

F.N.B. Corporation

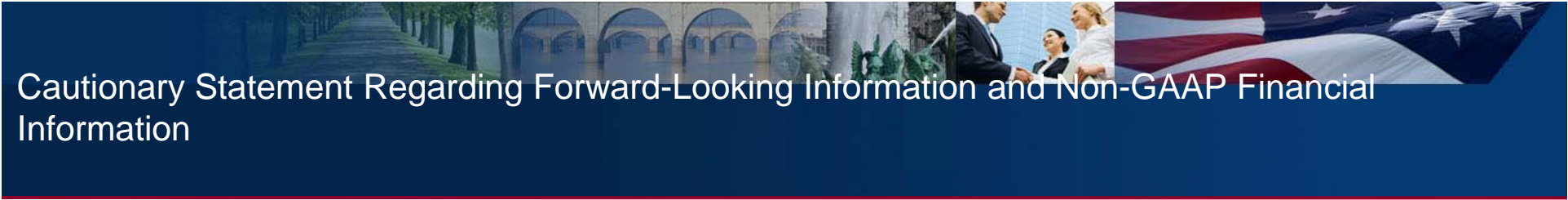
Investor Presentation

Jefferies Road Show NYC

May 28, 2015



F.N.B. Corporation



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

The presentation includes “snapshot” information about F.N.B. Corporation used by and of illustration and is not intended as a full business or financial review and should be viewed in the context of all the information made available by F.N.B. Corporation in its SEC filings. The information provided in 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 the risks discussed in F.N.B. Corporation’s 2014 Form 10-K and 2015 Form 10-Q’s and the following: (1) a significant increase in competitive pressures on 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 and trends in the capital markets; (8) housing prices; (9) job market; (10) consumer confidence and spending habits; (11) estimates of fair value of certain F.N.B. Corporation assets and liabilities; (12) the effects of current, pending and future legislation, regulation and regulatory actions, and (13) the impact on federal regulated agencies that have oversight or review of F.N.B. Corporation’s business and securities activities. 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 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 April 23, 2015, and in its periodic filings with the Securities and Exchange Commission.



F.N.B. Corporation

About F.N.B. Corporation

Experienced Leadership Team

Favorably Positioned for Long-Term Success

Strong Operating Trends



About F.N.B. Corporation

High-Quality, Growing Regional Financial Institution

- Headquarters: Pittsburgh, PA
- Assets: \$16.3 billion
- Loans: \$11.4 billion
- Deposits: \$12.6 billion
- Banking locations: 284
- Market Capitalization: \$2.4 billion⁽²⁾

Well-Positioned for Sustained Growth

- Attractive and expanding footprint: Banking locations spanning six states
- Presence in three major metropolitan markets⁽¹⁾
 - #3 market share in the Pittsburgh, Pennsylvania MSA
 - #8 market share in the Baltimore, Maryland MSA
 - #14 market share in the Cleveland, Ohio MSA

Consistent, Strong Operating Results

- High-quality earnings
- Top-quartile profitability performance
- Industry-leading, consistent organic loan growth results
- Solid shareholder return: 5-year total return of 107.3%⁽²⁾

Operating Strategy

- Position for sustained, profitable growth
 - Reposition and reinvest in the franchise
 - Maintain disciplined expense control
 - Expand market share potential and organic growth opportunities
 - Maintain a low-risk profile

(1) SNL Financial, retail market share (excludes custodian bank); (2) As of May 20, 2015.

Experienced Leadership Team

Experienced and respected executive management team has guided FNB through the cycle, and positioned the Company for long-term, sustained growth

	Years of Banking Experience	Joined FNB	Prior Experience
President and CEO			
Vincent J. Delie, Jr.	28	2005	National City
President, First National Bank			
John C. Williams, Jr.	44	2008	Huntington National City Mellon Bank
Chief Financial Officer			
Vincent J. Calabrese, Jr.	27	2007	People's United
Chief Credit Officer			
Gary L. Guerrieri	29	2002	FNB Promistar

Proven sustainable business model that can be scaled as the franchise continues to grow

Sustainable Business Model

Risk Management	Growth	Culture	Shareholder Value
<ul style="list-style-type: none"> ✓ Maintain low risk profile ✓ Comprehensive enterprise-wide risk management systems and processes in place ✓ Target slightly asset sensitive risk position ✓ Fund loan growth with deposits ✓ Adhere to consistent underwriting and pricing standards ✓ Maintain rigid expense control ✓ Efficient capital management 	<ul style="list-style-type: none"> ✓ Position for sustainable organic growth ✓ Top market share in 3 of top 30 largest MSA's ✓ Diversified organic growth strategy: <ul style="list-style-type: none"> ➤ Best-in-class, enterprise-wide sales management ✓ Investments in people, product development, high-growth potential market segments ✓ Acquisition-related growth: <ul style="list-style-type: none"> ➤ Disciplined, strategic, accretive 	<ul style="list-style-type: none"> ✓ Named best place to work 4 years in a row ✓ Attract, retain and develop top talent ✓ Dedication to compliance and risk management ✓ Strong cross-sell environment ✓ Holistic incentive compensation structure supports cross-functional focus ✓ Monitor external and internal service quality ✓ Recognize innovation and accomplishments 	<ul style="list-style-type: none"> ✓ Disciplined, growth oriented focus guided by commitment to shareholder value ✓ Long-term investment thesis centered on: <ul style="list-style-type: none"> ➤ EPS growth ➤ Strong dividend ✓ 107% 5-year total shareholder return⁽¹⁾ upper quartile relative to peers ✓ Dividend yield has been ranked in the upper-decile relative to 100 largest U.S. banks and thrifts

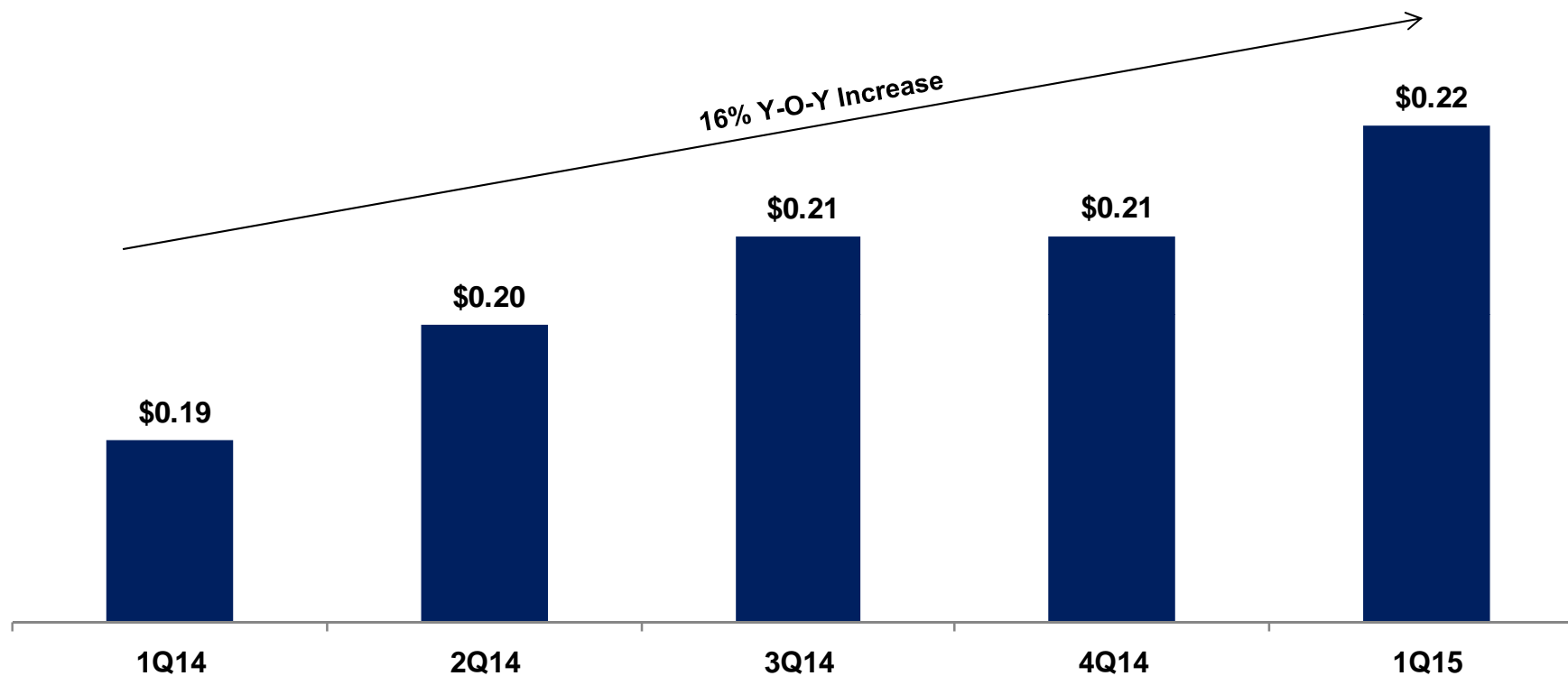
(1) As of May 20, 2015

Reposition and Reinvest – Actions

		2009	2010	2011	2012	2013	2014-1Q15	
PEOPLE	Talent Management <i>Strengthened team through key hires; Continuous team development</i>	Attract, retain, develop best talent					Chief Technology & Chief Marketing Officer Filled, Launched Project Management Office	
	Geographic Segmentation <i>Regional model</i>	Regional Realignment				Created 5 th & 6 th Regions	Announced Pittsburgh as HQ	
PROCESS	Sales Management/Cross Sell <i>Proprietary sales management system developed and implemented: Balanced scorecards, cross-functional alignment</i>	Consumer Banking Scorecards	Consumer Banking Refinement/Daily Monitoring			Continued Utilization		
		Commercial Banking Sales Mgt.		Expansion to additional lines of business		Private Banking, Insurance, Wealth Management	Continued Enhancements	
PRODUCT	Product Development <i>Deepened product set and niche areas allow FNB to successfully compete with larger banks and gain share</i>	Private Banking	Capital Markets	Online and mobile banking investment /implementation – Online banking enhancements, mobile banking and app		Online/mobile banking infrastructure complete with mobile remote deposit capture and online budgeting tools, ApplePay™, international business		
		Asset Based Lending	Small Business Realignment					
		Treasury Mgt.						
PRODUCTIVITY	Branch Optimization <i>Continuous evolution of branch network to optimize profitability and growth prospects</i>	De-Novo Expansion 13 Locations						
	Acquisitions <i>Opportunistically expand presence in attractive markets</i>		Consolidate 2 Locations	Consolidate 6 Locations	Consolidate 37 Locations	Consolidate 7 Locations	Consolidate 6 Locations	
				CB&T	Parkvale	ANNB PVFC	BCSB OBAF	

Comparative EPS Trends – Positioned for Long-Term Growth

Quarterly Operating EPS Trends⁽¹⁾



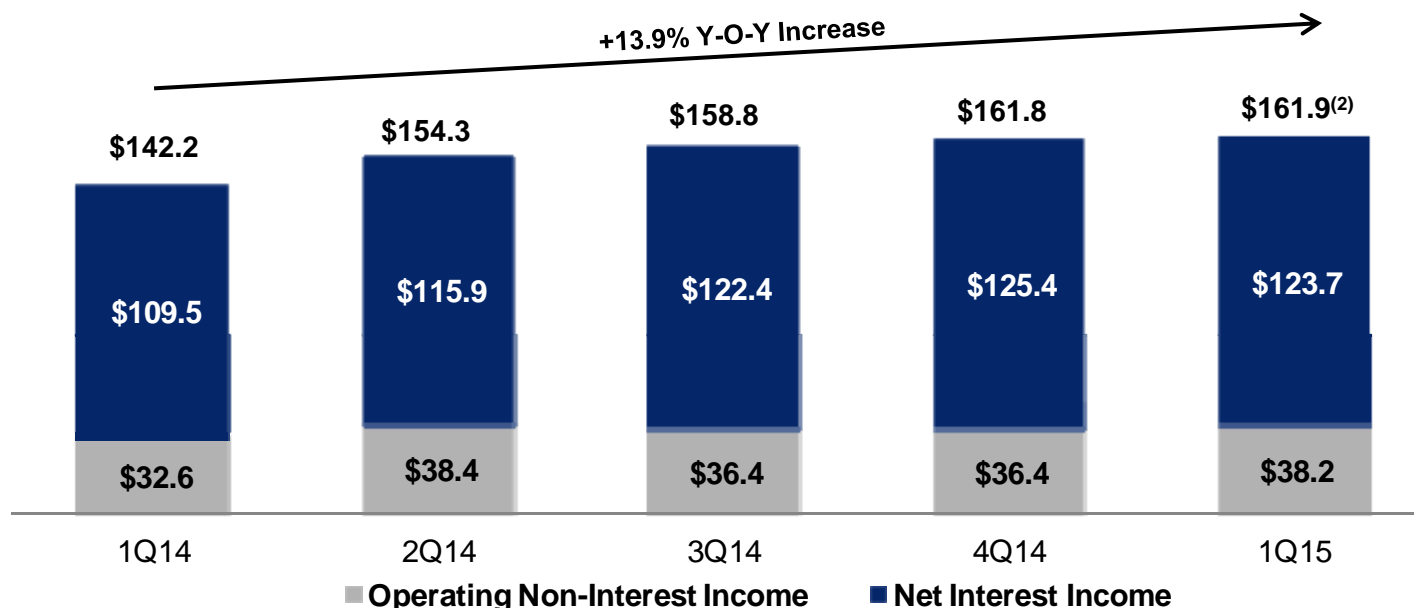
1Q15 16% Year-Over-Year Operating EPS Growth

- Regulatory costs and earnings dilution from Basel III 2013 capital raise fully embedded in year-over-year run-rate
- Durbin-related revenue impact fully absorbed
- **1Q15 provides clear view of FNB quarterly core operating performance**

(1) Operating results, a non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details

Total Operating Revenue Growth

Total Operating Revenue Trends⁽¹⁾



Total Operating Revenue

- 1Q15 record total operating revenue of \$161.9 million reflects \$19.7 million or 13.9% year-over-year growth
- Growth in net interest income compared to the year-ago quarter was 12.9%, reflecting strong organic loan and deposit growth, and the benefit of acquisition-related growth
- Growth in core non-interest income compared to the year-ago quarter was 17.1%, reflecting the benefit of successful crossing-selling efforts and added benefit of expansion markets, led by increased contributions from mortgage banking, wealth management, and capital markets activities

(1) In millions, FTE basis for net interest income, excludes non-recurring gain of \$2,713 in 4Q14 and \$9,461 gain on sale of pool of securities in 1Q14.

(2) Compared to 4Q14, 1Q15 had two fewer days in the quarter, which would have added approximately \$2 million to net interest income in 1Q15 relative to 4Q14

Full Year Financial Highlights – Annual Trends

		2014 ⁽⁵⁾	2013	2012	2011	2010
Quality Operating Earnings⁽¹⁾	Net income available to common shareholders (\$ millions)	\$135.6	\$123.5	\$117.8	\$90.3	\$68.2
	Earnings per diluted common share	\$0.80	\$0.84	\$0.84	\$0.72	\$0.60
Profitability Performance	ROTCE ⁽¹⁾	14.72%	17.35%	18.75%	16.32%	14.71%
	ROTA ⁽¹⁾	1.06%	1.09%	1.12%	1.02%	0.87%
	Net interest margin	3.59%	3.65%	3.73%	3.79%	3.77%
	Core net interest margin	3.55%	3.62%	3.67%	3.79%	3.77%
	Efficiency ratio	57.2%	58.9%	57.7%	59.7%	60.7%
Strong Balance Sheet Organic Growth Trends⁽²⁾	Total loan growth	9.0%	6.3%	4.3%	5.2%	2.5%
	Commercial loan growth	9.1%	7.1%	5.4%	5.8%	3.5%
	Consumer loan growth ⁽³⁾	13.8%	12.8%	7.4%	4.4%	2.2%
	Transaction deposits and customer repo growth ⁽⁴⁾	6.3%	7.9%	9.6%	8.0%	11.2%

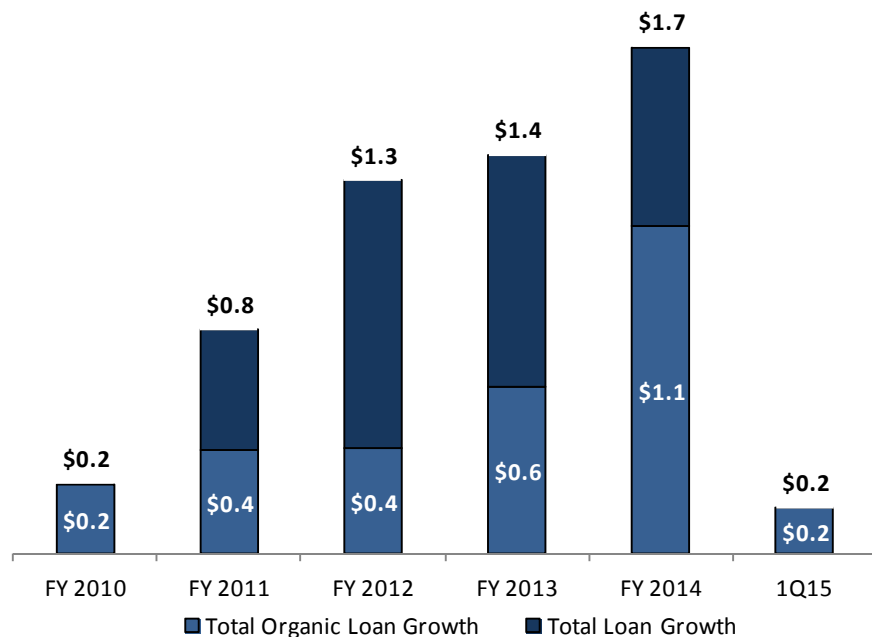
(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2) Full-year average organic growth results. Organic growth results exclude initial balances acquired in the following acquisitions; OBAF 3Q14, BCSB 1Q14, PVFC 4Q13, ANNB 2Q13, PVSA 1Q12, CB&T 1Q11; (3) Consumer includes Direct Installment, Indirect Installment and Consumer LOC portfolios; (4) Total deposits excluding time deposits. (5) Operating EPS was impacted by -\$0.05 of regulatory-imposed capital raise preferred dividends as well as a number of regulatory-imposed revenue constraints and added expenses

Consistent Loan and Transaction Deposit Growth

Consistent Growth in Loans and Transaction Deposits

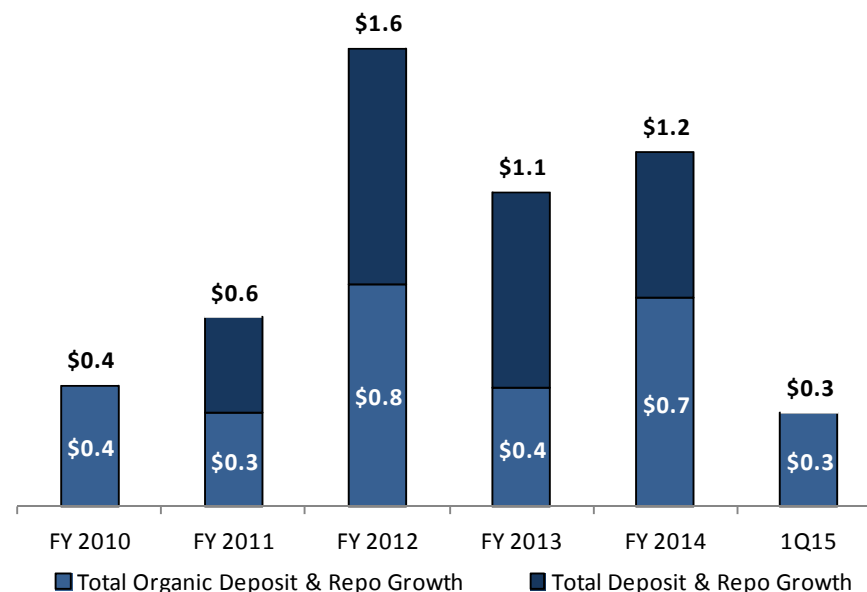
Loan Growth (Spot Balances, In Billions)

CAGR 4Q09 – 1Q15	
Total	13.6%
Organic ⁽¹⁾	7.8%



Transaction Deposit and Customer Repo Growth (Spot Balances, In Billions)

CAGR 4Q09 – 1Q15	
Total	15.4%
Organic ⁽¹⁾	9.7%

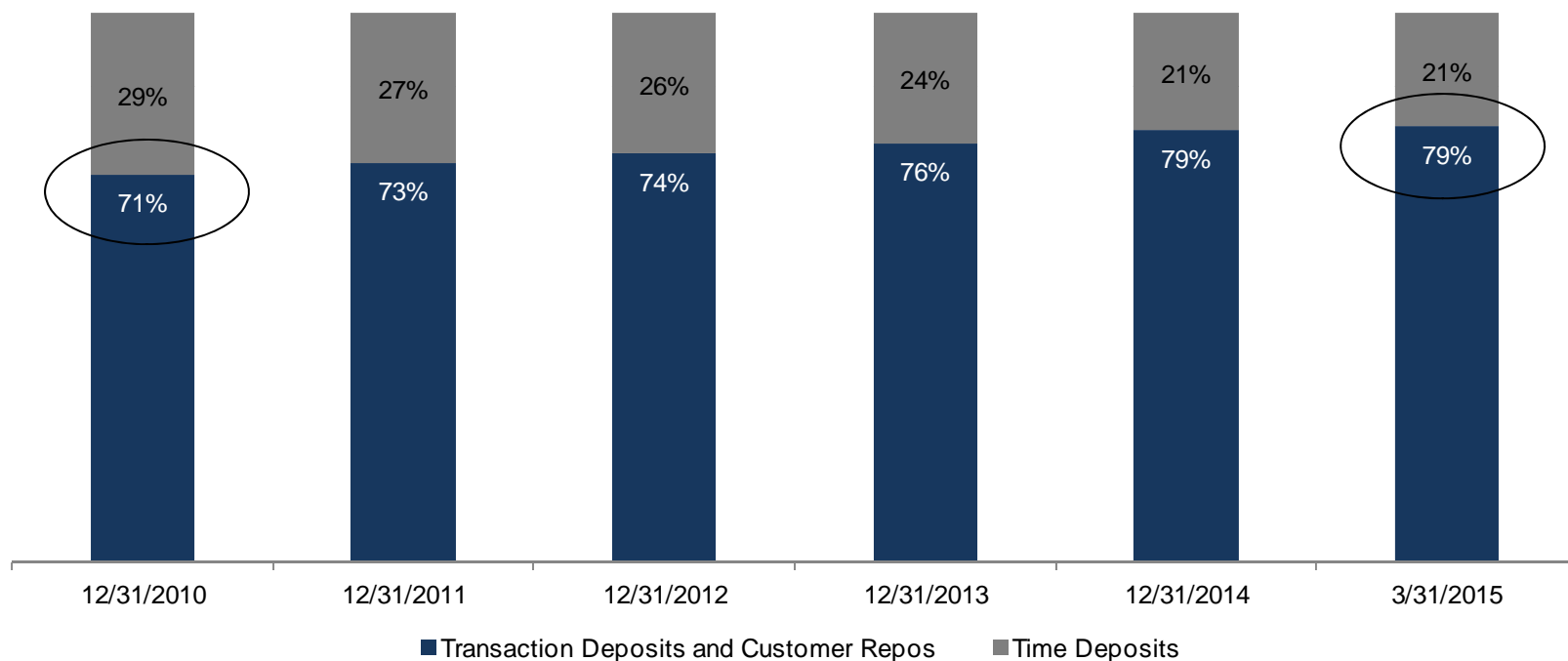


(1) Organic balances exclude initial respective balances acquired upon transaction close for OBAF (9/2014), BCSB (2/2014), PVFC (10/2013), ANNB (4/2013), PVSA (1/2012) and CBT (1/2011).

Transaction Deposit Growth - Strengthened Funding Mix

Consistent Transaction Deposit Growth Results in Strengthened Deposit Mix

Total Transaction Deposits and Customer Repos Mix



(1) Based on period-end balances



Market Position

Strong Market Position

Acquisition-Related Expansion Enhances Organic
Growth Opportunities

Disciplined Acquisition Strategy – Platform for Organic Growth

Disciplined and Consistent Acquisition Strategy

➤ Strategy

- Disciplined identification and focus on markets that offer potential to leverage core competencies and growth opportunities

➤ Criteria

- Create shareholder value
- Meet strategic vision
- Fit culturally

➤ Evaluation

- Targeted financial and capital recoupment hurdles
- Proficient and experienced due diligence team
- Extensive and detailed due diligence process

➤ Execution

- Superior post-acquisition execution
- Execute FNB's proven, scalable, business model
- Proven success assimilating FNB's strong sales culture

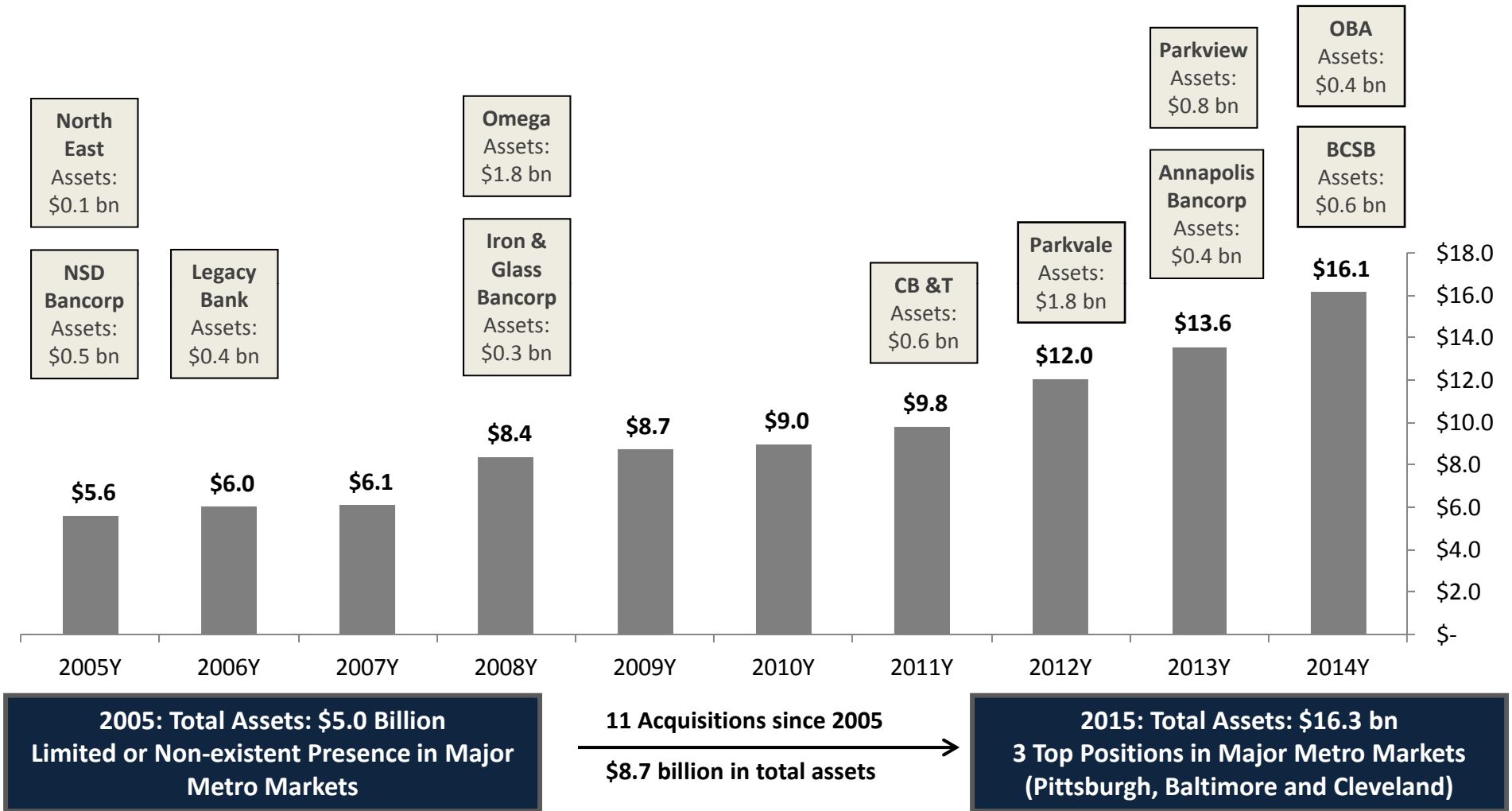
➤ Experienced Acquirer

- 13th bank acquisition completed since 2002 (OBAF)
 - Fifth consecutive acquisition in a major MSA
 - Six acquisitions completed since 2010
 - Eleven acquisitions completed since 2005

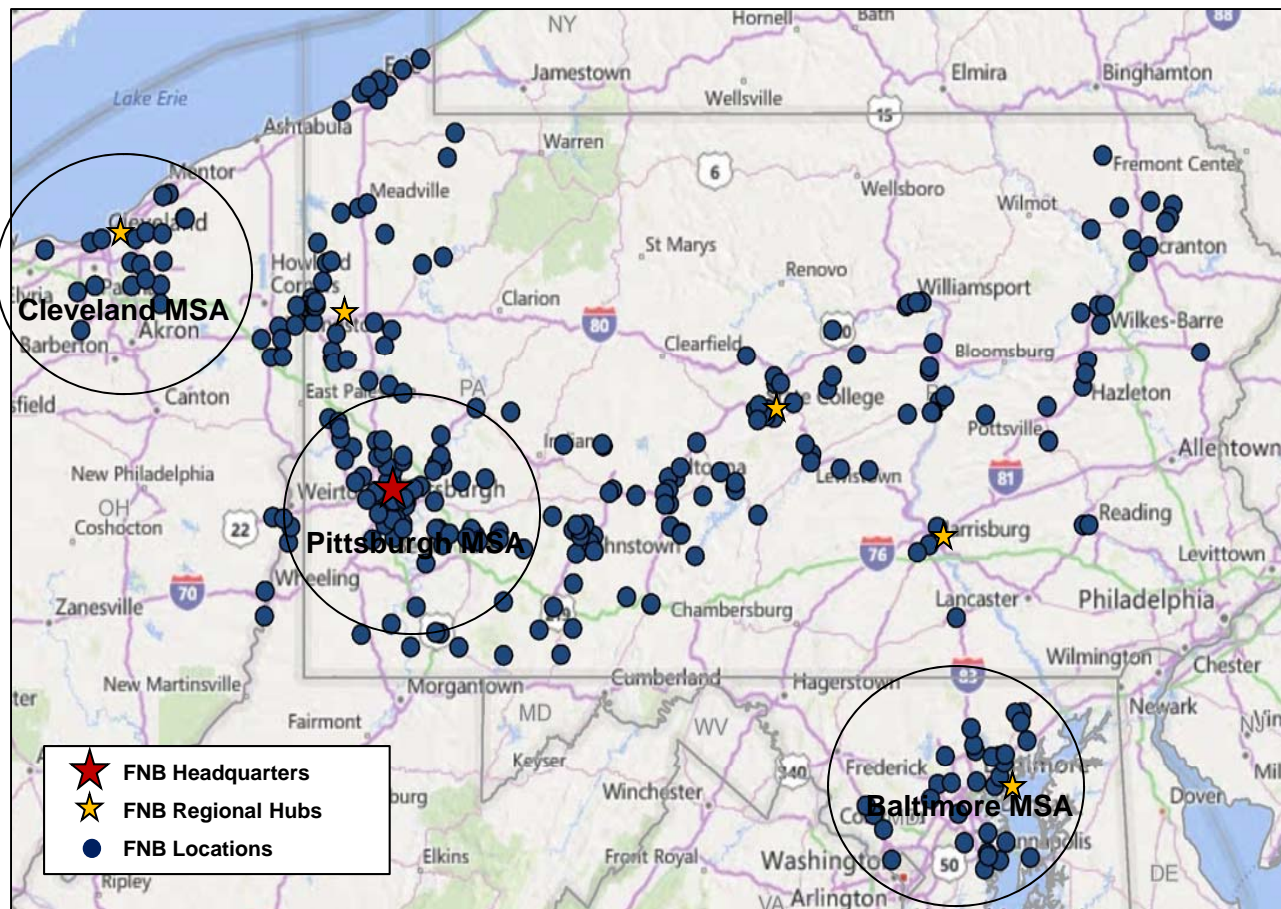


FNB Acquisitions Position the Company for Long-term Sustainable Organic Growth

Total Assets (in Billions)



FNB Banking Footprint



FNB Recent Acquisition Summary		
MSA	FNB Deposit Market Share	MSA Population
Pittsburgh	#3	2.4 Million (#22 MSA)
<ul style="list-style-type: none"> ▪ PVSA - Closed 1Q12 		
Baltimore	#8	2.7 Million (#20 MSA)
<ul style="list-style-type: none"> ▪ ANNB - Closed 2Q13 ▪ BCSB - Closed 1Q14 ▪ OBAF - Closed 3Q14 		
Cleveland	#14	2.1 Million (#29 MSA)
<ul style="list-style-type: none"> ▪ PVFC - Closed 4Q13 		

MSA Market Share - Proven Success, Opportunity For Growth

Established MSA Markets – Proven Success, Leading Share Position Achieved

Pittsburgh, PA MSA			
Rank	Institution	Total Deposits 2014 (\$000)	Market Share (%)
1	PNC	49,740,039	57.0%
2	Citizens Financial	7,504,809	8.6%
3	F.N.B. Corporation	4,030,484	4.6%
4	Dollar Bank Federal Savings Bank	3,655,980	4.2%
5	First Niagara Financial	2,752,328	3.2%
6	Huntington Bancshares Inc.	2,487,121	2.8%
7	First Commonwealth	2,399,995	2.7%
8	TriState Capital Holdings Inc.	2,274,183	2.6%
9	S&T Bancorp Inc.	1,734,730	2.0%
10	WesBanco Inc.	1,478,307	1.7%

All Other Established MSAs			
Rank	Institution	Total Deposits 2014 (\$000)	Market Share
1	PNC	11,790,488	12.0%
2	M&T	8,096,880	8.2%
3	F.N.B. Corporation	5,338,860	5.4%
4	Wells Fargo	4,691,826	4.8%
5	Banco Santander SA	3,804,577	3.9%
6	Huntington Bancshares Inc.	3,776,801	3.8%
7	FirstMerit Corp.	3,693,246	3.8%
8	Citizens Financial	3,587,901	3.6%
9	BB&T	3,147,372	3.2%
10	JPMorgan Chase	2,825,033	2.9%

Recent Expansion MSA Markets – Opportunity for Growth

Baltimore-Columbia-Towson, MD MSA			
Rank	Parent Company Name	Total Deposits 2014 (\$000)	Market Share (%)
1	Bank of America	16,563,232	25.6%
2	M&T	14,416,968	22.3%
3	PNC	6,955,797	10.8%
4	Wells Fargo	6,094,796	9.4%
5	BB&T	5,290,249	8.2%
6	SunTrust	2,122,677	3.3%
7	Capital One Financial Corp.	1,095,919	1.7%
8	F.N.B. Corporation	943,275	1.5%
9	Fulton Financial Corp.	835,642	1.3%
10	RKJS Inc.	835,275	1.3%

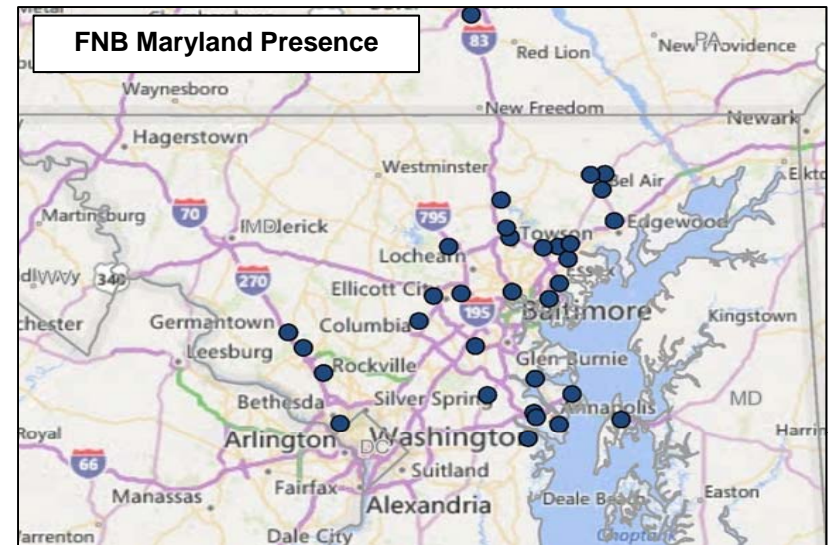
Cleveland-Elyria, OH MSA			
Rank	Parent Company Name	Total Deposits 2014 (\$000)	Market Share (%)
1	KeyCorp	12,634,481	22.3%
2	PNC	7,142,639	12.6%
3	TFS Financial Corp. (MHC)	5,580,999	9.8%
4	Citizens Financial	5,206,770	9.2%
5	Huntington Bancshares Inc.	4,782,252	8.4%
6	FirstMerit Corp.	3,782,016	6.7%
7	Fifth Third Bancorp	3,685,378	6.5%
8	JPMorgan Chase	3,134,739	5.5%
9	U.S. Bancorp	2,026,498	3.6%
10	Dollar Bank Federal Savings Bank	1,690,644	3.0%
14	F.N.B. Corporation	570,096	1.0%

Source: SNL Financial, deposit data as of June 30, 2014, pro-forma as of May 20, 2015, excludes custodial bank (Pittsburgh MSA).

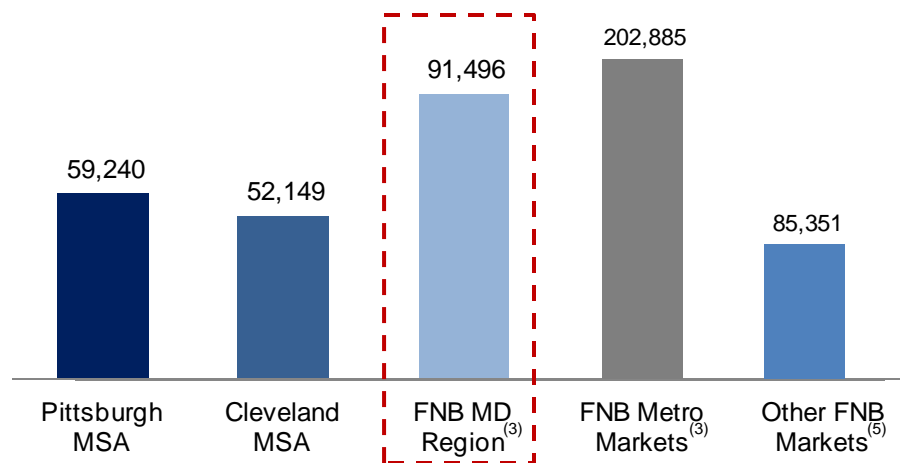
All Other MSAs represent MSA's with established FNB presence, excluding the metro markets of Pittsburgh, Cleveland, Baltimore and Washington DC.

FNB Maryland Acquisition Strategy

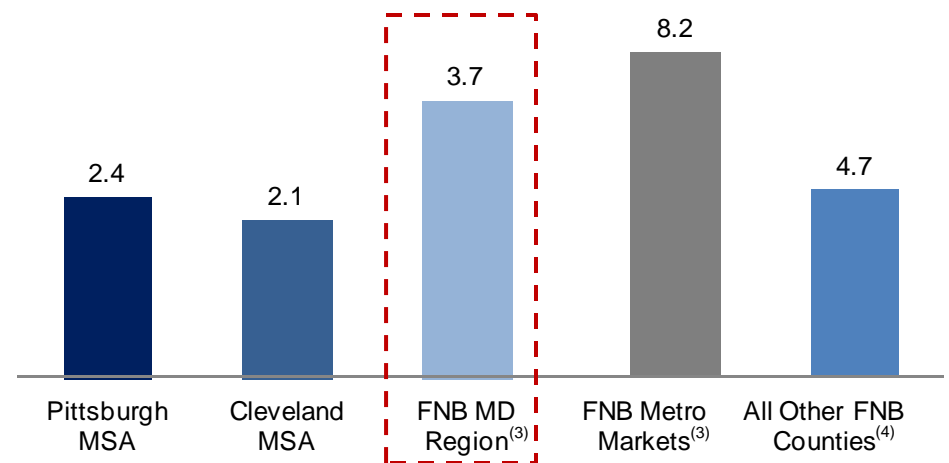
- **Strategy** – Meaningful presence established: #8 retail deposit market share with 31 branches, median household income of \$77,000
- **Criteria** - Cost effective, lower-risk acquisitions with \$1.4 billion⁽¹⁾ in total assets attractively priced at 1.4x TBV⁽²⁾ on a combined basis
- **Evaluation** - Early results tracking well, earnings contribution evident in 2015 results, tracking in line with modeled projections and hurdles
- ✓ Increased number of prospects have translated to solid pipeline levels and meaningful organic growth across multiple business lines
- **Execution** - Deploy business model to replicate Pittsburgh success
- ✓ Fully integrated three separate banks in a period of under two years. Pace of acquisitions has allowed time to assemble strong, in-market leadership and team with large bank experience



Total Businesses



Population (millions)



Data per SNL Financial

(1) As of close for completed acquisitions; (2) As of announce date (3) FNB MD Region includes the Baltimore MSA and Montgomery County, MD; FNB Metro Markets includes Pittsburgh MSA, Cleveland MSA and FNB MD Region (4) Average metric for all other counties FNB has a branch presence, weighted by deposits (5) All other MSA's FNB has a branch presence and deposits in the market >\$100 million



Operating Results

1Q15 Highlights and Trends



1Q15 Operating Highlights

Continued High-Quality Earnings and Positive Trends *(All comparisons refer to the fourth quarter of 2014, except as noted)*

- Operating⁽¹⁾ net income available to common shareholders of \$38.3 million; earnings per diluted common share of \$0.22
 - 16% year-over-year increase in operating earnings per share
- Continued revenue growth and operating leverage
 - Strong year-over-year revenue⁽¹⁾ growth of \$20 million, or 14%, and operating expenses well-controlled at a 9% increase (both compared to the prior-year quarter).
 - Linked-quarter revenue growth achieved for twelve out of the past thirteen quarters
 - Positive results from fee-based business units; mortgage banking, wealth management and private banking
- Solid profitability performance
 - Return on average tangible assets of 1.11%⁽¹⁾, Return on average tangible common equity of 15.13%⁽¹⁾
 - Core net interest margin⁽²⁾ of 3.43%, narrowed 6 basis points due to continued low-rate environment
- Efficiency ratio of 56.6%, compared to 56.1% in the prior quarter and 59.0% in the year-ago quarter. First quarter 2015 reflects the twelfth consecutive quarter below 60%.
- Solid organic growth results from effective cross-selling efforts and sales management systems and processes
 - Total average organic loan growth of 7% annualized, 10% consumer loan growth⁽³⁾, and 5% commercial loan growth
 - Commercial pipelines are solid at the end of the first quarter, above prior-quarter and year-ago levels
- Continued solid asset quality results in 1Q15
 - Non-performing loans and OREO to total originated loans and leases and OREO improved 5 basis points to 1.08%
 - Total originated delinquency improved 13 bps to 0.86%, net charge-offs of 0.24% annualized of average originated loans and leases for the first quarter
- The tangible book value per common share increased \$0.19 to \$6.18 at March 31, 2015

(1) Operating results, a non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2) Excluding accretible yield adjustments associated with acquired loan accounting; (3) Includes Direct Installment, Indirect Installment, Residential and Consumer LOC portfolios.

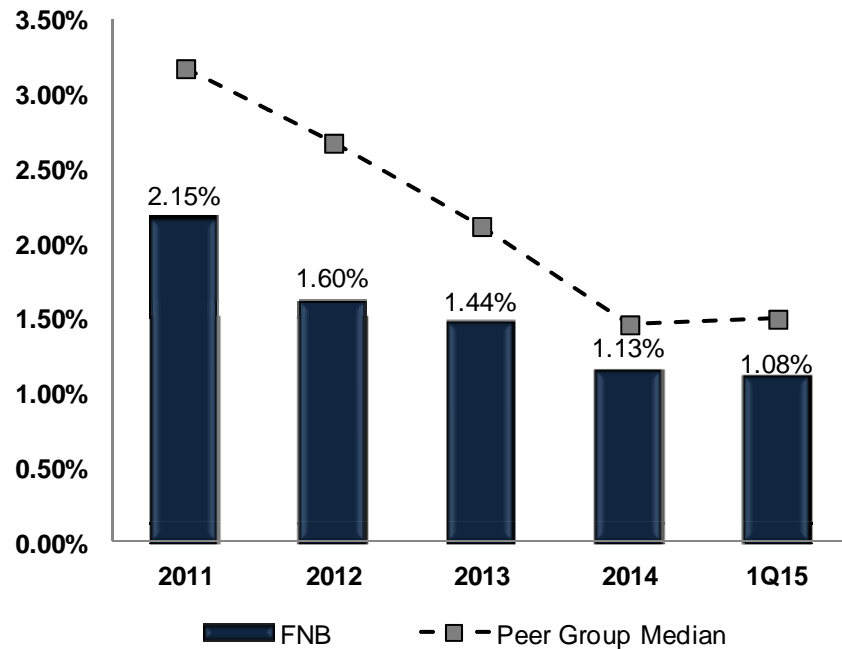
1Q15 Financial Highlights – Quarterly Trends

		Current Quarter 1Q15	Prior Quarter 4Q14	Prior Year Quarter 1Q14
Operating Earnings⁽¹⁾	Net income (\$ millions)	\$40.3	\$38.4	\$33.1
	Net income available to common shareholders (\$ millions)	\$38.3	\$36.4	\$30.8
	Earnings per diluted common share	\$0.22	\$0.21	\$0.19
Profitability Performance	ROTCE ⁽¹⁾	15.13%	14.51%	14.61%
	ROTA ⁽¹⁾	1.11%	1.06%	1.07%
	Reported net interest margin	3.48%	3.54%	3.62%
	Core net interest margin ⁽²⁾	3.43%	3.49%	3.60%
	Efficiency ratio	56.6%	56.1%	59.0%
Strong Balance Sheet Organic Growth Trends (Average, % Annualized)⁽³⁾	Total loan growth	7.1%	10.3%	6.2%
	Commercial loan growth	5.2%	6.0%	9.8%
	Consumer loan growth ⁽⁴⁾	10.1%	16.9%	2.0%
	Total deposit and customer repo growth	-1.0%	6.4%	-3.8%
	Non-interest bearing deposits	-4.4%	14.6%	5.3%
	Transaction deposits and customer repo growth ⁽⁵⁾	0.4%	12.0%	-1.4%

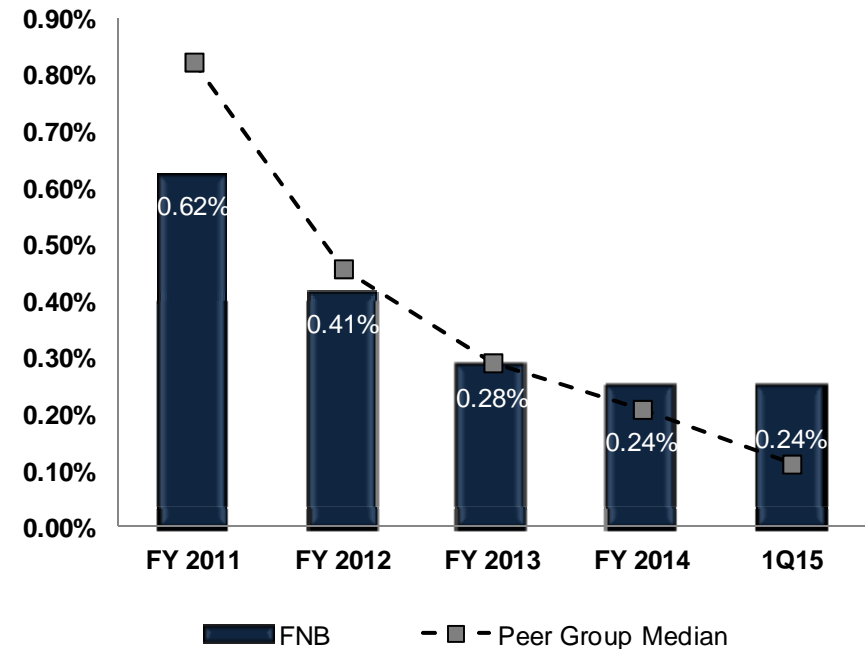
(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2) Excluding accretible yield adjustments associated with acquired loan accounting; (3) Average, annualized linked quarter organic growth results. Organic growth results exclude initial balances acquired via acquisition; (4) Includes Direct Installment, Indirect Installment, Residential and Consumer LOC portfolios; (5) Total deposits excluding time deposits.

Asset Quality Trends

**NPL's+OREO/
Total Originated Loans and Leases + OREO⁽¹⁾⁽²⁾**



**NCO's Originated Loans and Leases/
Total Originated Loans and Leases⁽¹⁾⁽³⁾**



Peer data per SNL Financial, refer to Appendix for peer listing; (1) Metrics shown are originated portfolio. "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) Based on balances at period-end for each period presented; (3) Full year results and annualized quarterly results.

Asset Quality Results⁽¹⁾

<i>\$ in Thousands</i>	1Q15	4Q14	1Q14	1Q15 Highlights
NPL's+OREO/Total loans and leases+OREO	1.08%	1.13%	1.46%	<ul style="list-style-type: none"> Continued positive credit quality trends marked by reduced problem asset and delinquency levels
Delinquency	0.86%	0.99%	1.17%	<ul style="list-style-type: none"> NPL's+OREO/Total loans and leases +OREO improved 5 basis points
Provision for credit losses ⁽²⁾	\$8,136	\$10,040	\$7,006	<ul style="list-style-type: none"> Delinquency improved 13 basis points
Net charge-offs (NCO's) ⁽²⁾	\$5,563	\$4,715	\$5,571	<ul style="list-style-type: none"> Stable quarterly net charge-off performance
NCO's/Total average loans and leases ⁽²⁾	0.20%	0.17%	0.23%	<ul style="list-style-type: none"> As a percentage of total originated loans, the reserve was stable at 1.22%, consistent with the overall performance of the portfolio
NCO's/Total average originated loans and leases	0.24%	0.17%	0.28%	<ul style="list-style-type: none"> Planned exits of sub-performing credits totaled \$31 million in the quarter
Allowance for credit losses/ Total loans and leases	1.22%	1.22%	1.28%	
Allowance for credit losses/ Total non-performing loans and leases	180.8%	172.1%	134.9%	

(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

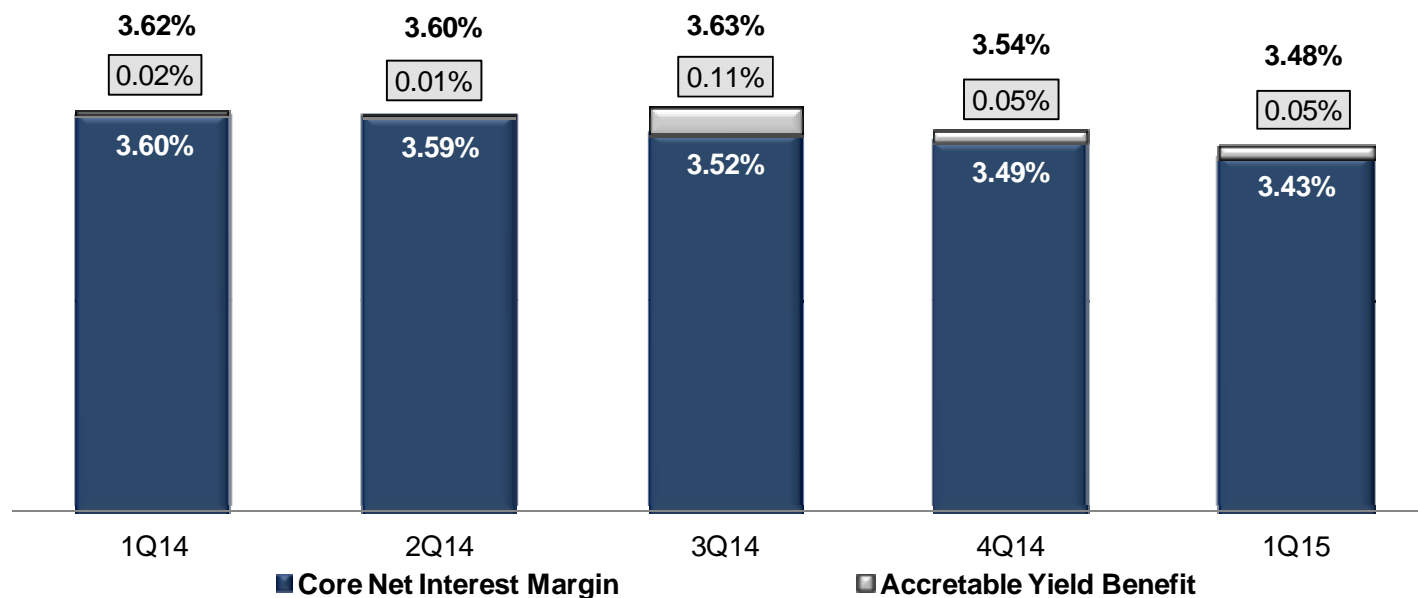
Balance Sheet Highlights – Quarterly Averages

Average Balances, \$ in Millions	1Q15 Balance	Organic Growth ⁽¹⁾		1Q15 Highlights
		\$	%	
Securities	\$2,984	-	-	<ul style="list-style-type: none"> ▪ Continued high-quality balance sheet growth, including solid organic growth ▪ Average, organic growth results: <ul style="list-style-type: none"> ✓ Total loans grew \$193.7 million or 7.1% annualized ✓ Commercial loans grew \$80.7 million or 5.2% annualized ✓ Consumer loans grew \$119.1 million or 10.1% annualized ▪ Favorable funding mix <ul style="list-style-type: none"> ✓ Transaction deposits and customer repos represent 79% of total deposits and customer repos agreements⁽⁴⁾ ✓ Non-interest bearing deposits represent 22% of total deposits and customer repos⁽⁴⁾ ✓ Loans to deposits and customer repos ratio of 91%⁽⁴⁾
Total loans	\$11,284	\$193.7	7.1%	
Commercial loans	\$6,318	\$80.7	5.2%	
Consumer loans ⁽²⁾	\$4,923	\$119.1	10.1%	
Earning assets	\$14,348	-	-	
Total deposits and customer repos	\$12,363	-\$29.9	-1.0%	
Transaction deposits and customer repos ⁽³⁾	\$9,762	\$9.8	0.4%	
Non-interest bearing deposits	\$2,637	-\$29.2	-4.4%	
Time deposits	\$2,601	-\$39.7	-6.1%	

(1) Linked-quarter growth, organic growth % is annualized and represents total growth (2) Includes Direct Installment, Indirect Installment, Residential and Consumer LOC portfolios; (3) Excludes time deposits; (4) Period-end as of March 31, 2015

Net Interest Margin

Net Interest Margin Trends⁽¹⁾



Net Interest Income / Net Interest Margin

- First quarter 2015 net interest income decreased \$1.7 million, or 1.3%, reflecting two fewer days in the quarter and continued pressure on earnings asset yields
- The first quarter core net interest margin⁽²⁾ of 3.43% narrowed six basis points compared to the prior quarter, lower than prior expectations and reflecting the current rate environment

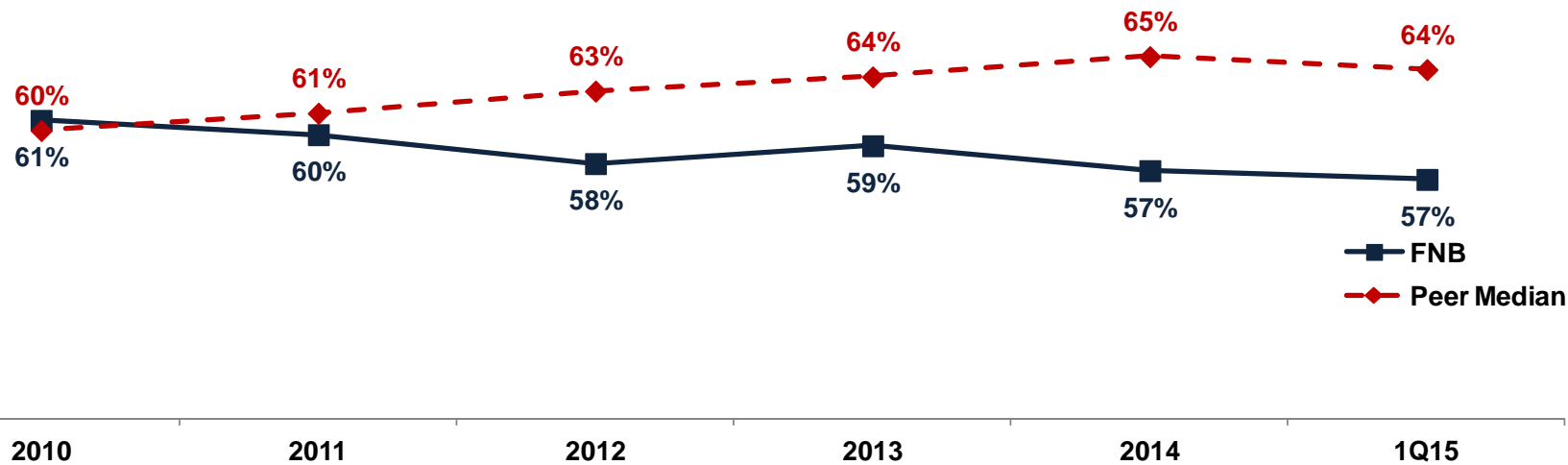
(1) In millions, FTE basis (2) Core net interest margin excluding accretible yield adjustments associated with acquired loan accounting;

Efficiency Ratio Trends

Efficiency Ratio Trends

FNB Efficiency Ratio Relative to Peers

- FNB's efficiency ratio continues to trend favorably relative to peers
- Upper quartile results
- 1Q15 marks 12th consecutive quarter with an efficiency ratio under 60%



FNB % Ranking ⁽¹⁾	2010	2011	2012	2013	2014	1Q15
	46 th	63 rd	75 th	79 th	83 rd	83 rd

(1) Percentile ranking relative to peer median results for each period shown; Peer data per SNL Financial.



Investment Thesis

Long-Term Investment Thesis



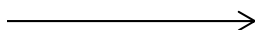
Long-Term Investment Thesis

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

Long-Term Investment Thesis: Targeted Annual Total Return for Shareholders of 9-12%

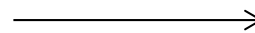
Thesis Centered on a Balanced Combination of Capital Management, EPS Growth and Dividend Yield

✓ **Efficient capital management**



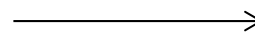
- **Retain capital needed to support organic growth**
- **Maintain capital levels commensurate with lower-risk profile**
- **Optimize risk/reward balance**

✓ **Sustainable, profitable growth**



- **Disciplined, profitable deployment of capital, both organically and acquisition-related, to deliver sustained EPS growth**

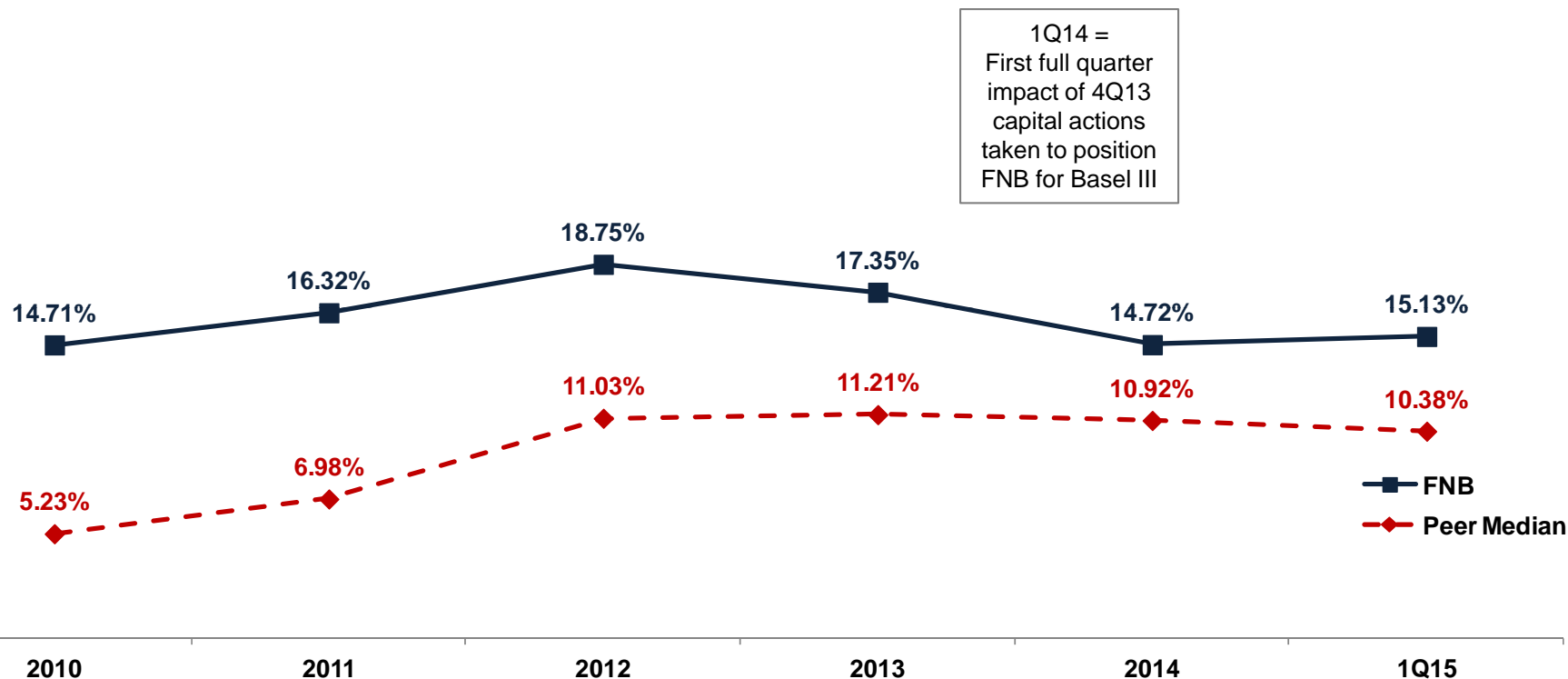
✓ **Attractive dividend yield**



- **Commitment to an attractive dividend, balanced with growth and capital objectives**

Return on Average Tangible Common Equity Trends (ROATCE)

ROATCE Trends⁽¹⁾



FNB % Ranking ⁽¹⁾	2010	2011	2012	2013	2014	1Q15
	96 th	100 th	96 th	100 th	95 th	100 th

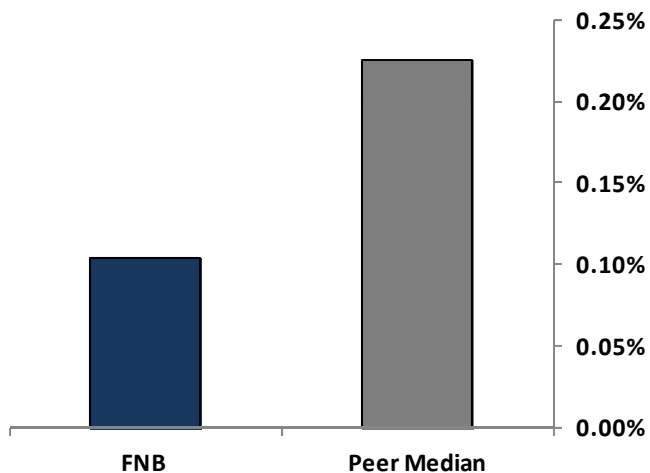
(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; Percentile ranking relative to peer median results for each period shown; Peer data per SNL Financial.

High-Quality, Consistent Operating Results

FNB's ability to deliver consistent operating results exceeds peer results

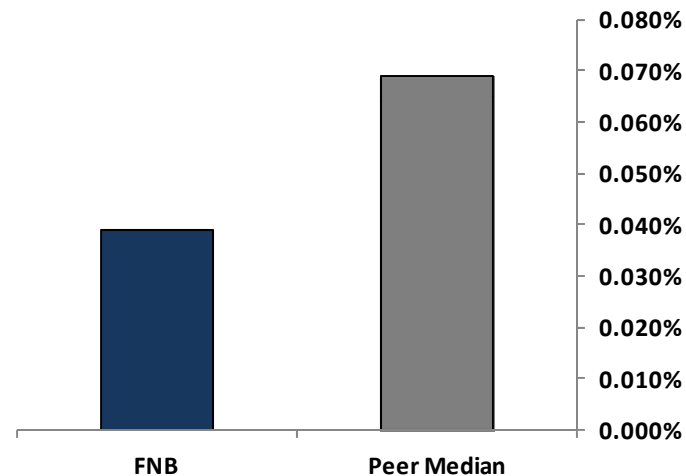
FNB and Peer Volatility (Standard Deviation 1Q10 – 1Q15)

ROAA Volatility



FNB = 84th Percentile

Revenue/Avg Assets Volatility

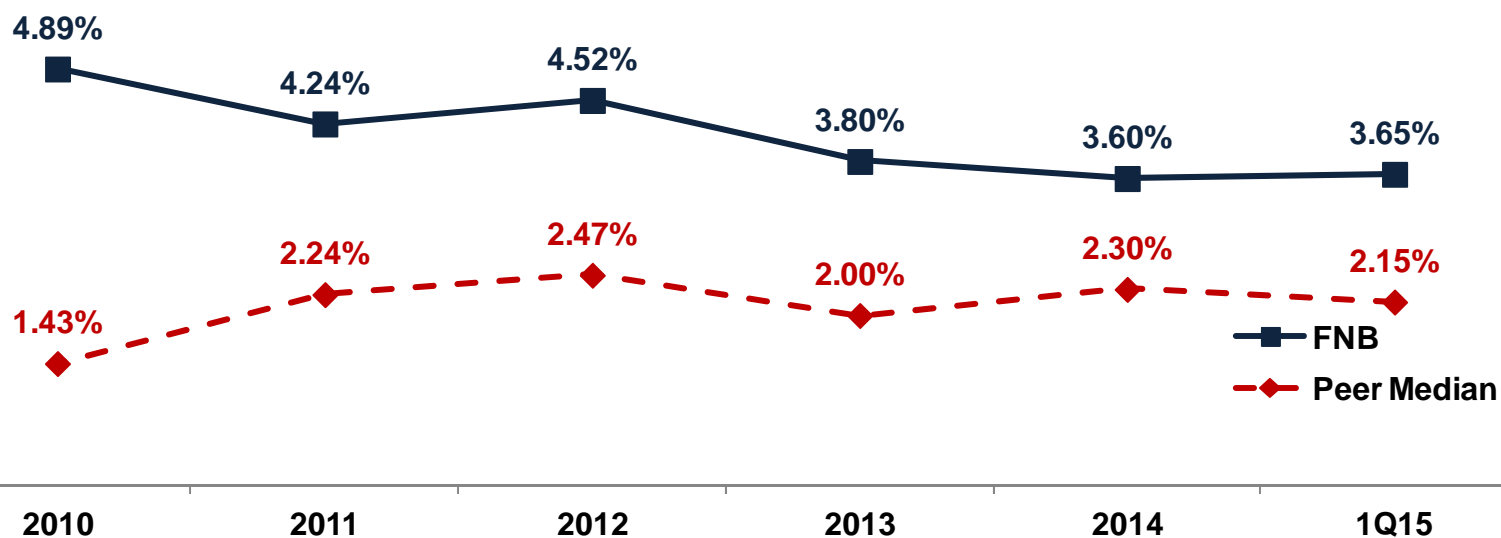


FNB = 80th Percentile

Reflects results through 1Q15
Data per FNB and/or SNL Financial
Refer to Supplemental Information for peer listing

Dividend Yield Trends Relative to Peers

Dividend Yield as of Respective Period-End⁽¹⁾

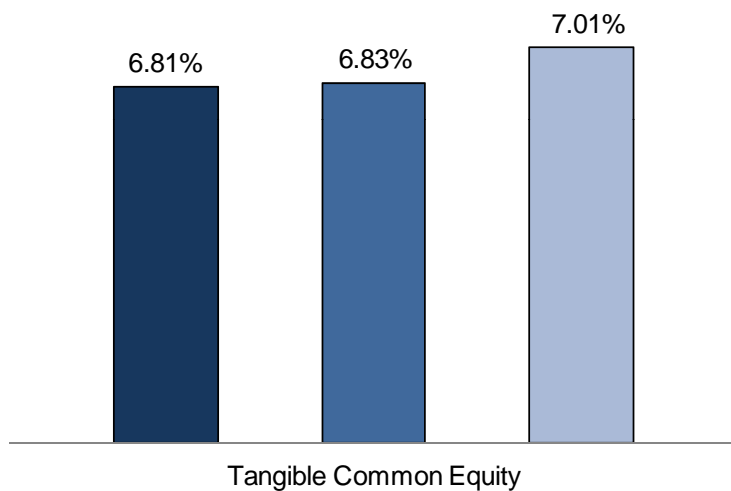


FNB % Ranking ⁽²⁾	2010	2011	2012	2013	2014	1Q15
	93 rd	92 nd	92 nd	92 nd	83 rd	83 rd

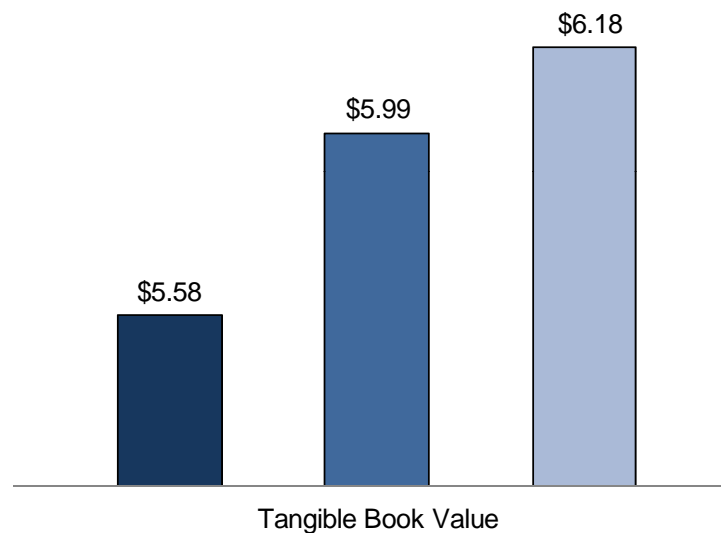
(1) Represents annualized dividend yield based on share price on last trading day for each period shown; (2) Percentile ranking relative to peer median results for each period shown. Peer data per SNL Financial.

Capital and Tangible Book Value

Tangible Common Equity Ratio



Tangible Book Value Per Share



■ March 31, 2014 ■ December 31, 2014 ■ March 31, 2015

- FNB capital ratios continued to exceed federal bank regulatory agency “well capitalized” thresholds.



Supplemental Information



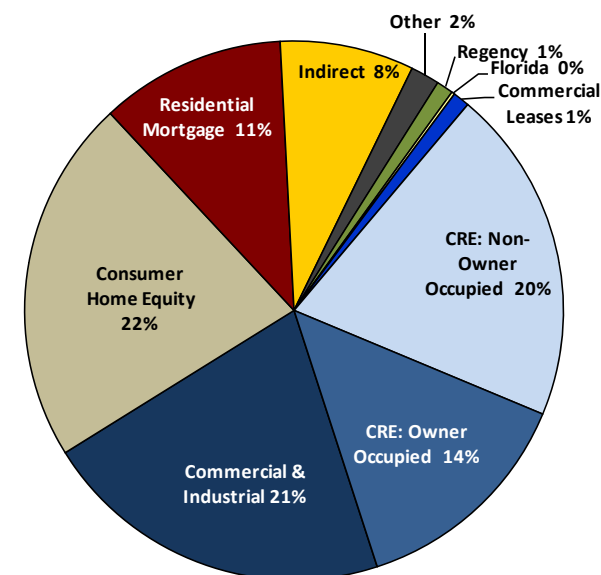
Supplemental Information Index

- Diversified Loan Portfolio
- Deposits and Customer Repurchase Agreements
- Investment Portfolio
- Loan Risk Profile
- Regency Finance Company Profile
- Regional Peer Group Listing
- GAAP to Non-GAAP Reconciliation

Diversified Loan Portfolio

(\$ in millions)	3/31/2015	CAGR	% of Portfolio	
	Balance	12/31/08-3/31/15	12/31/08	3/31/15
C&I	\$2,397	16.0%	16%	21%
CRE: Non-Owner Occupied	2,241	15.1%	16%	20%
CRE: Owner Occupied	1,555	7.3%	17%	14%
Commercial Leases	180	28.8%	1%	1%
Total Commercial	\$6,373	13.3%	50%	56%
Consumer Home Equity	2,483	12.2%	21%	22%
Residential Mortgage	1,261	13.3%	10%	11%
Indirect	894	9.4%	9%	8%
Other	197	3.8%	3%	2%
Regency	174	1.6%	2%	1%
Florida	21	-34.4%	5%	<1%
Total Loan Portfolio	\$11,404	11.4%	100%	100%

**\$11.4 Billion Loan Portfolio
March 31, 2015**



*C&I + Owner Occupied CRE =
35% of Total Loan Portfolio*

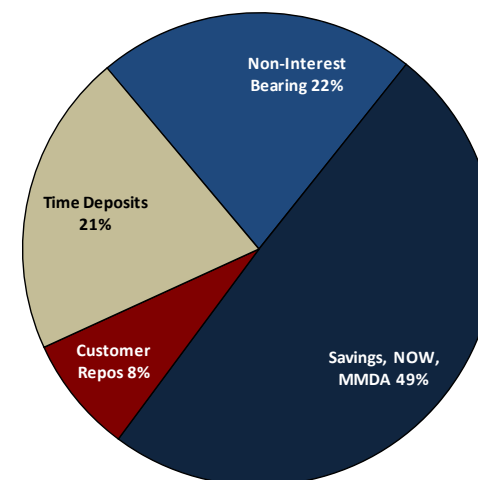
- Well diversified portfolio
- Strong growth results driven by commercial loan growth

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

Deposits and Customer Repurchase Agreements

(\$ in millions)	3/31/2015	CAGR	Mix %	
	Balance	12/31/08-3/31/15	12/31/08	3/31/15
Savings, NOW, MMDA	\$6,180	13.4%	44%	49%
Time Deposits	2,589	1.8%	36%	21%
Non-Interest Bearing	2,729	19.0%	14%	22%
Customer Repos	1,065	16.3%	6%	8%
Total Deposits and Customer Repo Agreements	\$12,563	11.2%	100%	100%
Transaction Deposits⁽¹⁾ and Customer Repo Agreements	\$9,974	15.1%	64%	79%

**\$12.6 Billion Deposits and
Customer Repo Agreements
March 31, 2015**



**Loans to Deposits and Customer Repo Agreements Ratio =
91% at March 31, 2015**

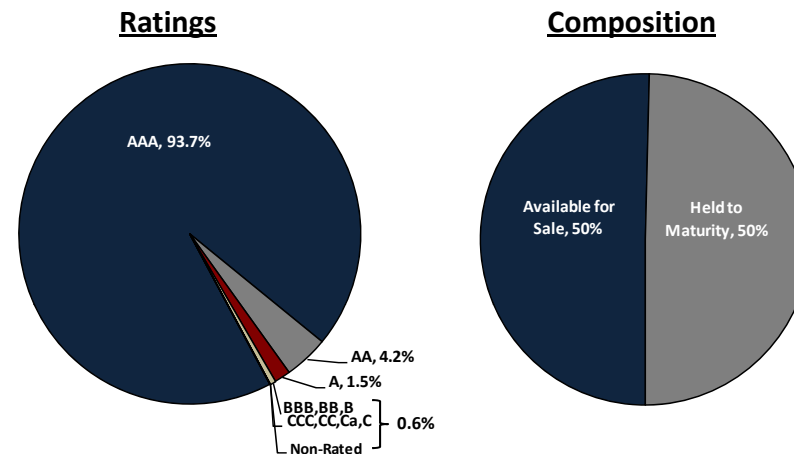
- New client acquisition and relationship-based focus reflected in favorable deposit mix
 - 15.1% average growth for transaction deposits and customer repo agreements⁽²⁾
 - 79% of total deposits and customer repo agreements are transaction-based deposits⁽¹⁾

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 March 31, 2015

Investment Portfolio

(\$ in millions ⁽¹⁾)	%		Ratings	
	Portfolio	Investment %		
Agency MBS	\$1,180	38%	AAA	100%
CMO Agency	1,078	35%	AAA	100%
Agency Senior Notes	537	17%	AAA	100%
Municipals	178	6%	AAA	2%
			AA	74%
			A	23%
			BBB	1%
Short Term	43	1%	AAA	100%
US Treasury	30	1%	AAA	100%
Commercial MBS	25	1%	AAA	100%
Corporate	10	<1%	A	50%
			BBB	50%
CMO Private Label	5	<1%	AA	4%
			A	22%
			BBB	36%
			BB	38%
Trust Preferred	6	<1%	BBB	28%
			BB	40%
			B	32%
Bank Stocks	1	<1%	Non-Rated	
Total Investment Portfolio	\$3,093	100%		

Highly Rated \$3.1 Billion Investment Portfolio March 31, 2015



- 98% of total portfolio rated AA or better, 99% rated A or better
- Relatively low duration of 3.2
- Municipal bond portfolio
 - Highly rated with an average rating of AA and 99.0% of the portfolio rated A or better
 - General obligation bonds = 99.5% of portfolio
 - 89.9% from municipalities located throughout Pennsylvania, Ohio and Maryland.

(1) Amounts reflect GAAP

Loan Risk Profile

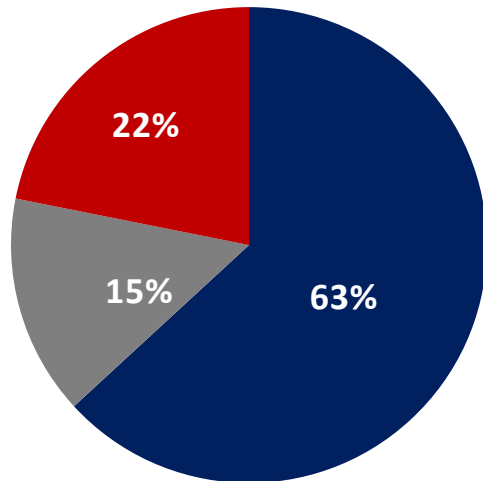
<i>\$ in millions</i>	Balance 3/31/2015	% of Loans	NPL's/Loans ⁽¹⁾	YTD Net Charge- Offs/Loans ⁽¹⁾	Total Past Due/Loans ⁽¹⁾
Commercial and Industrial	\$2,397	21.0%	0.41%	0.10%	0.52%
CRE: Non-Owner Occupied	2,241	19.7%	0.31%	-0.02%	0.40%
CRE: Owner Occupied	1,555	13.6%	1.41%	0.28%	1.64%
Home Equity and Other Consumer	2,647	23.2%	0.55%	0.14%	0.70%
Residential Mortgage	1,261	11.1%	1.05%	0.26%	1.47%
Indirect Consumer	894	7.8%	0.12%	0.42%	0.71%
Regency Finance	174	1.5%	4.48%	4.23%	3.40%
Commercial Leases	180	1.6%	0.41%	0.19%	1.02%
Florida	21	0.2%	9.68%	-0.19%	9.68%
Other	33	0.3%	0.00%	3.55%	0.45%
Total	\$11,404	100.0%	0.68%	0.24%	0.86%

(1) Originated Portfolio Metric

Regency Finance Company Profile

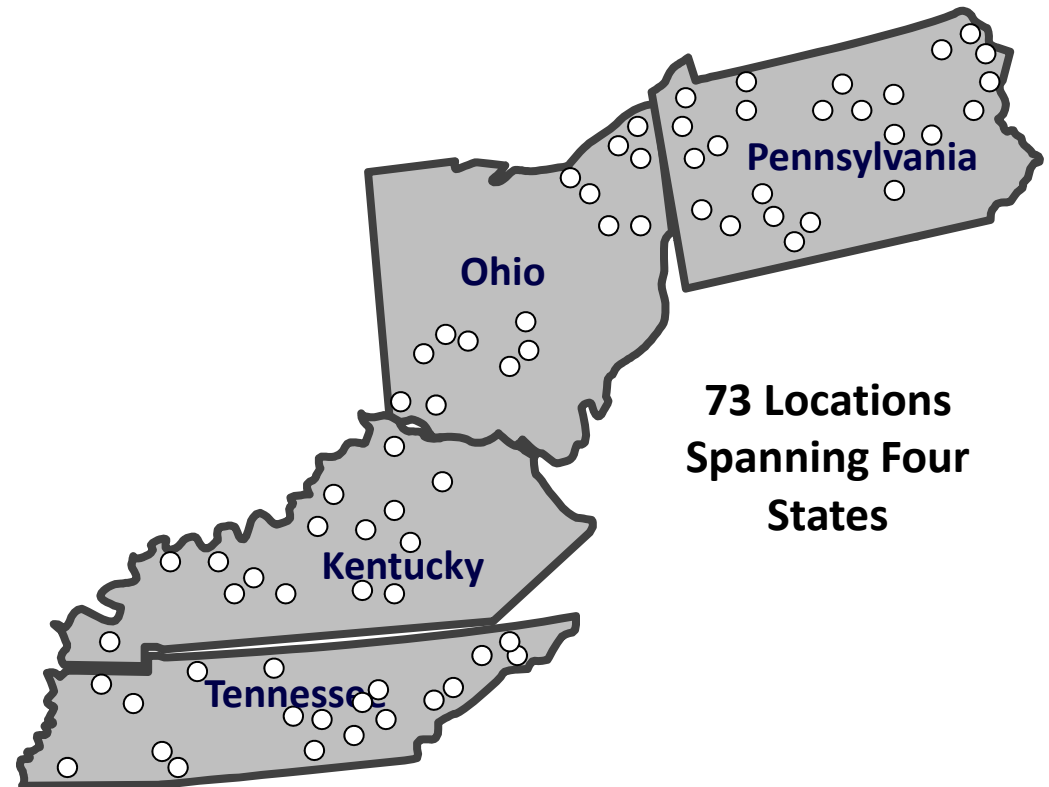
- Consumer finance business with over 80 years of consumer lending experience
- Credit quality: 1Q15 net charge-offs to average loans of 4.17%
- Returns: 1Q15: ROA 4.11%, ROE 44.21%, ROTE 49.40%

Regency Finance Company \$174 Million Loan Portfolio



■ Direct ■ Real Estate ■ Sales Finance

87% of Real Estate Loans are First Mortgages





Regional Peer Group Listing

Ticker	Institution	Ticker	Institution
ASB	Associated Bancorp	ONB	Old National Bancorp
BXS	Bancorp South	PVTB	Private Bancorp, Inc.
CBSH	Commerce Bancshares, Inc.	SBNY	Signature Bank
FCF	First Commonwealth	SNV	Synovus Financial Corp.
FHN	First Horizon National Corp.	TCB	TCF Financial Corp.
FMBI	First Midwest Bancorp	TRMK	Trustmark Corp.
FMER	FirstMerit	UMBF	UMB Financial Corp.
FULT	Fulton Financial Corp	UBSI	United Bankshares
HBHC	Hancock Holding Company	VLY	Valley National Bancorp
MBFI	MB Financial Inc.	WBS	Webster Financial Corporation
NPBC	National Penn Bancshares Inc.	WSBC	WesBanco, Inc.
NWBI	Northwest Bancshares, Inc.	WTFC	Wintrust Financial Corporation

GAAP to Non-GAAP Reconciliation

Operating Return on Average Tangible Common Equity Operating Return on Average Tangible Assets

	For the Quarter Ended				
	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014	March 31, 2014
Operating net income					
Net income available to common shareholders	\$ 38,333	\$ 37,294	\$ 33,380	\$ 32,821	\$ 32,202
Add: Merger and severance costs, net of tax	-	1,012	1,633	541	4,711
Less: Net gain on sale of TPS and other securities, net of tax	-	-	-	-	(6,150)
Less: Other net non-recurring items	-	(1,889)	-	-	-
Operating net income available to common shareholders	\$ 38,333	\$ 36,417	\$ 35,014	\$ 33,362	\$ 30,763
Operating diluted earnings per share					
Diluted earnings per common share	\$ 0.22	\$ 0.21	\$ 0.20	\$ 0.20	\$ 0.20
Add: Merger and severance costs, net of tax	-	0.01	0.01	0.00	0.03
Less: Net gain on sale of TPS and other securities, net of tax	-	-	-	-	(0.04)
Less: Other net non-recurring items	-	(0.01)	-	-	-
Operating diluted earnings per common share	\$ 0.22	\$ 0.21	\$ 0.21	\$ 0.20	\$ 0.19
Operating return on average tangible common equity					
Operating net income avail to common shareholders (annualized)	\$ 155,461	\$ 144,482	\$ 138,913	\$ 133,815	\$ 124,764
Amortization of intangibles, net of tax (annualized)	5,576	6,495	6,332	6,416	6,019
	\$ 161,037	\$ 150,977	\$ 145,245	\$ 140,231	\$ 130,783
Average shareholders' common equity	\$ 1,933,380	\$ 1,914,612	\$ 1,820,846	\$ 1,793,871	\$ 1,722,721
Less: Average intangible assets	869,286	874,159	849,902	847,815	827,344
Average tangible common equity	\$ 1,064,094	\$ 1,040,453	\$ 970,943	\$ 946,056	\$ 895,377
Operating return on average tangible common equity	15.13%	14.51%	14.96%	14.82%	14.61%
Operating return on average tangible assets					
Operating net income (annualized)	\$ 163,614	\$ 152,457	\$ 146,888	\$ 141,878	\$ 134,180
Amortization of intangibles, net of tax (annualized)	5,576	6,495	6,332	6,416	6,019
	\$ 169,190	\$ 158,952	\$ 153,220	\$ 148,294	\$ 140,199
Average total assets	\$ 16,147,232	\$ 15,906,850	\$ 15,217,695	\$ 14,710,831	\$ 13,989,304
Less: Average intangible assets	869,286	874,159	849,902	847,815	827,344
Average tangible assets	\$ 15,277,945	\$ 15,032,691	\$ 14,367,792	\$ 13,863,016	\$ 13,161,960
Operating return on average tangible assets	1.11%	1.06%	1.07%	1.07%	1.07%

GAAP to Non-GAAP Reconciliation

Total Operating Revenue

	For the Quarter Ended				
	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014	March 31, 2014
Total Revenue					
Net Interest Income (FTE)	\$ 123,704	\$ 125,357	\$ 122,409	\$ 115,884	\$ 109,547
Non-Interest Income	38,182	39,462	37,552	39,189	42,071
Less: Non-Operating Adjustments					
Non-recurring gain	-	(2,713)	-	-	-
Net gain on sale of TPS and other securities	-	-	-	-	(9,461)
Gain (Loss) on Sale of Securities	9	(302)	(1,178)	(776)	-
Total Operating Revenue	\$ 161,896	\$ 161,804	\$ 158,783	\$ 154,297	\$ 142,157

GAAP to Non-GAAP Reconciliation

Operating Return on Average Tangible Common Equity

Operating Return on Average Tangible Assets

	Year Ended December 31,				
	2014	2013	2012	2011	2010
Operating net income					
Net income available to common shareholders	\$135,698	\$117,804	\$110,410	\$87,047	\$74,652
Add: Merger and severance costs, net of tax	7,897	5,336	5,203	3,238	402
Add: Litigation settlement accrual, net of tax	-	-	1,950	-	-
Add: Branch consolidation costs, net of tax	-	-	1,214	-	-
Add: Debt issuance costs, net of tax	-	1,412	-	-	-
Less: Gain on extinguishment of debt, net of tax	-	(1,013)	-	-	-
Less: Gain on sale of building, net of tax	-	-	(942)	-	-
Less: One-time pension expense credit, next of tax	-	-	-	-	(6,853)
Less: Net gain on sale of TPS and other securities, net of tax	(6,150)	-	-	-	-
Less: Other net non-recurring items	(1,889)	-	-	-	-
Operating net income available to common shareholders	\$135,556	\$123,540	\$117,835	\$90,285	\$68,201
Operating diluted earnings per share					
Diluted earnings per common share	\$0.80	\$0.80	\$0.79	\$0.70	\$0.65
Add: Merger and severance costs, net of tax	0.05	0.04	0.04	0.02	0.00
Add: Litigation settlement accrual, net of tax	-	-	0.01	-	-
Add: Branch consolidation costs, net of tax	-	-	0.01	-	-
Add: Debt issuance costs, net of tax	-	0.01	-	-	-
Less: Gain on extinguishment of debt, net of tax	-	(0.01)	-	-	-
Less: Gain on sale of building, net of tax	-	-	(0.01)	-	-
Less: One-time pension expense credit, next of tax	-	-	-	-	(0.05)
Less: Net gain on sale of TPS and other securities, net of tax	(0.04)	-	-	-	-
Less: Other net non-recurring items	(0.01)	-	-	-	-
Operating diluted earnings per common share	\$0.80	\$0.84	\$0.84	\$0.72	\$0.60
Operating return on average tangible common equity					
Operating net income avail to common shareholders (annualized)	\$143,909	\$123,539	\$117,835	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	6,316	5,465	5,801	4,698	4,364
	\$150,225	\$129,005	\$123,635	\$94,983	\$72,565
Average shareholders' common equity	\$1,920,440	\$1,496,544	\$1,376,493	\$1,181,941	\$1,057,732
Less: Average intangible assets	849,934	752,894	717,031	599,851	564,448
Average tangible common equity	\$1,070,507	\$743,651	\$659,462	\$582,089	\$493,284
Operating return on average tangible common equity	14.03%	17.35%	18.75%	16.32%	14.71%
Operating return on average tangible assets					
Operating net income (annualized)	\$143,909	\$123,539	\$117,835	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	6,316	5,465	5,801	4,698	4,364
	\$150,225	\$129,004	\$123,635	\$94,983	\$72,565
Average total assets	\$14,962,140	\$12,640,685	\$11,782,821	\$9,871,164	\$8,906,734
Less: Average intangible assets	849,934	752,894	717,031	599,851	564,448
Average tangible assets	\$ 14,112,206	\$ 11,887,792	\$ 11,065,790	\$ 9,271,313	\$ 8,342,286
Operating return on average tangible assets	1.06%	1.09%	1.12%	1.02%	0.87%