

# F.N.B. Corporation

## *Investor Presentation*

Second Quarter 2012

*Dated: September 13, 2012*




Vincent J. Delie, Jr.  
President and Chief Executive Officer

Vincent J. Calabrese, Jr.  
Chief Financial Officer



F.N.B. Corporation



## Cautionary Statement Regarding Forward-Looking Information and Non-GAAP Financial Information

This presentation and the reports F.N.B. Corporation files with the Securities and Exchange Commission often contain “forward-looking statements” relating to present or future trends or factors affecting the banking industry and, specifically, the financial operations, markets and products of F.N.B. Corporation. These forward-looking statements involve certain risks and uncertainties. There are a number of important factors that could cause F.N.B. Corporation’s future results to differ materially from historical performance or projected performance. These factors include, but are not limited to: (1) a significant increase in competitive pressures among financial institutions; (2) changes in the interest rate environment that may reduce interest margins; (3) changes in prepayment speeds, loan sale volumes, charge-offs and loan loss provisions; (4) general economic conditions; (5) various monetary and fiscal policies and regulations of the U.S. government that may adversely affect the businesses in which F.N.B. Corporation is engaged; (6) technological issues which may adversely affect F.N.B. Corporation’s financial operations or customers; (7) changes in the securities markets; (8) risk factors mentioned in the reports and registration statements F.N.B. Corporation files with the Securities and Exchange Commission; (9) housing prices; (10) job market; (11) consumer confidence and spending habits; (12) estimates of fair value of certain F.N.B. Corporation assets and liabilities or (13) the effects of current, pending and future legislation, regulation and regulatory actions. F.N.B. Corporation undertakes no obligation to revise these forward-looking statements or to reflect events or circumstances after the date of this presentation.

To supplement its consolidated financial statements presented in accordance with Generally Accepted Accounting Principles (GAAP), the Corporation provides additional measures of operating results, net income and earnings per share (EPS) adjusted to exclude certain costs, expenses, and gains and losses. The Corporation believes that these non-GAAP financial measures are appropriate to enhance the understanding of its past performance as well as prospects for its future performance. In the event of such a disclosure or release, the Securities and Exchange Commission’s Regulation G requires: (i) the presentation of the most directly comparable financial measure calculated and presented in accordance with GAAP and (ii) a reconciliation of the differences between the non-GAAP financial measure presented and the most directly comparable financial measure calculated and presented in accordance with GAAP. The required presentations and reconciliations are contained herein and can be found at our website, [www.fnbcorporation.com](http://www.fnbcorporation.com), under “Shareholder and Investor Relations” by clicking on “Non-GAAP Reconciliation.”

The Appendix to this presentation contains non-GAAP financial measures used by the Corporation to provide information useful to investors in understanding the Corporation's operating performance and trends, and facilitate comparisons with the performance of the Corporation's peers. While the Corporation believes that these non-GAAP financial measures are useful in evaluating the Corporation, the information should be considered supplemental in nature and not as a substitute for or superior to the relevant financial information prepared in accordance with GAAP. The non-GAAP financial measures used by the Corporation may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. This information should be reviewed in conjunction with the Corporation’s financial results disclosed on July 24, 2012 and in its periodic filings with the Securities and Exchange Commission.



# F.N.B. Corporation

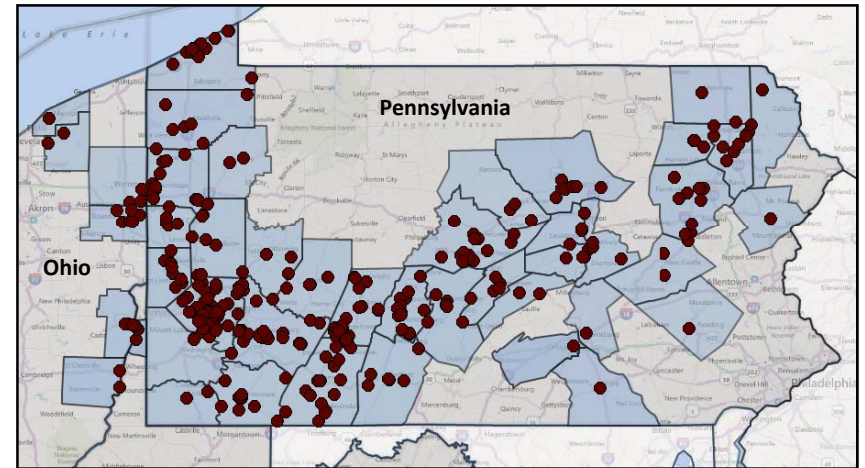
# Key Facts

## ➤ Fourth Largest Pennsylvania-Based Bank

–Assets	\$11.8 Billion
–Loans	\$7.9 Billion
–Deposits	\$9.8 Billion
–Banking Locations	266
–Consumer Finance Locations	69
–Headquarters	Hermitage, PA

## ➤ Diverse Fee Income Sources with Complementary Business Lines

- Business and Personal Banking
- Wealth Management
- Insurance
- Commercial Equipment Leasing
- Merchant Banking



## ➤ Attractive Footprint

- #3 Market Share in the Pittsburgh MSA
- Banking locations network spanning 45 counties

## ➤ NYSE Listed

- Market Cap of \$1.6 Billion
- Member S&P SmallCap 600 Index

Diversified Financial Institution with a Network of Banking Locations  
Spanning 45 Counties in Pennsylvania, Northeastern Ohio and West Virginia



# Key Investment Considerations

## Strong Performance Positioning for Sustained Growth

1. **Experienced leadership, compelling core competencies and a sustainable business model**
2. **Clear market position strategy**
3. **Strong operating results**
4. **Ongoing reposition and reinvest focus**
5. **Proven and disciplined acquisition strategy**
6. **Investment thesis and high quality earnings creates P/E expansion opportunity**



# Leadership

*Experienced and respected executive management team*

	Years of Banking Experience	Joined FNB	Prior Experience
<b>President and CEO</b>			
Vincent J. Delie, Jr.	25	2005	National City
<b>President, First National Bank</b>			
John C. Williams, Jr.	41	2008	National City, Mellon Bank
<b>Chief Financial Officer</b>			
Vincent J. Calabrese, Jr.	24	2007	People's United
<b>Chief Credit Officer</b>			
Gary L. Guerrieri	26	2002	FNB, Promistar

# Core Competencies

*Proven success and solid foundation for sustainable growth opportunities*

Core Competency	Proven	Sustainable
<b>Commercial Bank - Strong C&amp;I Focus</b>	<ul style="list-style-type: none"> <li>2Q12 marks thirteen consecutive quarters of organic commercial loan growth<sup>(1)</sup></li> <li>C&amp;I loan portfolio comprises 34% of the total loan portfolio<sup>(2)(3)</sup></li> </ul>	<ul style="list-style-type: none"> <li>✓ People: Experienced team of bankers built over the past several years</li> </ul>
<b>Consumer Product Distribution</b>	<ul style="list-style-type: none"> <li>Strong cross-functional and cross-sell focus</li> <li>Customer-based funding comprises 98% of total deposits and borrowings<sup>(2)</sup></li> </ul>	<ul style="list-style-type: none"> <li>✓ Process: Proprietary, cross-functional and enterprise-wide sales management process</li> </ul>
<b>Low Risk Profile Operating Strategy</b>	<ul style="list-style-type: none"> <li>Balance growth strategy with a low risk profile</li> <li>Consistent, better-than-peers asset quality results</li> <li>Stable net interest margin</li> </ul>	<ul style="list-style-type: none"> <li>✓ Positioning: Attractively positioned in markets with significant growth potential</li> </ul>
<b>Proven, Disciplined, Strategic Acquirer</b>	<ul style="list-style-type: none"> <li>Nine bank acquisitions completed since 2002 with two completed since the beginning of 2011</li> <li>Acquisition evaluation guided by disciplined capital recoupment and operating EPS accretion hurdles</li> <li>Well-positioned in strategically important markets</li> </ul>	<ul style="list-style-type: none"> <li>✓ Products: Unique ability to deliver a sophisticated product set while maintaining a local, community bank culture</li> </ul>

(1) Organic, linked-quarter growth for the Pennsylvania commercial portfolio; (2) As of June 30, 2012; (3) Represents C&I and owner-occupied CRE



# Sustainable Business Model

## Sustainable Business Model

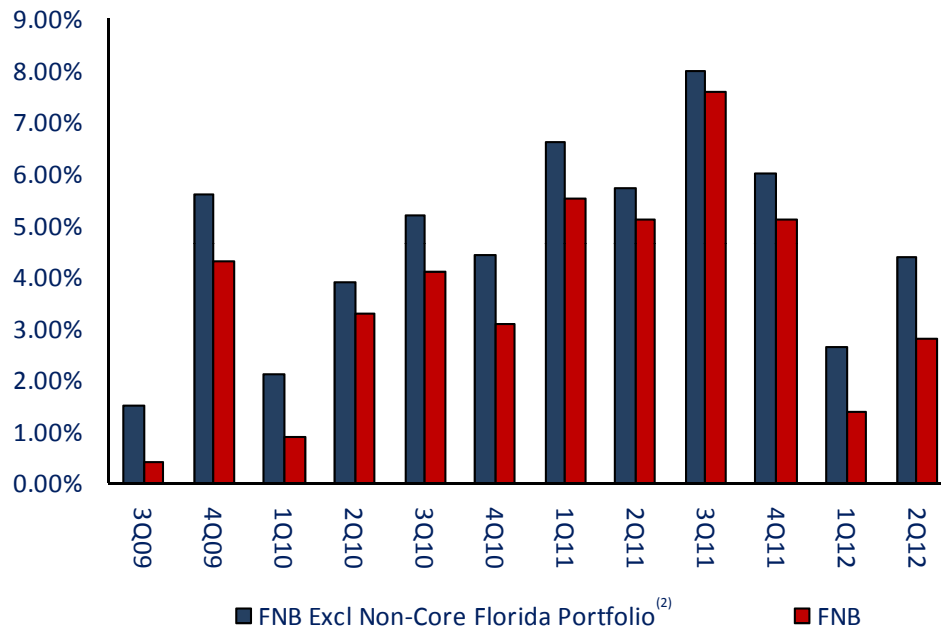
Disciplined Risk Management	Growth Oriented	FNB Culture	Shareholder Value
<ul style="list-style-type: none"><li>✓ Maintain low risk profile</li><li>✓ Target neutral interest rate risk position</li><li>✓ Fund loan growth with deposits</li><li>✓ Adhere to consistent underwriting and pricing standards</li><li>✓ Maintain rigid expense control</li><li>✓ Efficient capital management</li></ul>	<ul style="list-style-type: none"><li>✓ Organic growth driven by:<ul style="list-style-type: none"><li>➤ Best-in-class, enterprise-wide sales management</li><li>➤ Deep product set</li></ul></li><li>✓ Investments in people, product development, high-growth potential market segments</li><li>✓ Acquisition-related growth:<ul style="list-style-type: none"><li>➤ Disciplined, strategic, accretive</li></ul></li></ul>	<ul style="list-style-type: none"><li>✓ Attract, retain and develop top talent</li><li>✓ Foster a strong cross-sell environment</li><li>✓ Holistic incentive compensation structure supports cross-functional focus</li><li>✓ Regularly monitor external and internal service excellence, quality and satisfaction</li><li>✓ Recognize accomplishments and innovation</li></ul>	<ul style="list-style-type: none"><li>✓ Disciplined, growth oriented focus guided by commitment to shareholder value</li><li>✓ Long-term investment thesis centered on:<ul style="list-style-type: none"><li>➤ Targeted EPS growth</li><li>➤ Strong dividend</li></ul></li></ul>



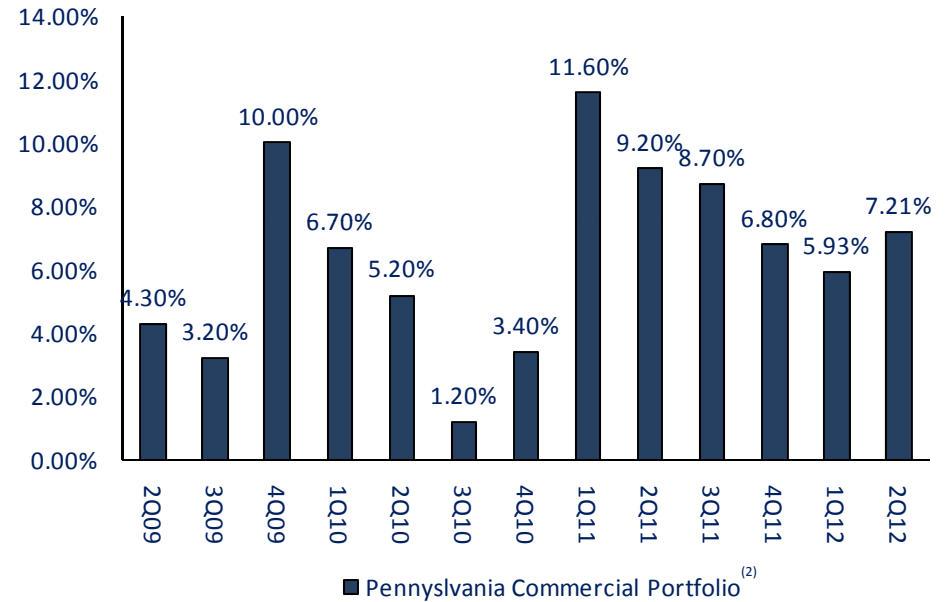
# Industry Leading Loan Growth

*Three years of consecutive quarterly organic loan growth accomplished*

**Total Loans<sup>(1)</sup>**



**PA Commercial Loans<sup>(1)</sup>**



➤ 12<sup>th</sup> consecutive quarter of total loan growth

➤ 13<sup>th</sup> consecutive quarter of Pennsylvania commercial portfolio growth

(1) Reflects linked-quarter average organic loan growth results on an annualized basis; (2) Reflects growth excluding the Florida commercial portfolio



# Market Position and Opportunity



# Market Position and Opportunity

- Attractive overall market position
  - FNB's banking network spans 45 counties across Pennsylvania, Ohio and West Virginia.
  - FNB holds a strong #3 market share for all counties operation.
  - FNB benefits from a stable Pennsylvania economy that has outperformed much of the nation through the recent economic cycle.
    - Pennsylvania's unemployment rate has been below the U.S. rate for 51 consecutive months and at or below the U.S. rate for 69 consecutive months.<sup>(1)</sup>
  
- Strong Pittsburgh MSA market position
  - #3 market share for the Pittsburgh MSA, the nation's 22nd largest based on population and 16<sup>th</sup> largest based on deposits.
  - A growth strategy was successfully executed in this market with positive results reflecting team additions and organic and acquisition-related growth.
  - The Pittsburgh market offers significant business banking opportunities due to a concentration of middle market prospects that exceeds the national and Pennsylvania average.
  - A strong presence and the quality team of FNB bankers assembled in the market along with favorable competitive and economic indicators present unique growth opportunities.
  
- Marcellus and Utica Shale Exposure
  - FNB is attractively positioned to benefit from positive regional economic lift associated with the Marcellus and Utica Shale.

(1) Pennsylvania's July 2012 seasonally adjusted rate=7.9% compared to the U.S. rate of 8.3%.

# Attractive Overall Market Position

***FNB holds the #3 overall retail market position for all counties of operation – with significant opportunities present for continued market share gains***

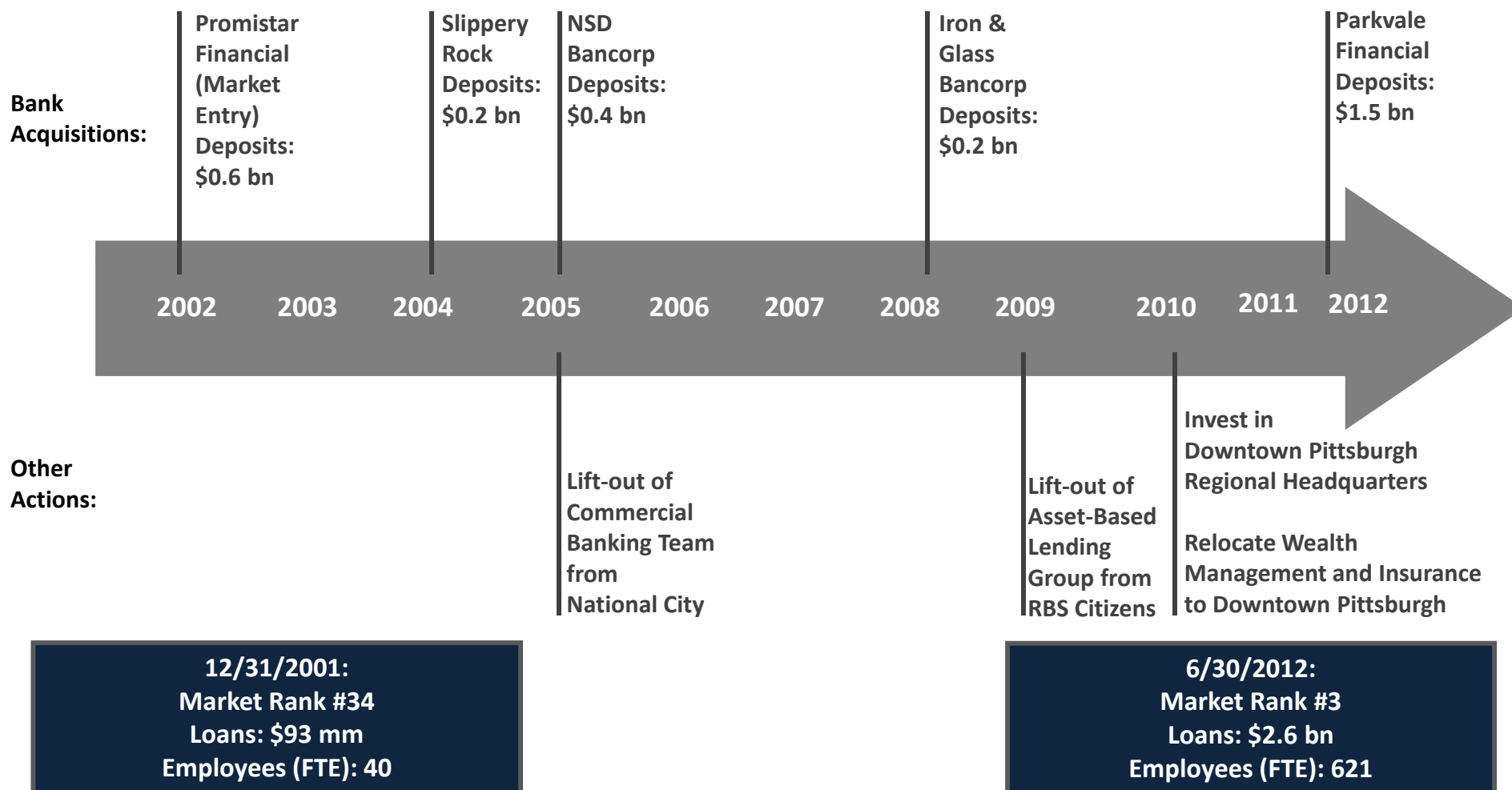
## FNB Counties of Operation

Rank	Institution	Branch Count	Total Market Deposits (\$ 000)	Total Market Share (%)
1	PNC Financial Services Group	341	48,750,897	30.7%
2	Royal Bank of Scotland Group, PLC	223	10,272,385	6.5%
<b>3</b>	<b>F.N.B. Corporation</b>	<b>266</b>	<b>8,901,081</b>	<b>5.6%</b>
4	M&T Bank Corp.	130	6,364,401	4.0%
5	Huntington Bancshares, Inc.	129	5,838,885	3.7%
6	Wells Fargo & Co.	64	4,830,011	3.0%
7	Banco Santander SA	75	4,770,823	3.0%
8	First Commonwealth Financial Corp.	101	4,010,036	2.5%
9	Dollar Bank Federal Savings Bank	40	3,415,130	2.1%
10	Susquehanna Bancshares	81	3,368,690	2.1%
	Total (1-160)	2,813	159,009,116	100.00%


Source: SNL Financial, deposit data as of June 30, 2011, pro-forma as of September 11, 2012, excludes custodian bank

# Strong Pittsburgh Market Position

*Successful execution of an organic and acquisition growth strategy in the Pittsburgh market*



## # 3 Deposit Market Share in a Top 25 U.S. MSA = Opportunity

Rank	MSA	Population (000's)	Top 3 Banks in MSA by Deposit Market Share		
			#1	#2	#3
1	New York <sup>(1)</sup>	18,897	JPM	BofA	Citi
2	Los Angeles	12,829	BofA	Wells Fargo	Mitsubishi UFJ
3	Chicago	9,461	JPM	BMO	BofA
4	Dallas	6,372	BofA	JPM	Wells Fargo
5	Philadelphia	5,965	TD	Wells Fargo	PNC
6	Houston	5,947	JPM	Wells Fargo	BofA
7	Washington	5,582	Capital One	Wells Fargo	BofA
8	Miami	5,565	Wells Fargo	BofA	Citi
9	Atlanta	5,269	SunTrust	Wells Fargo	BofA
10	Boston	4,552	BofA	RBS	Banco Santander
11	San Francisco	4,335	BofA	Wells Fargo	Citi
12	Detroit	4,296	JPM	Comerica	BofA
13	Riverside	4,225	BofA	Wells Fargo	JPM
14	Phoenix	4,193	Wells Fargo	JPM	BofA
15	Seattle	3,440	BofA	Wells Fargo	U.S. Bancorp
16	Minneapolis	3,280	Wells Fargo	U.S. Bancorp	TCF
17	San Diego	3,095	Wells Fargo	BofA	Mitsubishi UFJ
18	St. Louis <sup>(1)</sup>	2,813	U.S. Bancorp	BofA	Commerce
19	Tampa	2,783	BofA	Wells Fargo	SunTrust
20	Baltimore	2,710	BofA	M&T	PNC
21	Denver	2,543	Wells Fargo	FirstBank	JPM
<b>22</b>	<b>Pittsburgh<sup>(1)</sup></b>	<b>2,356</b>	<b>PNC</b>	<b>RBS</b>	 <b>F.N.B. Corporation</b>
23	Portland	2,226	BofA	U.S. Bancorp	Wells Fargo
24	Sacramento	2,149	Wells Fargo	BofA	U.S. Bancorp
25	San Antonio	2,143	Cullen/Frost	BofA	Wells Fargo

FNB is uniquely positioned as one of only very few community banks to hold a Top 3 deposit market rank in one of the nation's 25 largest metropolitan statistical areas.

Source: MSA population per U.S. Census Bureau 2010 data; Deposit market share per SNL Financial as of June 30, 2011, pro-forma as of September 11, 2012

(1) Excludes custodian bank



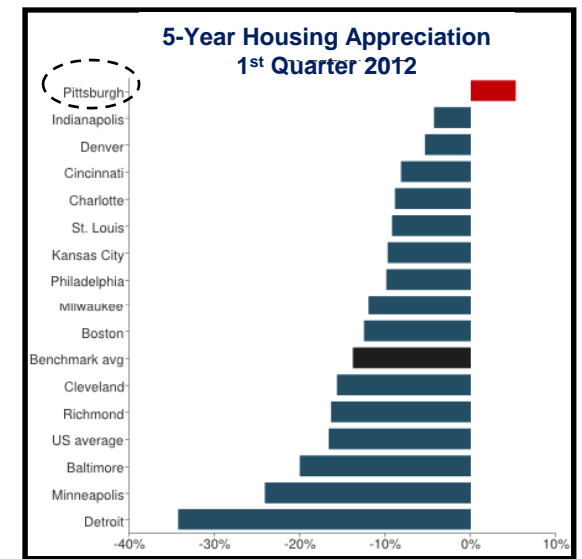
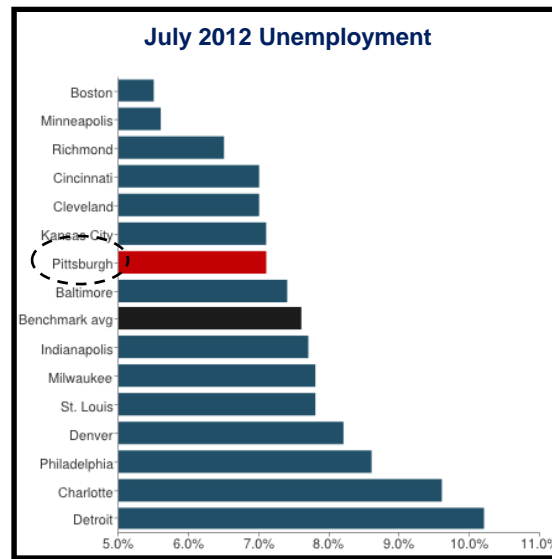
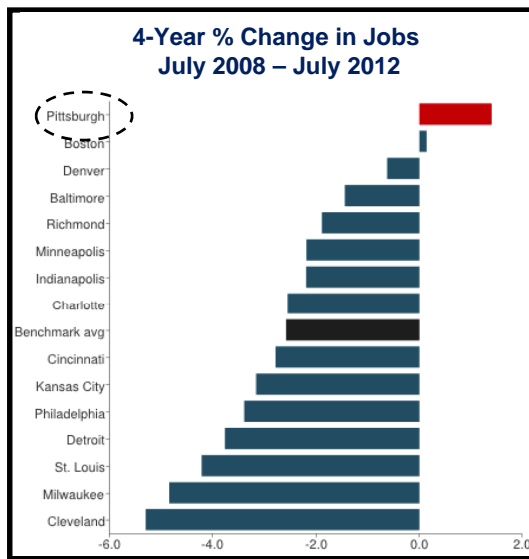
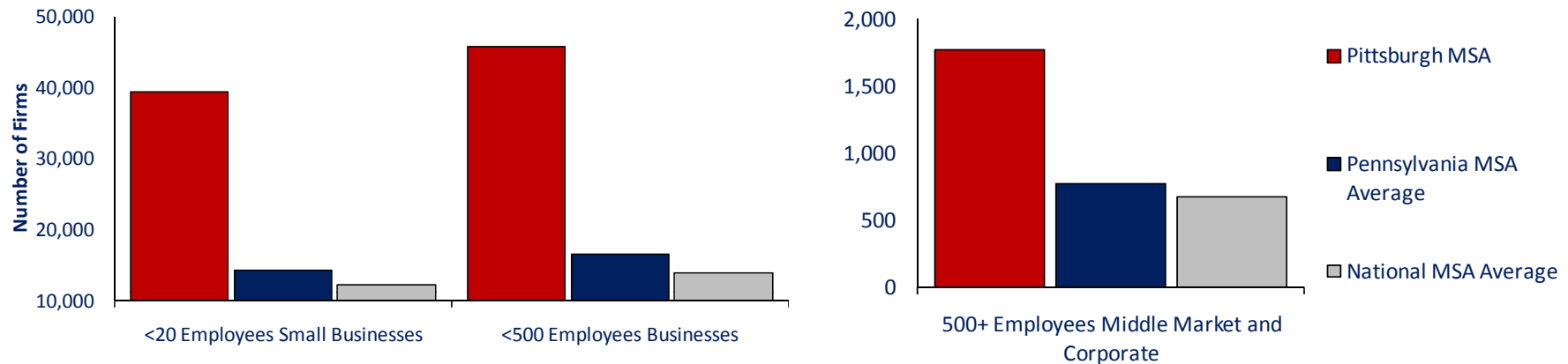
# Pittsburgh Market Opportunity

	Pittsburgh, PA	
<b>FNB Presence</b>		➤ <b>FNB Presence</b>
Deposits <sup>(1)</sup>	\$3.4 billion	- Significantly increased FNB presence
% of FNB Total Deposits <sup>(1)</sup>	38%	- #3 market rank following the Parkvale acquisition
Deposit Market Share <sup>(1) (2)</sup>	4.2%	- Regional headquarters accommodating all lines of business
Deposit Market Rank <sup>(1) (2)</sup>	3	- Deposits increased 126% since 2005
Commercial Middle Market Share <sup>(3)</sup>	12%	- Branches increased 59% since 2005
<b>Market</b>		➤ <b>Pittsburgh MSA Market</b>
Deposits <sup>(2)</sup>	\$81.1 billion	- Stable market that has outperformed much of the nation during the recession
Population <sup>(2)</sup>	2.4 million	- Four-year job growth (July 2008-July 2012) comparatively stronger than other regions
Households <sup>(2)</sup>	1.0 million	- Number of businesses located in the MSA significantly exceeds the national and Pennsylvania MSA average, presenting opportunity for additional market share gains
Projected 5-Yr Population Growth <sup>(2)</sup>	-0.84%	
Projected 5-Yr Household Income Growth <sup>(2)</sup>	22.6%	
Number of Firms with <500 Employees <sup>(4)</sup>	45,000	
Number of Firms with >500 Employees <sup>(4)</sup>	1,800	
4-Year Job Growth (7/2008 – 7/2012) <sup>(5)</sup>	1.40%	

(1) Pro-forma as of June 30, 2011; (2) Data per SNL; (3) Per 2010 Greenwich Associates Market Tracking Program, % of respondents with revenue between \$15 and \$500 million that reported a relationship with FNB; (4) Firms and Employment by MSA, U.S. Census Bureau; (5) PittsburghToday.org

# Pittsburgh Market Opportunity

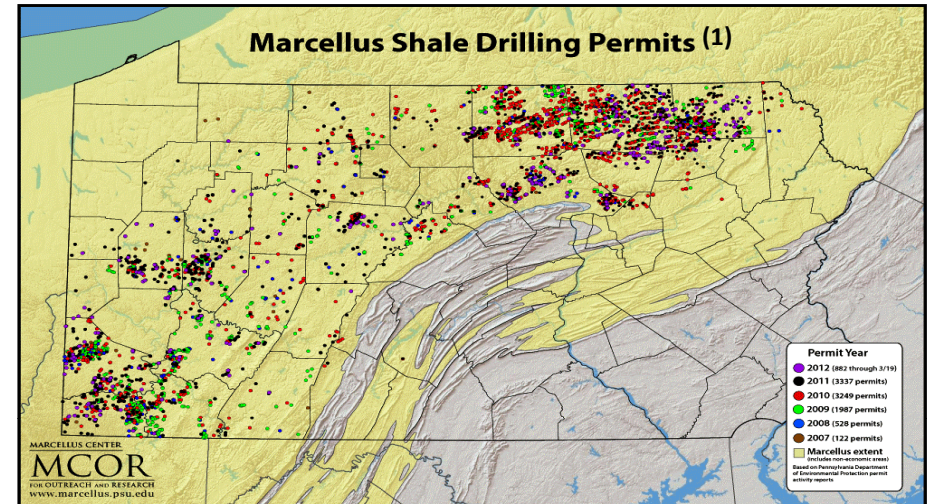
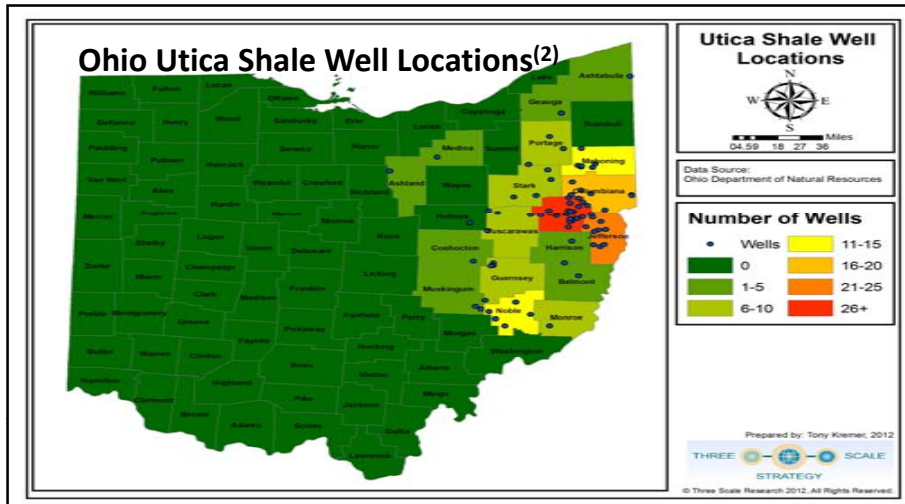
## Pittsburgh MSA Commercial Market Opportunity<sup>(1)</sup> and Economic Indicators<sup>(2)</sup>



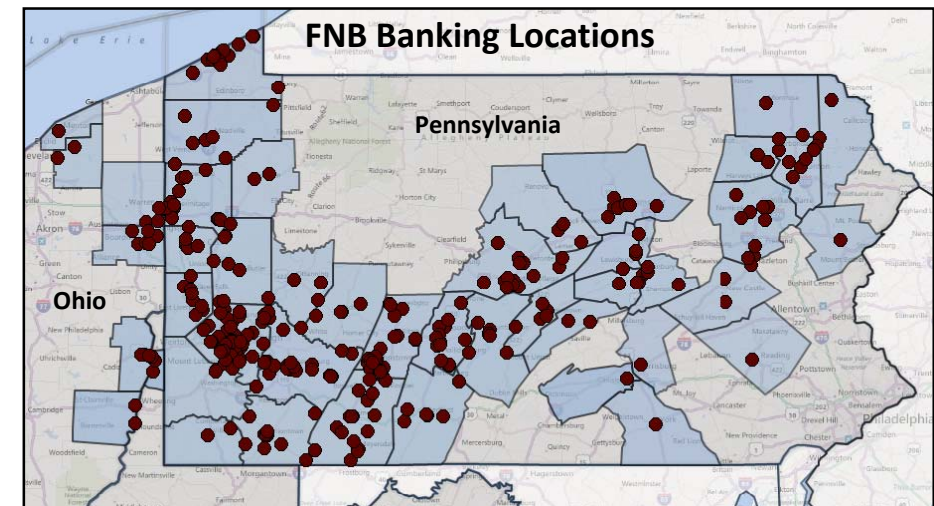
(1) Pittsburgh MSA Commercial Market Opportunity, Number of Firms and Employment by MSA sourced from U.S. Census Bureau; (2) Economic Indicators sourced from PittsburghToday.org database



# Marcellus and Utica Shale



- ✓ FNB is well-positioned in the Marcellus Shale and Utica Shale regions with a Pennsylvania footprint that closely aligns with the Marcellus Shale concentration and exposure to the Utica Shale region in Ohio.
- ✓ FNB has been noted by analysts as being one of the best geographically positioned banks to benefit from the Marcellus Shale.<sup>(3)</sup>
- ✓ This presents opportunity for FNB given the expected positive economic lift across much of FNB's footprint.

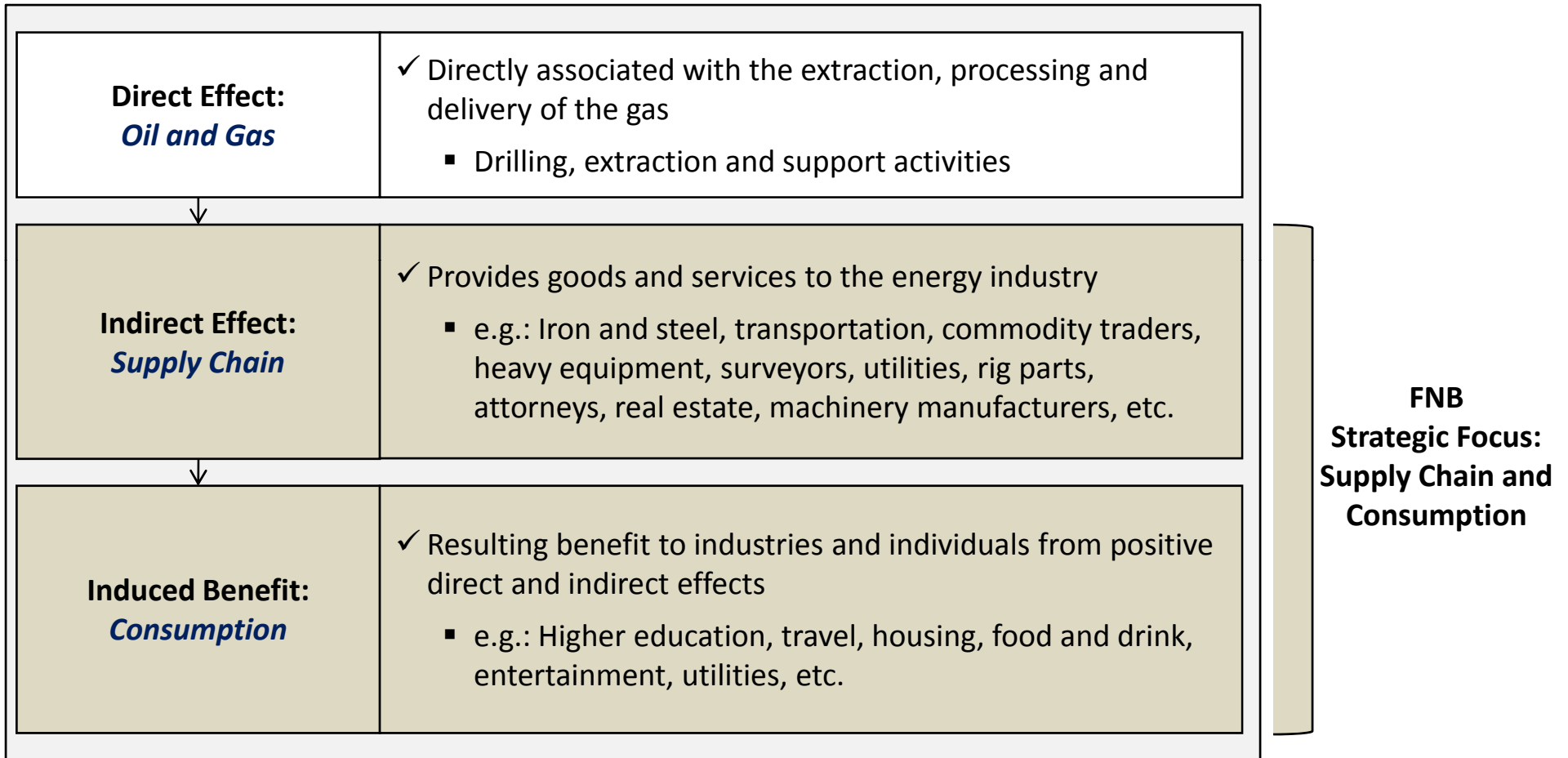


(1) Sources: www.marcellus.psu.edu, retrieved May 31, 2012; (2) www.dnr.state.oh.us, retrieved May 31, 2012; (3) Sterne Agee June 7, 2010 and FBR Capital Markets, March 2, 2011.



# Marcellus and Utica Shale Economic Effect

*Opportunity for FNB relates to potential indirect and induced economic benefits across footprint*





# Strong Operating Results



## 2Q12 Highlights

### ❑ 2Q12 operating results – Positive trends in profitability metrics

- ✓ Financial results driven by continued positive trends in key drivers
- ✓ Net income of \$29.1 million and diluted earnings per share of \$0.21
- ✓ Net interest margin of 3.80%
- ✓ Strong total loan growth - 12<sup>th</sup> consecutive quarter of organic growth for total loans
- ✓ Strong commercial loan growth – 13<sup>th</sup> consecutive quarter organic growth for PA commercial portfolio
- ✓ Strong transaction deposit and customer repurchase growth
- ✓ Good asset quality results reflecting consistent stability in core portfolios
- ✓ Solid non-interest income results
- ✓ Lower operating expenses reflecting continuing expense control and success executing Parkvale Financial acquisition and related cost savings realization

### ❑ Branch optimization/efficiency enhancement plan

### ❑ Continued positive progress executing e-delivery strategy

# 2Q12 Operating Highlights

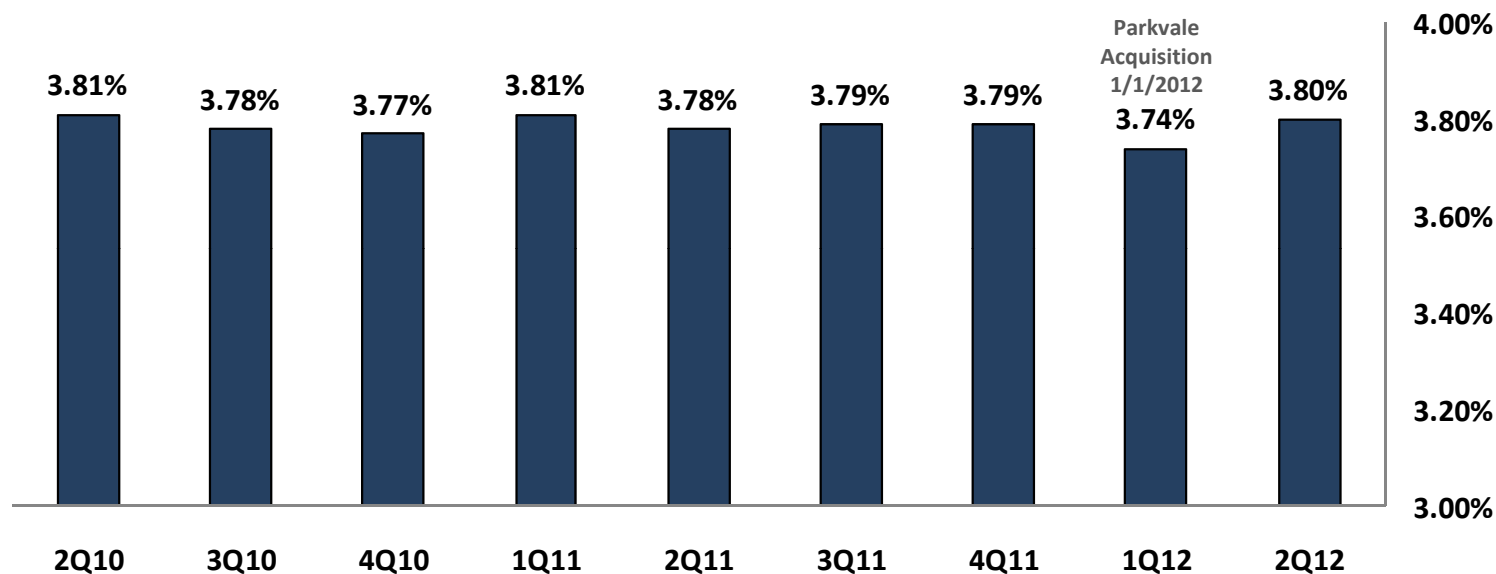
		2Q12	1Q12	2Q11
<b>Consistent Earnings Growth</b>	Operating net income	<b>\$29,336</b>	\$26,524	\$22,467
	Operating earnings per diluted share	<b>\$0.21</b>	\$0.19	\$0.18
<b>Solid Performance</b>	Operating ROTE	<b>19.14%</b>	17.78%	16.85%
	Operating ROTA	<b>1.13%</b>	1.04%	1.02%
	Net interest margin	<b>3.80%</b>	3.74%	3.78%
	Efficiency ratio	<b>57.74%</b>	60.42%	62.31%
<b>Strong Organic Growth<sup>(1)</sup></b>	Total loan growth <sup>(2)</sup>	<b>4.4%</b>	2.6%	5.1%
	Commercial loan growth <sup>(2)</sup>	<b>7.2%</b>	5.9%	9.2%
	Consumer loan growth	<b>8.3%</b>	1.3%	9.3%
	Transaction deposits and customer repo growth <sup>(3)</sup>	<b>14.3%</b>	8.9%	10.8%

Operating net income, EPS, ROTE and ROTA excludes merger and severance costs, refer to Non-GAAP Reconciliation included in Appendix  
 (1)Average, annualized linked quarter organic growth results; (2)Excludes the Florida commercial portfolio; (3)Excludes time deposits

# Net Interest Margin

*Stable net interest margin reflects effective interest rate risk management*

## Net Interest Margin Trend



- Managing to a neutral interest rate risk position is a key operating strategy.
  - Consistent loan and transaction deposit growth contributes to stability in the net interest margin.
  - 2Q12 margin includes the benefit of \$2.5 million in net accretable yield on acquired loans.
  - Total variable and adjustable-rate loans total 59.2% of total loans at June 30, 2012, relatively stable following the Parkvale acquisition, compared to 59.6% of total loans at December 31, 2011.
  - Low investment portfolio duration of 2.7 at June 30, 2012

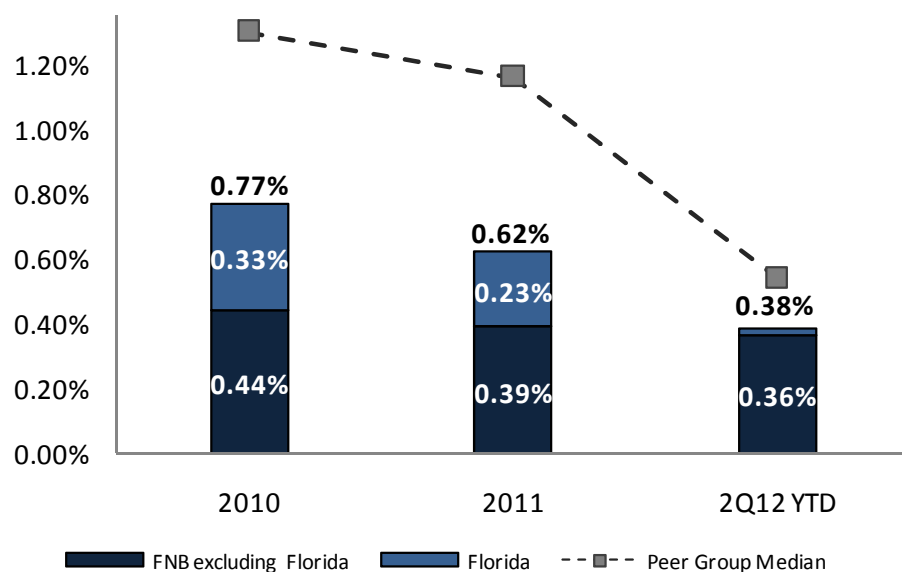
# Asset Quality Results<sup>(1)</sup>

<i>\$ in thousands</i>	2Q12	1Q12	2Q11	2Q12 Highlights
NPL's+OREO/Total loans+OREO	1.93%	2.22%	2.57%	<input type="checkbox"/> Overall asset quality results reflect the continued solid performance of the Pennsylvania and Regency portfolios and significant reductions in the Florida portfolio
Total delinquency	1.78%	2.03%	2.34%	
Provision for loan losses <sup>(2)</sup>	\$7,027	\$6,572	\$8,551	<input type="checkbox"/> Continued positive trends seen in delinquency and non-performing loans plus OREO levels
Net charge-offs (NCO's) <sup>(2)</sup>	\$7,473	\$5,141	\$6,939	
NCO's/Total average loans <sup>(2)</sup>	0.38%	0.27%	0.42%	<input type="checkbox"/> NCO's remain at good levels
NCO's/Total average originated loans	0.45%	0.32%	0.45%	<input type="checkbox"/> Florida exposure declined \$49.9 million, or 33%, primarily as a result of principal payoffs on performing and non-performing credits
Allowance for loan losses/ Total loans	1.49%	1.55%	1.73%	
Allowance for loan losses/ Total non-performing loans	104.89%	92.95%	85.84%	

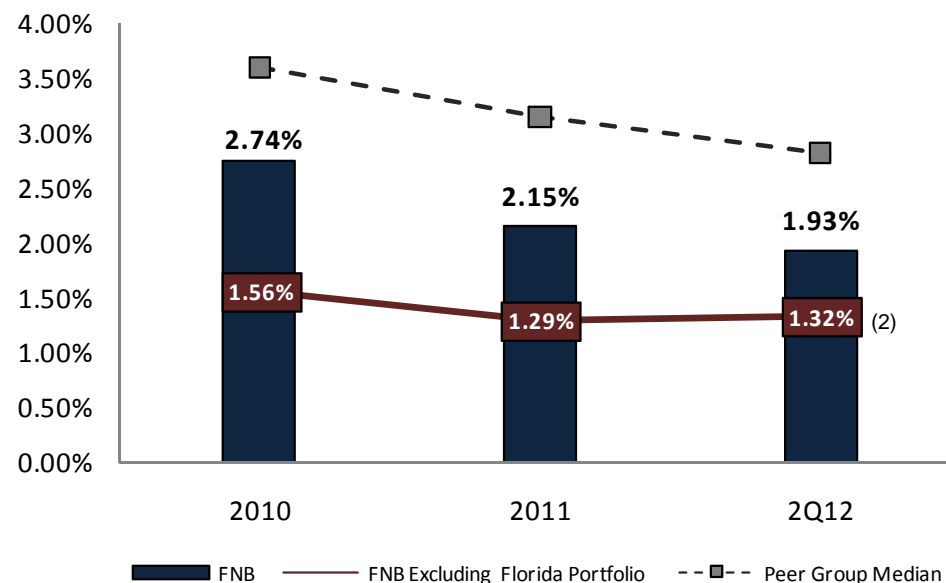
(1) Metrics shown are originated portfolio metrics unless noted as a total portfolio metric. "Originated portfolio" or "Originated loans" excludes loans acquired at fair value and accounted for in accordance with ASC 805 (effective January 1, 2009), as the risk of credit loss has been considered by virtue of the Corporation's estimate of fair value. (2) Total portfolio metric

# Positive Asset Quality Trends

## NCO's to Average Originated Loans<sup>(1)</sup>



## NPL's+OREO to Originated Loans+OREO<sup>(1)</sup>



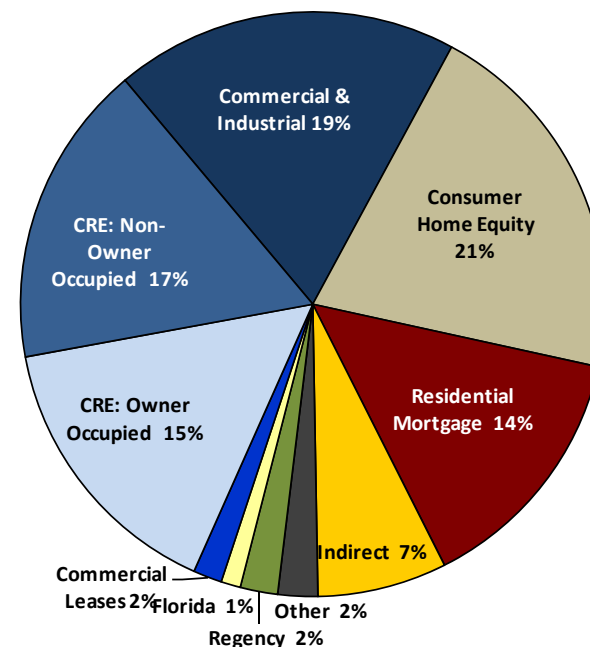
Peer data per SNL Financial, refer to Appendix for peer listing; (1) Based on balances at year-end and quarter-end for each period presented. "Originated Loans" excludes loans acquired at fair value and accounted for in accordance with ASC 805 (effective January 1, 2009), as the risk of credit loss has been considered by virtue of the Corporation's estimate of fair value. (2) Slight increase in NPL+OREO to Originated Loans+OREO for the excluding Florida metric reflects the addition of \$6.1 million in OREO from the Parkvale acquisition completed January 1, 2012.



# Diversified Loan Portfolio

(\$ in millions)	6/30/12	CAGR	% of Portfolio	
	Balance	12/08-6/12	12/31/08	6/30/12
C&I	\$1,493	13.9%	16%	19%
CRE: Non-Owner Occupied	1,319	10.4%	16%	17%
CRE: Owner Occupied	1,214	5.7%	17%	15%
Commercial Leases	125	421.6%	1%	2%
<b>Total Commercial</b>	<b>\$4,151</b>	<b>10.6%</b>	50%	53%
Consumer Home Equity	1,616	8.2%	21%	21%
Residential Mortgage	1,110	20.6%	10%	14%
Indirect	563	2.9%	9%	7%
Other	173	3.0%	3%	2%
Regency	163	0.9%	3%	2%
Florida	85	-29.9%	5%	1%
<b>Total Loan Portfolio</b>	<b>\$7,861</b>	<b>9.0%</b>	100%	100%

**\$7.9 Billion Loan Portfolio  
June 30, 2012**



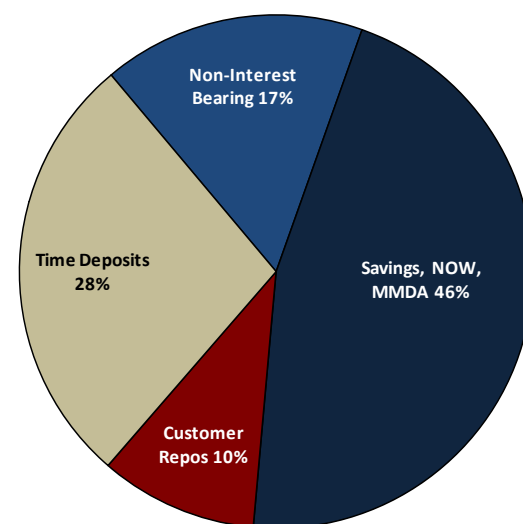
- Well diversified portfolio
- Strong growth results driven by commercial loan growth

Note: Balance, CAGR and % of Portfolio based on period-end balances

# Deposits and Customer Repurchase Agreements

(\$ in millions)	6/30/12	CAGR	Mix %	
	Balance	12/08-6/12	12/31/08	6/30/12
Savings, NOW, MMDA	\$4,485	14.2%	44%	46%
Time Deposits	2,685	4.3%	36%	28%
Non-Interest Bearing	1,614	17.5%	14%	17%
Customer Repos	970	27.4%	6%	10%
<b>Total Deposits and Customer Repo Agreements</b>	<b>\$9,754</b>	<b>12.4%</b>	<b>100%</b>	<b>100%</b>
<b>Transaction Deposits<sup>(1)</sup> and Customer Repo Agreements</b>	<b>\$7,069</b>	<b>16.4%</b>	<b>64%</b>	<b>72%</b>

**\$9.8 Billion Deposits and  
Customer Repo Agreements  
June 30, 2012**



**Loans to Deposits and Customer Repo Agreements Ratio =  
81% at June 30, 2012**

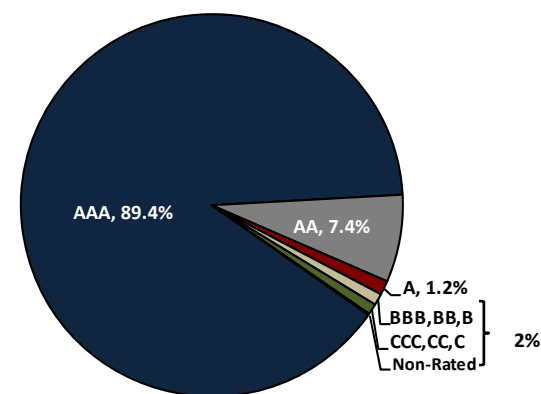
- Focus on new client acquisition and growing lower cost relationship-based deposits
  - 16.4% average growth for transaction deposits and customer repo agreements<sup>(2)</sup>
  - Improved funding mix

Note: Balance, CAGR and % of Portfolio based on period-end balances; (1) Transaction deposits include savings, NOW, MMDA and non-interest bearing deposits; (2) December 31, 2008 through June 30, 2012

# Investment Portfolio

(\$ in millions <sup>(1)</sup> )	%		Ratings	
	Portfolio		Investment %	
Agency MBS	\$1,245	54%	AAA	100%
CMO Agency	420	18%	AAA	100%
Agency Senior Notes	359	16%	AAA	100%
Municipals	183	8%	AAA	2%
			AA	90%
			A	8%
Short-Term	25	1%	AAA	100%
Trust Preferred <sup>(2)</sup>	29	1%	BBB	8%
			BB	30%
			B	6%
			CCC	7%
			C	49%
CMO Private Label	21	1%	AAA	19%
			AA	23%
			A	14%
			BBB	7%
			BB	14%
			CCC	23%
Corporate	17	1%	AA	12%
			A	61%
			BBB	27%
Bank Stocks	2	-	Non-Rated	
<b>Total Investment Portfolio</b>	<b>\$2,301</b>	<b>100%</b>		

**Highly Rated \$2.3 Billion Investment Portfolio  
June 30, 2012**

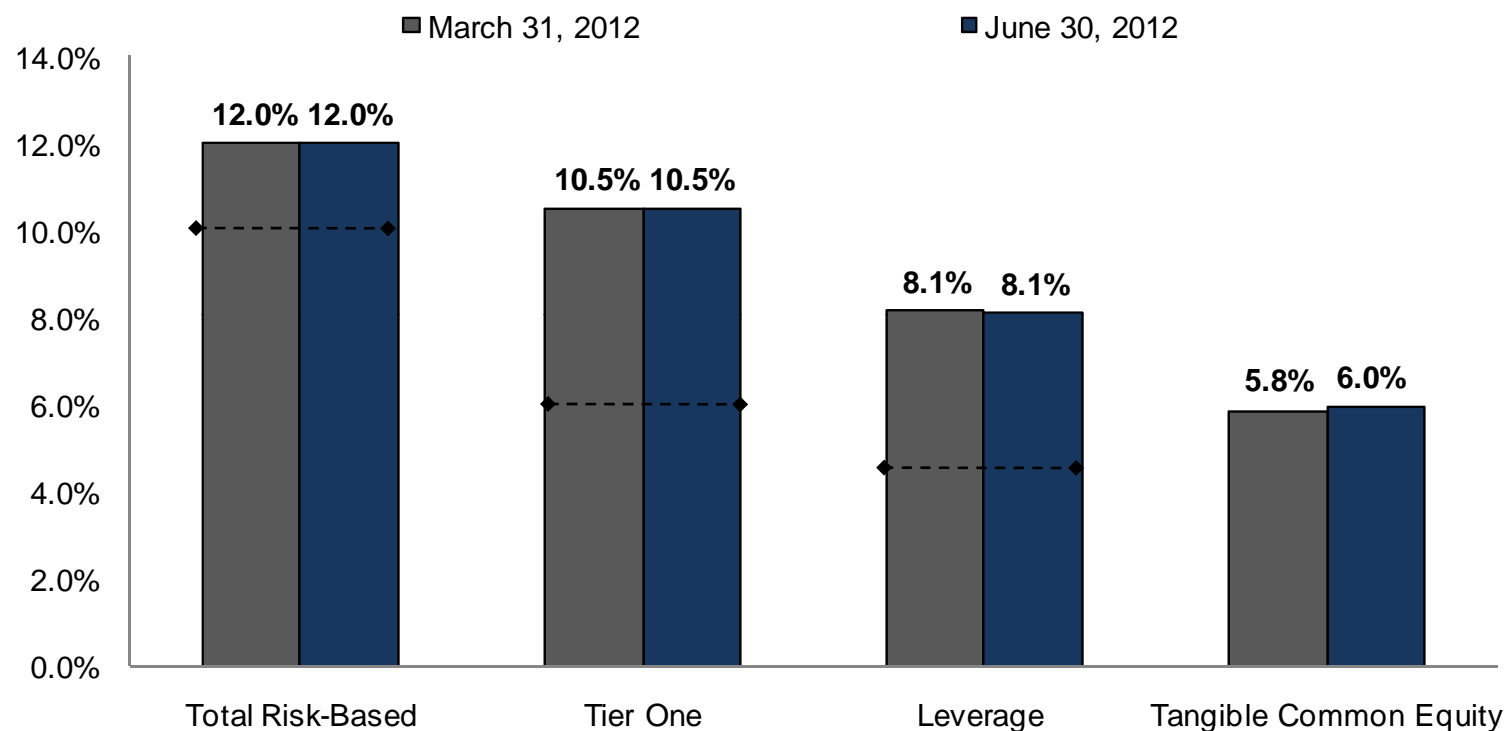


- 98% of total portfolio rated AA or better
- Relatively low duration of 2.7
- Municipal bond portfolio
  - Highly rated with an average rating of AA and 99.4% of the portfolio rated A or better
  - General obligation bonds = 99.5% of portfolio
  - 77.7% from municipalities located throughout Pennsylvania

(1) Amounts reflect GAAP; (2) Original cost of \$108 million, adjusted cost of \$45 million, fair value of \$29 million

# Well Capitalized

*Consistent capital management strategy focused on the efficient use of capital*



Dividend Payout Ratio	2Q12 YTD	2011	2010
<b>FNB</b>	<b>66.6%</b>	<b>69.7%</b>	<b>74.0%</b>
Regional Peer Group Median	36.1%	31.1%	40.0%

◆--◆ Regulatory "Well-Capitalized"



# Reposition and Reinvest

# E-Delivery Strategy Update

*Using leading edge technology to enhance client value, leading to further client acquisition, supporting client retention and generating related revenue opportunities*



Delivery Method	Status	Description
Online Bill Pay	Completed : October 2011	<ul style="list-style-type: none"> <li>✓ Online bill pay, person-to-person payments, eBills, and the ability to transfer funds between financial institutions.</li> </ul>
Mobile Banking	Completed : June 2012	<ul style="list-style-type: none"> <li>✓ Mobile banking services via text banking, mobile browser, and downloadable app for smart phones.</li> <li>✓ 17% of online banking customers enrolled since introduction in early June, 2012.</li> </ul>
Phase 2: Online Banking/ Mobile Banking	Scheduled: 4Q12	<ul style="list-style-type: none"> <li>✓ Online Phase 2: Personalized marketing campaigns and Money Management tool. 90% of the most commonly used features will be available on the home page.</li> <li>✓ Mobile Phase 2: Remote Deposit Capture and mobile banking alerts among advanced features.</li> </ul>



# Optimizing Delivery Channel

- ❑ As part of ongoing delivery channel optimization, FNB announces plans to consolidate 20 locations and reduce services at 3 locations
- ❑ Consolidation expected to take place mid-4Q12
- ❑ This action provides the opportunity to:
  - ✓ Enhance operating efficiency and profitability
  - ✓ Focus resources in attractive markets
  - ✓ Leverage investment in upgraded e-delivery channels

## Summary

Expected # of locations consolidated	20
Expected # of locations with drive-up services only	3
Banking locations post-consolidation	246
Target date	4Q12
Projected cost savings, pre-tax	\$4.0 million
Projected one-time costs, pre-tax	\$2.5 million



# Acquisition Strategy





# Acquisition Strategy

## ➤ Strategy

- Focus on strategically important markets with growth potential.
- Acquisition-related expansion has historically been focused on enhancing presence in the Pittsburgh market and eastern and central Pennsylvania.
- Consideration given to additional attractive markets contiguous to existing footprint with concentrated commercial and industrial business prospect opportunities.

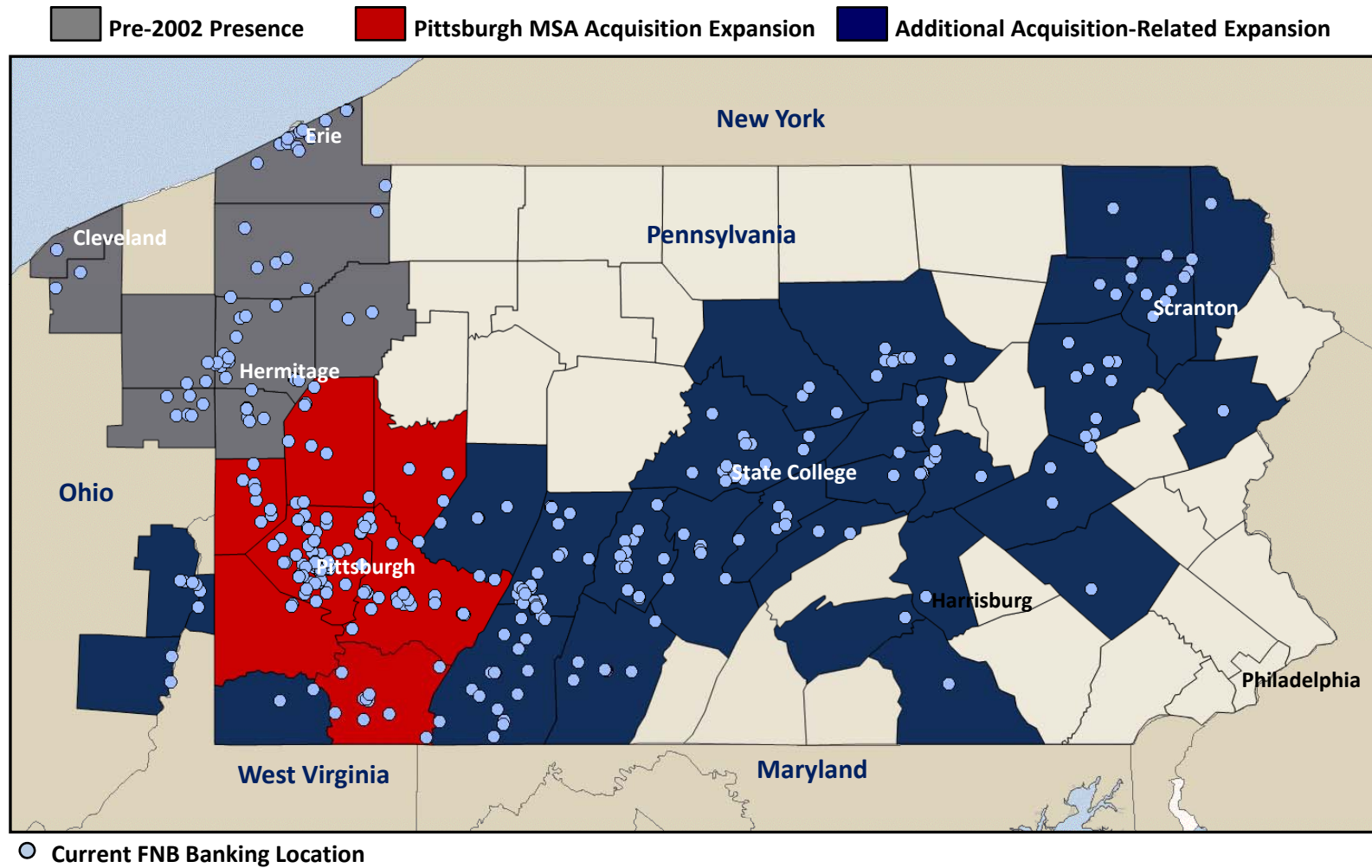
## ➤ Acquisition Criteria/Evaluation

- Proficient due diligence and integration team in place
- Disciplined approach to identifying and selecting targets
- Targeted financial hurdles taken into consideration
  - Accretive to operating earnings per share the first full year following close.
  - Recoup diminution of capital within a relatively short time-period (target 12-18 months).

## ➤ Superior post-acquisition execution

# Acquisition-Related Expansion

*FNB is a proven merger integrator with nine bank acquisitions, totaling \$7.9 billion in assets, completed since 2002*





# Investment Thesis



# Long-Term Investment Thesis

*FNB's long-term investment thesis reflects a commitment to efficient capital management and creating value for our shareholders*

## Long-Term Investment Thesis:

**Targeted EPS Growth** **5-6%**

**Expected Dividend Yield** **4-6%**  
*(Targeted Payout Ratio 60-70%)*

**Total Shareholder Return** **9-12%**

# Relative Valuation Multiples

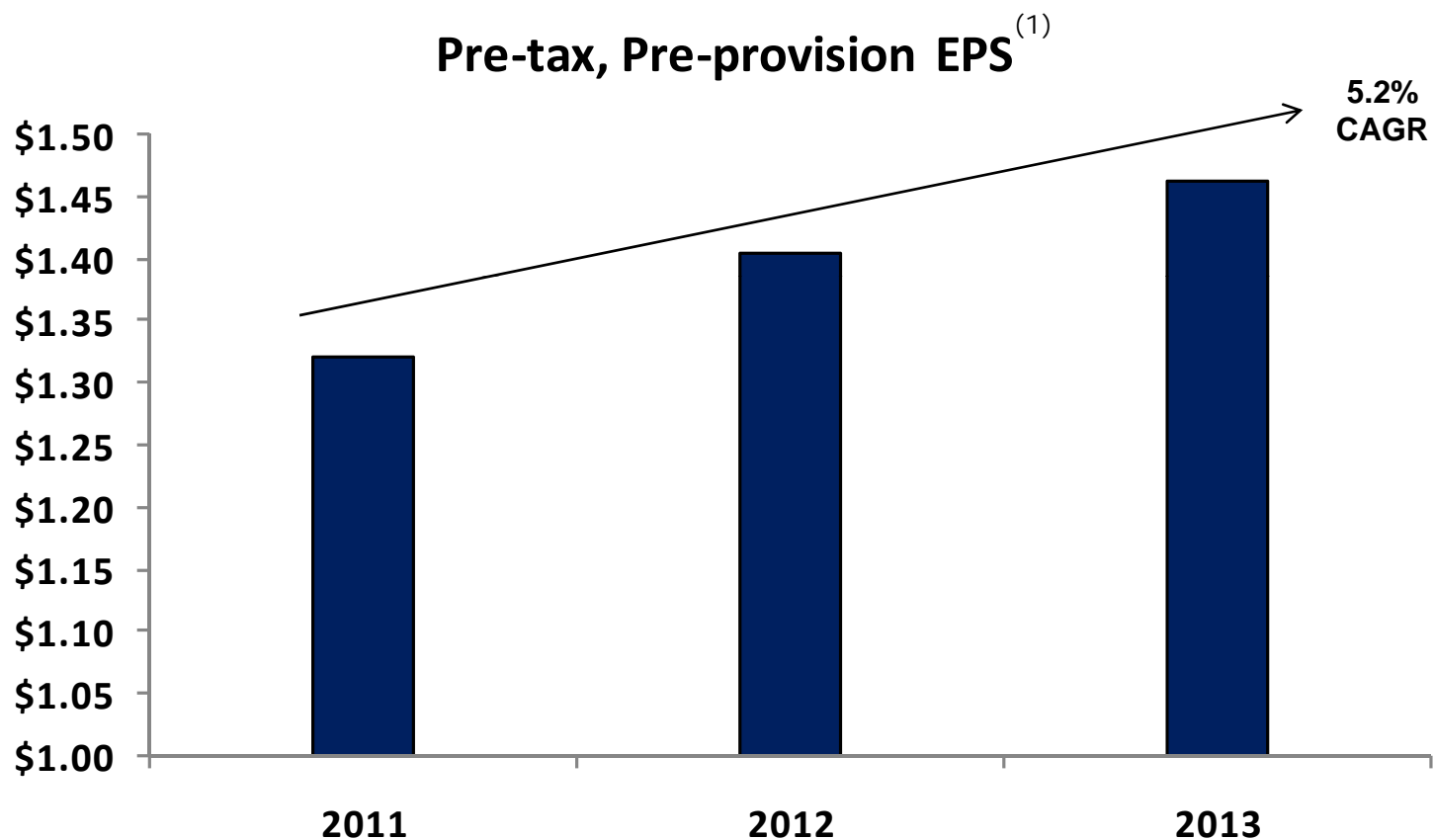
*FNB has a modest P/E valuation relative to peers given its higher-quality earnings stream, stronger dividend yield and future growth potential*

	FNB	Regional Peer Group Median	National Peer Group Median <sup>(1)</sup>
<b>Price/Earnings Ratio<sup>(2)</sup></b>			
FY13 Consensus EPS (FNB=\$0.88)	<b>12.8x</b>	13.3x	13.3x
<b>Price/Tangible Book Value<sup>(2)</sup></b>	<b>2.4x</b>	1.5x	1.5x
<b>Price/Book Value<sup>(2)</sup></b>	<b>1.2x</b>	1.2x	1.2x
<b>Dividend Yield<sup>(2)</sup></b>	<b>4.3%</b>	2.7%	2.2%

Data per SNL Financial: Price/Earnings Ratio based on analyst consensus estimates for FNB and peers; (1) National peer group consists of banks with assets between \$5 and \$25 billion; (2) As of September 10, 2012 closing prices (FNB=\$11.30)

# Quality Earnings Stream

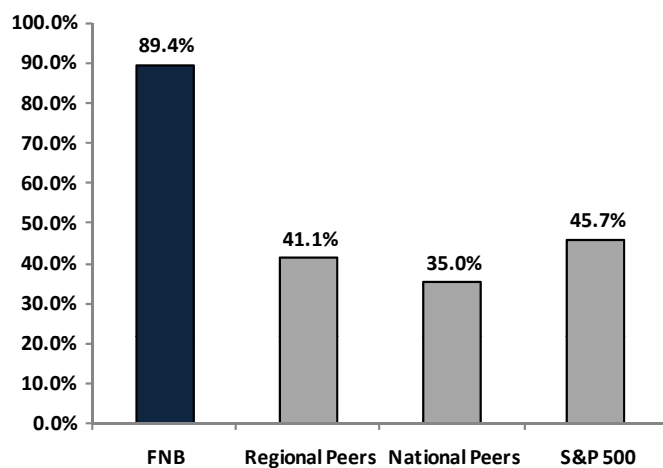
*Quality earnings stream demonstrated by positively trending pre-tax, pre-provision earnings*



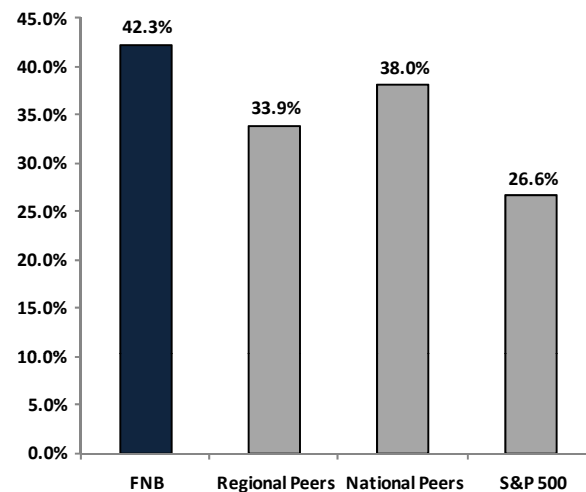
(1) 2011 per actual results adjusted for merger costs; 2012 and 2013 based on consensus FY2012 and FY2013 estimates as of September 11, 2012 (data per SNL Financial) with 2012 adjusted for actual merger and severance costs for the first half of 2012.

# Total Shareholder Return and Dividend Yield

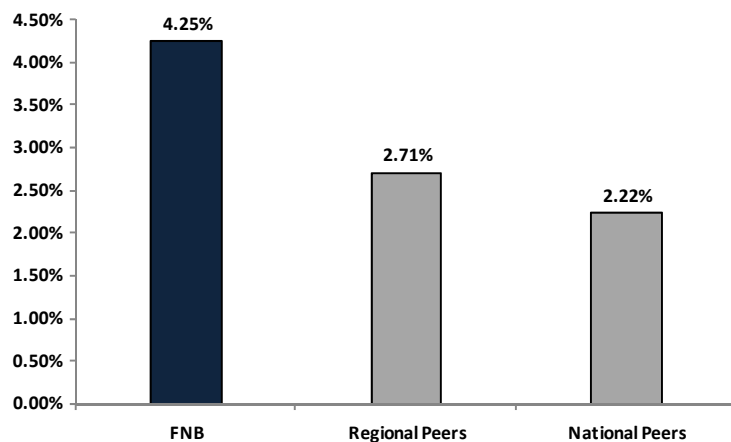
## 3-Year Total Shareholder Return<sup>(1)</sup>



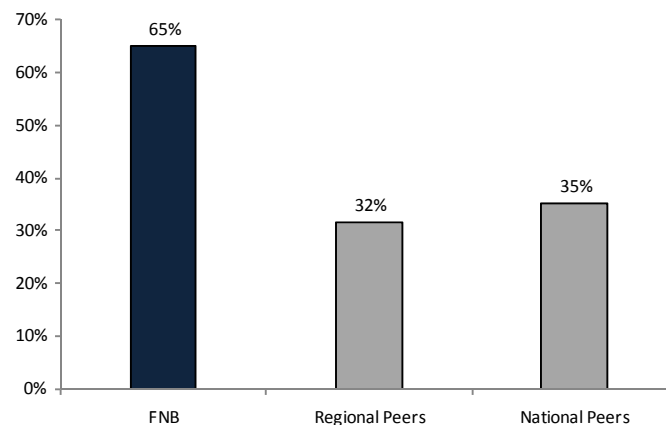
## 1-Year Total Shareholder Return<sup>(1)</sup>



## Current Dividend Yield<sup>(1)</sup>



## Last Twelve Months Dividend Payout Ratio



Data per SNL Financial; Regional peer group listing included in Supplemental Information; National peer group consists of banks with assets between \$5 and \$25 billion; (1) As of September 10, 2012

# FNB Among Top Performing Banks

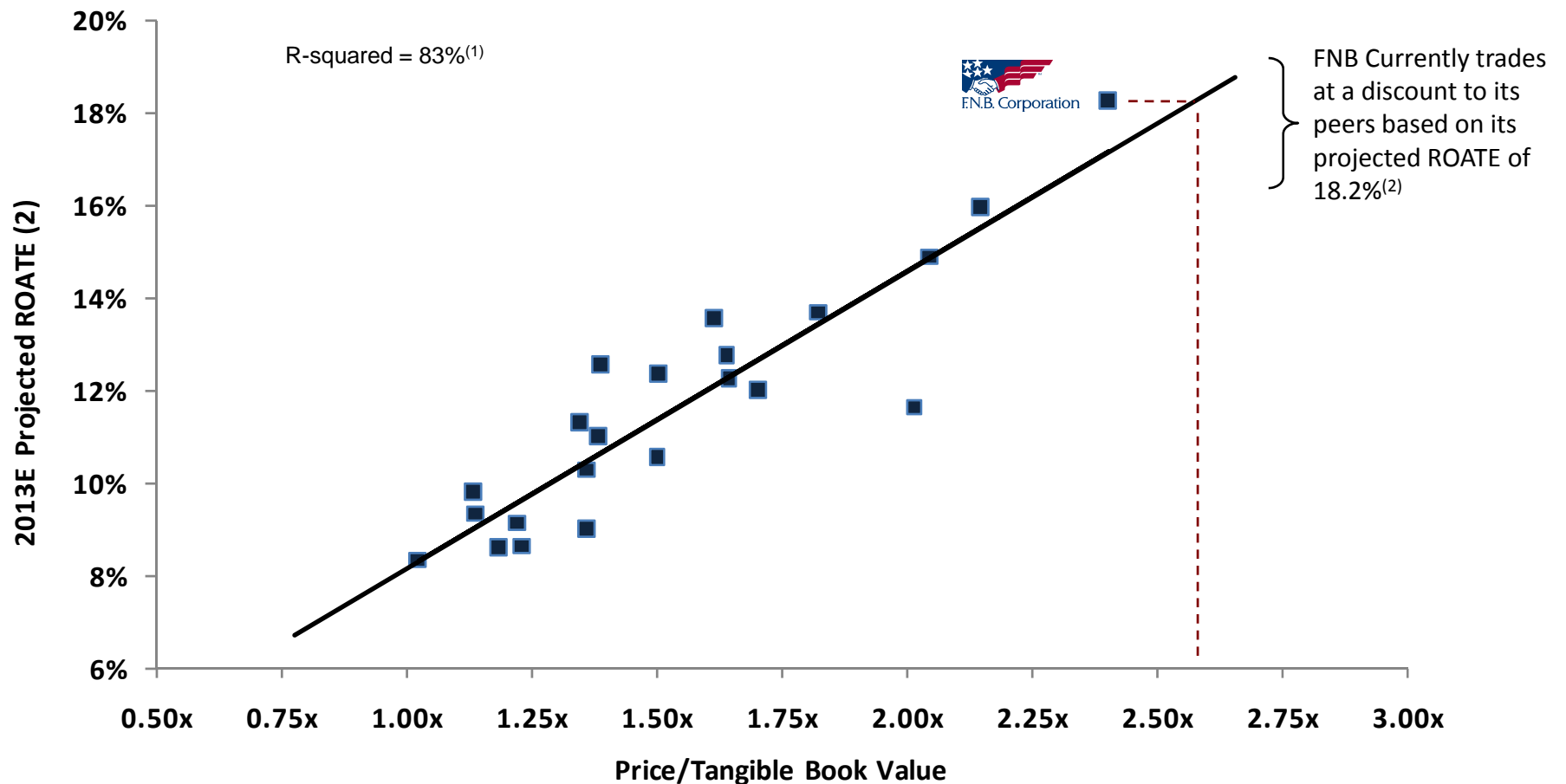
	Year-to-Date Performance					Relative Valuation/Total Return				
	Assets (\$ billions)	Efficiency ROTCE (%)	Net Charge- Ratio (%)	Offs (%)	Net Interest Margin	Price/ Price/TBV (x)	2013E EPS (x)	Dividend Yield (%)	Total Return 3 Yr (%)	Total Return 1 Yr (%)
<b>Peer Median Results</b>										
Regional Peer Group	\$9.5	11.68	58.0	0.54	3.77	1.50	13.3	2.71	41.12	33.91
Top 100 Banks/Thriffs Based on Asset Size	\$13.3	10.97	61.5	0.51	3.61	1.43	12.8	2.27	30.99	36.65
Top 100 Trading at > 2.0x Tangible Book	\$13.2	17.18	53.8	0.26	3.61	2.21	13.3	2.46	35.10	31.57
<b>F.N.B. Corporation</b>	<b>\$11.8</b>	<b>18.47</b>	<b>59.1</b>	<b>0.33</b>	<b>3.77</b>	<b>2.40</b>	<b>12.8</b>	<b>4.25</b>	<b>89.43</b>	<b>42.28</b>

Notes: Data per SNL Financial and FNB. Year-to-date performance represents the first six months of 2012. Relative valuation metrics and total return as of September 10, 2012. FNB ROTCE represents operating ROTCE (adjusted for merger and severance costs).



# Relative Valuation Analysis

**Where a bank trades relative to tangible book value is highly correlated with its projected return on tangible capital**



Source: SNL Financial as of 09/10/12; Note: Data set above includes FNB's regional peer group; (1)R-squared represents the percentage of the variation in price to tangible book value (P/TBV) that can be explained by variation in 2013E projected return on average tangible equity (ROATE); (2)Based on consensus mean estimates for FY2013.



# Supplemental Information



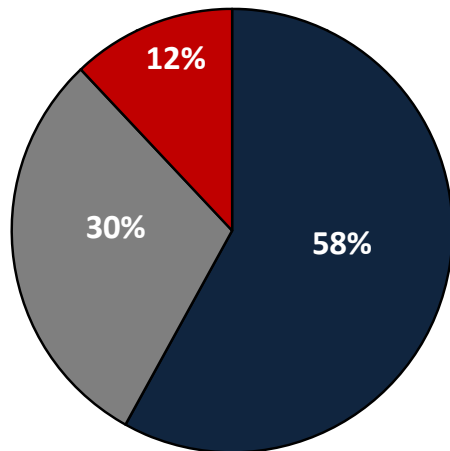
# Supplemental Information Index

- Regency Finance Company Profile
- Regional Peer Group Listing
- Board of Directors
- GAAP to Non-GAAP Reconciliation

# Regency Finance Company Profile

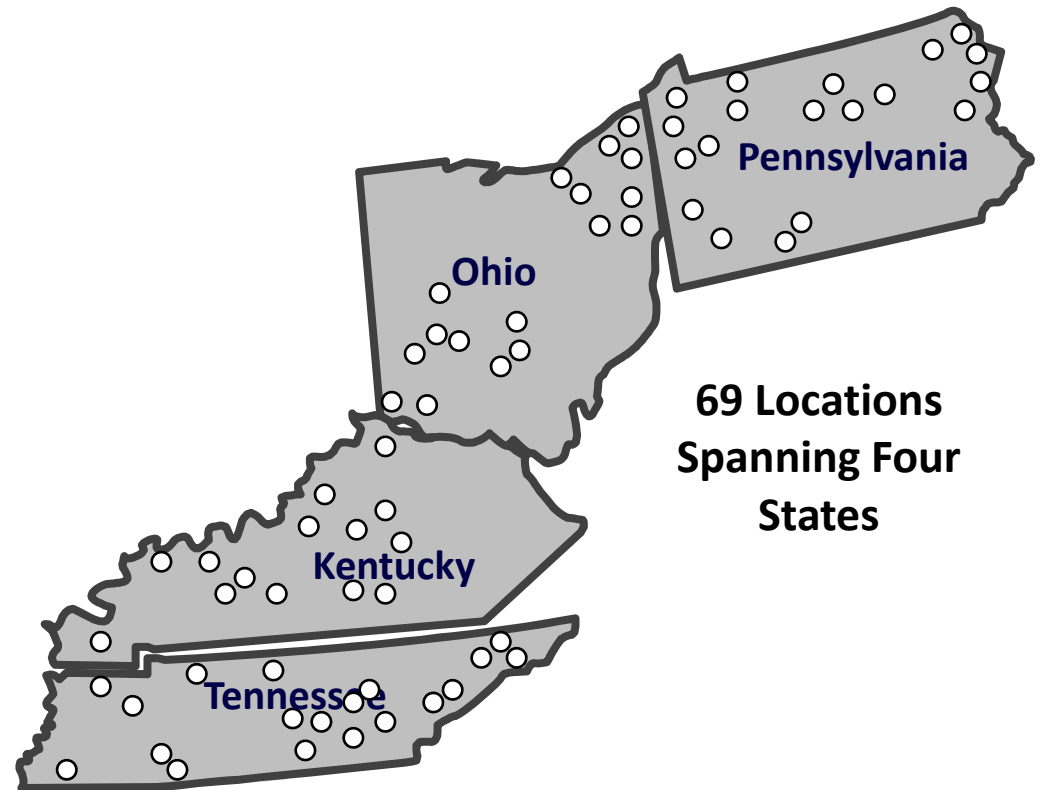
- Conservatively run consumer finance business with over 80 years of consumer lending experience
- Good credit quality: Year-to-date net charge-offs to average loans of 3.57%
- Strong returns: First six months of 2012: ROA 3.11%, ROE 32.82%, ROTE 36.99%

## Regency Finance Company \$163 Million Loan Portfolio



■ Direct ■ Real Estate ■ Sales Finance

*87% of Real Estate Loans are First Mortgages*





## Regional Peer Group Listing

ASBC	Associated Bancorp	NPBC	National Penn Bancshares, Inc.
CBSH	Commerce Bancshares, Inc.	ONB	Old National Bancorp
CBU	Community Bank Systems, Inc.	PRK	Park National Corp
CHFC	Chemical Financial Corp.	PVTB	Private Bancorp, Inc.
CRBC	Citizens Republic Bancorp, Inc.	SBNY	Signature Bank
CSE	CapitalSource, Inc.	SUSQ	Susquehanna Bancshares, Inc.
FCF	First Commonwealth Financial	TCB	TCF Financial Corp.
FFBC	First Financial Bancorp, Inc.	UBSI	United Bankshares, Inc.
FMBI	First Midwest Bancorp, Inc.	UMBF	UMB Financial Corp.
FMER	First Merit Corp.	VLY	Valley National Bancorp
FULT	Fulton Financial	WSBC	WesBanco, Inc.
MBFI	MB Financial, Inc.	WTFC	Wintrust Financial Corp.
NBTB	NBT Bancorp, Inc.		



# Board of Directors

Name	Age	Director	
		Since	Biography
Stephen J. Gurgovits	69	1981	Chairman of the Board effective January 2012; former Chief Executive Officer of F.N.B. Corporation
Vincent J. Delie, Jr.	47	2012	President and Chief Executive Officer effective January 2012
William B. Campbell	74	1975	Former Chairman of the Board; More than 30 years executive experience in the manufacturing, steel, commercial development and construction industries.
Philip E. Gingerich	75	2008	Director of Omega Financial Corporation from 1994 to 2008; retired real estate appraiser, broker and consultant.
Robert R. Goldstein	72	2003	Over 46 years experience in the financial services industry; principal of CapGen Financial Advisors LLC since 2007; Former Chairman of Bay View Capital Corporation.
Dawne S. Hickton	54	2006	Vice Chairman, president and chief executive officer of RTI International Metals, Inc. based in Pittsburgh, Pennsylvania.
David J. Malone	58	2005	President and Chief Executive Officer of Gateway Financial Group, Inc., a financial services firm located in Pittsburgh, Pennsylvania.
D. Stephen Martz	70	2008	Over 45 years experience in the banking and financial services industry; former director, president and chief operating officer of Omega Financial Corporation.
Robert J. McCarthy	69	2012	Previously President and CEO of Parkvale Bank and Parkvale Financial Corporation and Vice Chairman of Parkvale Financial Corporation's Board of Directors.
Harry F. Radcliffe	61	2002	Investment manager with extensive prior experience in the financial services industry.
Arthur J. Rooney, II	59	2006	President of Pittsburgh Steelers Sports, Inc.; of counsel with Buchanan, Ingersoll & Rooney, P.C.
John W. Rose	63	2003	Has served on the boards of 25 separate banks or bank holding companies; currently principal of CapGen Financial Advisors LLC.
Stanton R. Sheetz	57	2008	Co-owner and Chief Executive Officer of Sheetz, Inc.; director of Omega Financial Corporation from 1994 to 2008.
William J. Strimbu	51	1995	President of Nick Strimbu, Inc. since 1994, a trucking company with common carrier authority.
Earl K. Wahl	71	2002	Over 36 years executive experience, owning and operating various businesses involving mining, drilling, industrial contracting, restaurant, municipal and environmental services, including prior ownership of J.E.D. Corporation, an environmental consulting firm.

# GAAP to Non-GAAP Reconciliation

	For the Quarter Ended			June 30 Year-to-Date	
	June 30, 2012	March 31, 2012	June 30, 2011	2012	2011
<b>Operating net income</b>					
Net income	\$29,130	\$21,582	\$22,362	\$50,712	\$39,537
Merger and severance costs, net of tax	206	4,943	105	5,149	2,800
Operating net income	<u>\$29,336</u>	<u>\$26,524</u>	<u>\$22,467</u>	<u>\$55,861</u>	<u>\$42,337</u>
<b>Operating diluted earnings per share</b>					
Diluted earnings per share	\$0.21	\$0.15	\$0.18	\$0.36	\$0.32
Effect of merger and severance costs, net of tax	0.00	0.04	0.00	0.04	0.02
Operating diluted earnings per share	<u>\$0.21</u>	<u>\$0.19</u>	<u>\$0.18</u>	<u>\$0.40</u>	<u>\$0.34</u>
<b>Operating return on average tangible equity</b>					
Operating net income (annualized)	\$117,991	\$106,681	\$90,115	\$112,336	\$85,375
Amortization of intangibles, net of tax (annualized)	6,192	5,964	4,707	6,078	4,720
	<u>\$124,182</u>	<u>\$112,645</u>	<u>\$94,822</u>	<u>\$118,414</u>	<u>\$90,096</u>
Average shareholders' equity	\$1,367,333	\$1,352,569	\$1,166,305	\$1,359,951	\$1,148,065
Less: Average intangible assets	718,507	719,195	603,552	718,851	599,516
Average tangible equity	<u>\$648,826</u>	<u>\$633,375</u>	<u>\$562,753</u>	<u>\$641,100</u>	<u>\$548,549</u>
Operating return on average tangible equity	<u>19.14%</u>	<u>17.78%</u>	<u>16.85%</u>	<u>18.47%</u>	<u>16.42%</u>
<b>Operating return on average tangible assets</b>					
Operating net income (annualized)	\$117,991	\$106,681	\$90,115	\$112,336	\$85,375
Amortization of intangibles, net of tax (annualized)	6,192	5,964	4,707	6,078	4,720
	<u>\$124,182</u>	<u>\$112,645</u>	<u>\$94,822</u>	<u>\$118,414</u>	<u>\$90,096</u>
Average total assets	\$11,734,221	\$11,563,665	\$9,866,025	\$11,648,943	\$9,780,993
Less: Average intangible assets	718,507	719,195	603,552	718,851	599,516
Average tangible assets	<u>\$ 11,015,714</u>	<u>\$ 10,844,470</u>	<u>\$ 9,262,473</u>	<u>\$ 10,930,092</u>	<u>\$ 9,181,476</u>
Operating return on average tangible assets	<u>1.13%</u>	<u>1.04%</u>	<u>1.02%</u>	<u>1.08%</u>	<u>0.98%</u>

# GAAP to Non-GAAP Reconciliation

	2011	2010
<b>Operating net income</b>		
Net income	\$87,047	\$74,652
Merger and severance costs, net of tax	3,238	402
One-time pension credit		(6,853)
Operating net income	<u>\$90,285</u>	<u>\$68,201</u>
<b>Operating return on average tangible equity</b>		
Operating net income	\$90,285	\$68,201
Amortization of intangibles, net of tax	4,698	4,364
	<u>\$94,983</u>	<u>\$72,565</u>
Average shareholders' equity	\$1,181,941	\$1,057,732
Less: Average intangible assets	599,851	564,448
Average tangible equity	<u>\$582,090</u>	<u>\$493,284</u>
Operating return on average tangible equity	<u>16.32%</u>	<u>14.71%</u>
<b>Operating return on average tangible assets</b>		
Operating net income (annualized)	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	4,698	4,364
	<u>\$94,983</u>	<u>\$72,565</u>
Average total assets	\$9,871,164	\$8,906,734
Less: Average intangible assets	599,851	564,448
Average tangible assets	<u>\$ 9,271,313</u>	<u>\$ 8,342,286</u>
Operating return on average tangible assets	<u>1.02%</u>	<u>0.87%</u>