

F.N.B. Corporation
Annual Shareholder's
Meeting
May 15, 2019



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

This document contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which contain F.N.B. Corporation's (F.N.B.) expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as "believe," "plan," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "will," "should," "project," "goal," and other similar words and expressions. These forward-looking statements involve certain risks and uncertainties. In addition to factors previously disclosed in F.N.B.'s reports filed with the SEC, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; potential difficulties encountered in expanding into a new and remote geographic market; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal, success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System and legislative and regulatory actions and reforms. F.N.B. does not undertake any obligation to revise these forward-looking statements or to reflect events or circumstances after the date of this document.

This presentation contains "snapshot" information about F.N.B. 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. in its SEC filings. To supplement its consolidated financial statements presented in accordance with Generally Accepted Accounting Principles (GAAP), F.N.B. provides additional measures of operating results, net income and earnings per share adjusted to exclude certain costs, expenses, and gains and losses. F.N.B. believes that these non-GAAP financial measures are appropriate to enhance understanding of its past performance and facilitate comparisons with the performance of F.N.B.'s peers. 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 a reconciliation of the non-GAAP financial measures used by F.N.B. to the most directly comparable GAAP financial measures. While F.N.B. believes that these non-GAAP financial measures are useful in evaluating results, 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 F.N.B. 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 F.N.B.'s financial results disclosed on April 23, 2019, as well as its corresponding Form 10-Q filing as well as its other periodic filings with the SEC.

Actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including, but not limited to, the risk factors and other uncertainties described in F.N.B.'s Annual Report on Form 10-K for the year ended December 31, 2018, our subsequent quarterly Form 10-Q filings (including the risk factors and risk management discussions) and F.N.B.'s other subsequent filings with the SEC, which are available on our corporate website at <https://www.fnb-online.com/about-us/investor-relations-shareholder-services> by clicking on the hyperlink "Reports and Filings". We have included our web address as an inactive textual reference only. Information on our website is not part of this earnings presentation.

Vincent J. Delie, Jr.



Chairman,
President & C.E.O.,
F.N.B. Corporation
First National Bank
of Pennsylvania

Introductions

James G. Orie



Chief Legal Officer & Corporate
Secretary
F.N.B. Corporation

Vincent J. Calabrese, Jr.



Chief Financial Officer
F.N.B. Corporation

Gary L. Guerrieri



Chief Credit Officer
F.N.B. Corporation

Call to Order

Agenda

- Official Business Matters
- Chairman Comments
- Questions and Answers
- Refreshments

Secretary's Report

- Notice Mailed March 29, 2019
- Quorum
- 2018 Annual Meeting Minutes

Election of Directors

Nominees

Pamela A. Bena

David J. Malone

William B. Campbell

Frank C. Mencini

James D. Chiafullo

David L. Motley

Vincent J. Delie, Jr.

Heidi A. Nicholas

Mary Jo Dively

John S. Stanik

Robert A. Hormell

William J. Strimbu

Advisory Proposal

Named Executive Officer Compensation: Say-on-Pay

Advisory Proposal

Ratification of Ernst & Young LLP Appointment

Judges of Election

Matthew Lazzaro

Divya Ramalingam

Deborah Yuran

F.N.B. Corporation Recognizes Board Service Stephen J. Gurgovits



Voting

Voting Results

Congratulations

Pamela A. Bena

David J. Malone

William B. Campbell

Frank C. Mencini

James D. Chiafullo

David L. Motley

Vincent J. Delie, Jr.

Heidi A. Nicholas

Mary Jo Dively

John S. Stanik

Robert A. Hormell

William J. Strimbu

Advisory Proposal

Named Executive Officer Compensation: Say-on-Pay

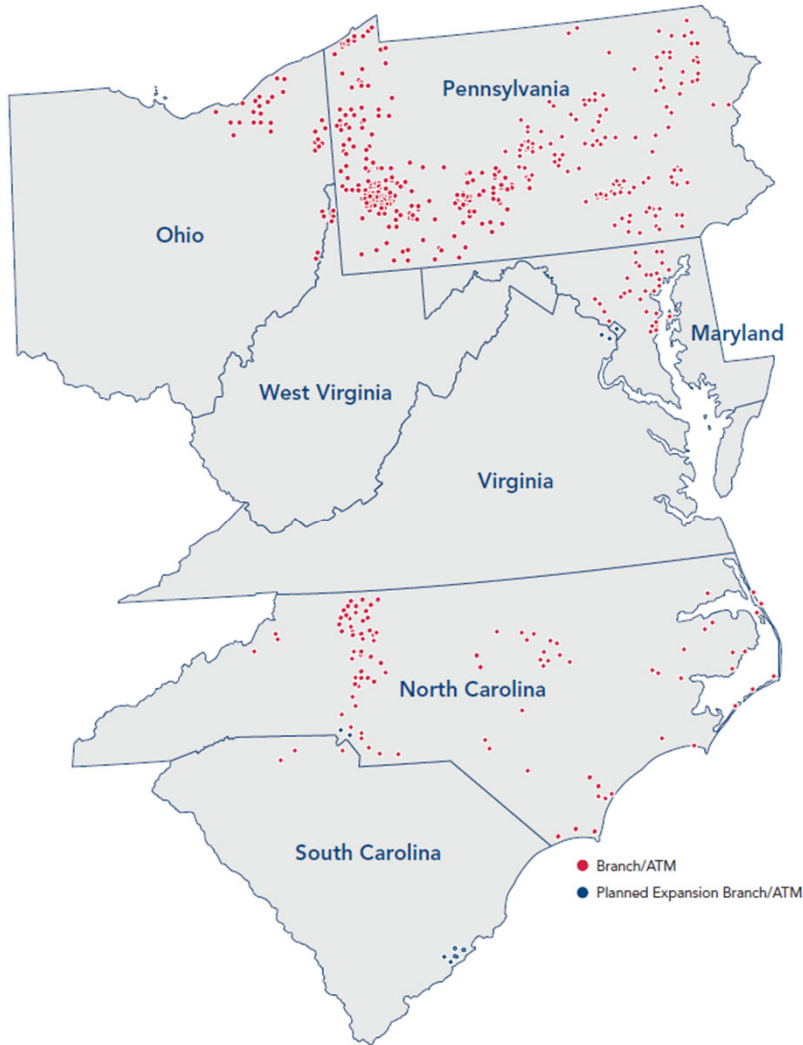
Advisory Proposal

Ratification of Ernst & Young LLP Appointment

Business Concluded

Chairman Comments

Where does FNB stand today?



Positioned for Diversification and Growth

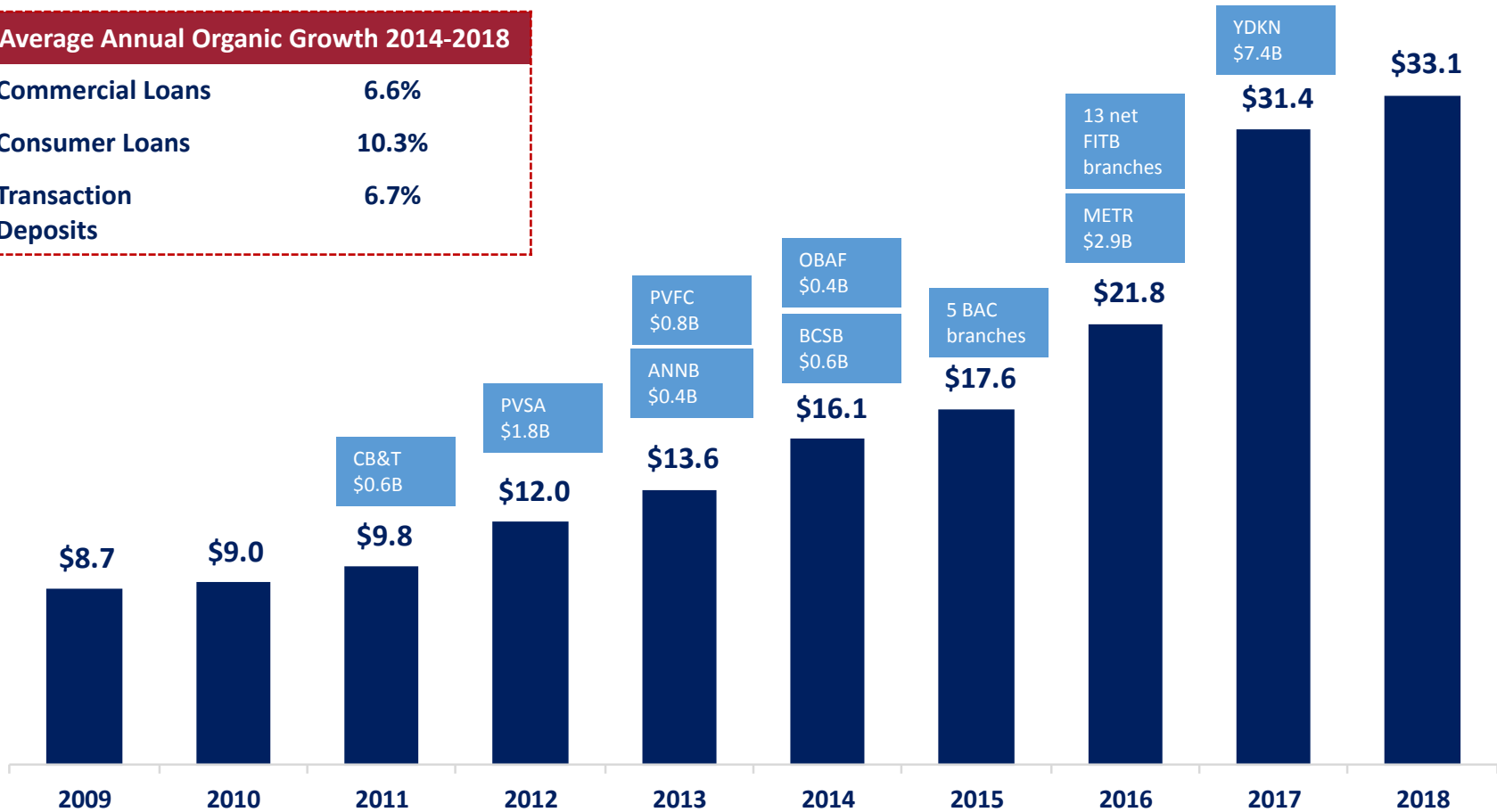
- Significant presence in 6 major metropolitan markets with population over 1 million
- FNB gained deposit market share in 16 of its top 20 markets by deposits from 6/30/17-6/30/18
- Greater number of prospective customers allows FNB to maintain its selectivity in underwriting credit

Market Position ^{2,3}	Population (millions)	Total Businesses ¹
Pittsburgh - #3	2.3	115K
Cleveland - #13	2.1	109K
Baltimore - #8	2.8	139K
Charlotte - #8	2.6	106K
Raleigh - #10	1.9	101K
Piedmont Triad - #6	1.4	72K

Our History

Growth Strategy Achieved Key Objectives of Gaining Scale to Absorb Regulatory Costs and Entering Faster-Growing Markets

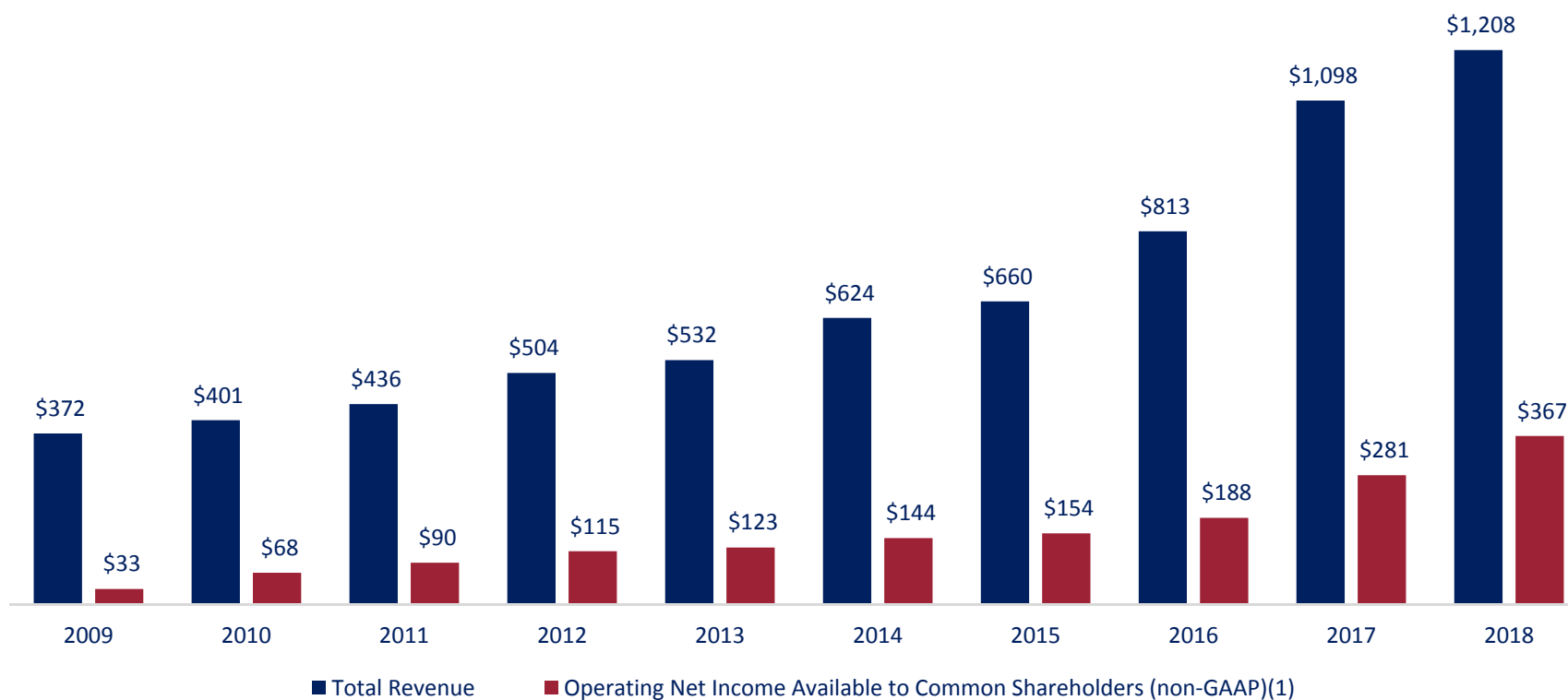
Average Annual Organic Growth 2014-2018	
Commercial Loans	6.6%
Consumer Loans	10.3%
Transaction Deposits	6.7%



Total Assets (Billions)

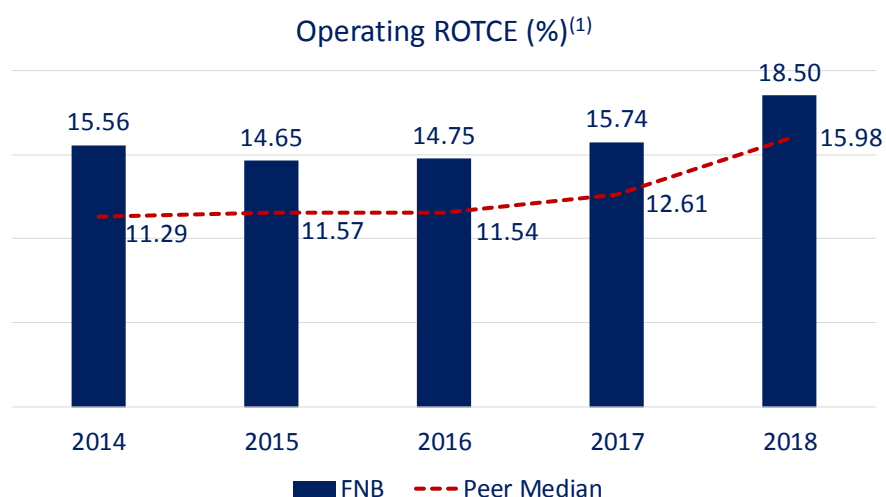
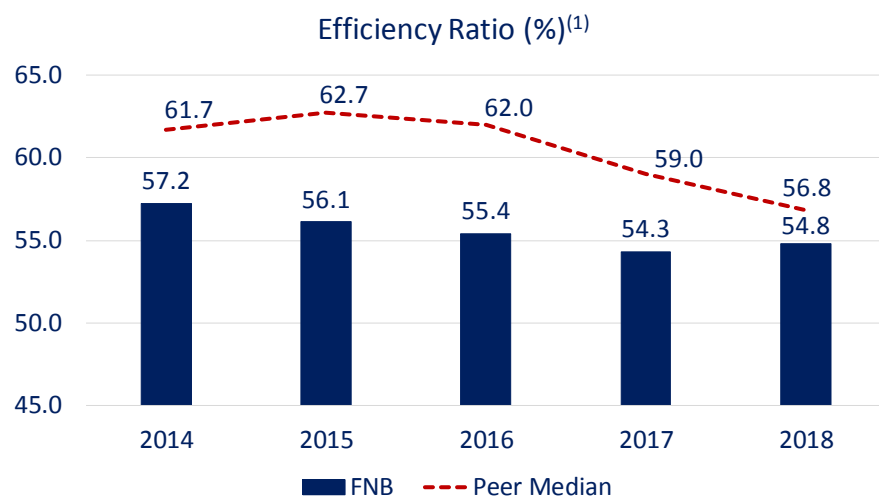
Sustained Revenue and Earnings Growth Performance

Total Revenue and Operating Net Income Available to Common Shareholders (Millions)
14.0% and 30.7% CAGRs, Respectively

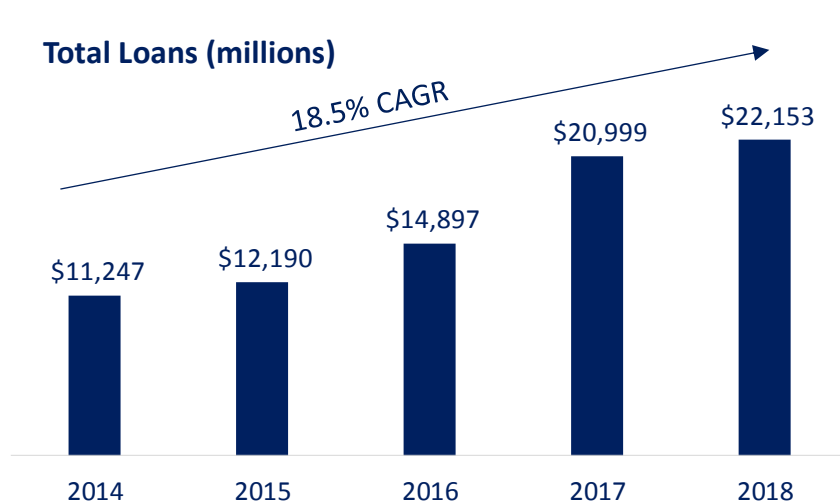


(1) To supplement our consolidated financial statements presented in accordance with GAAP, we use certain non-GAAP financial measures to provide information useful in understanding our operating performance and trends, and to facilitate comparisons with the performance of our peers. These non-GAAP financial measures should be viewed as supplemental in nature, and not as a substitute for, or superior to, our reported results prepared in accordance with GAAP. Non-GAAP financial measures in this presentation, including reconciliations to the most directly comparable GAAP financial measures, should be reviewed in conjunction with our corresponding GAAP financial measures disclosed in our 2018 Form 10-K filing as well as other periodic filings with the SEC and on our website at www.fnbcorporation.com.

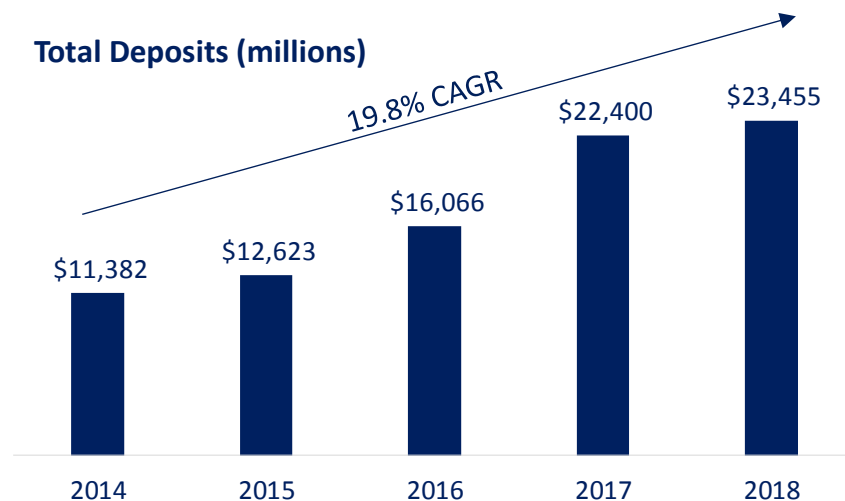
Operating Trends and Industry-Leading Profitability



Total Loans (millions)

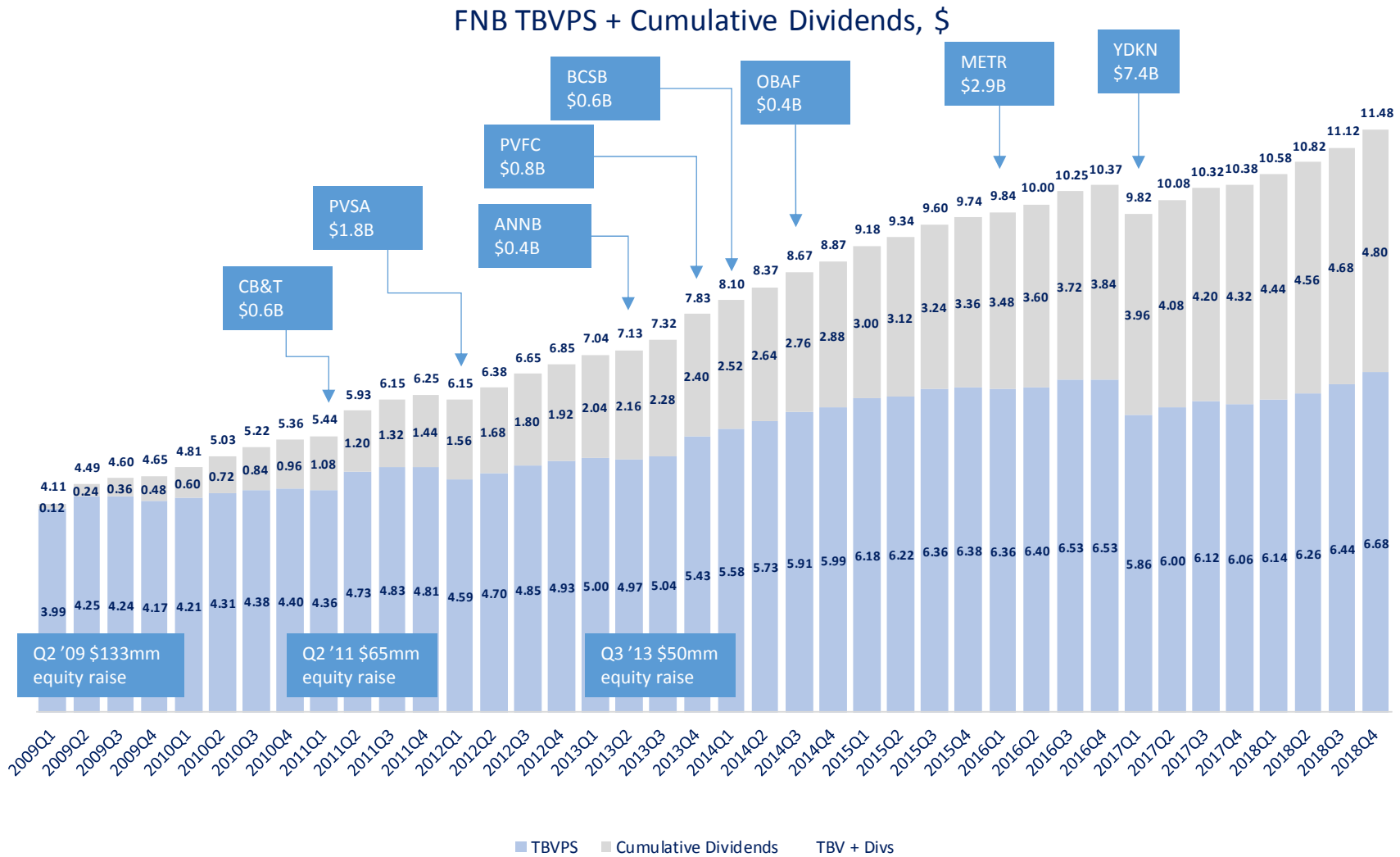


Total Deposits (millions)



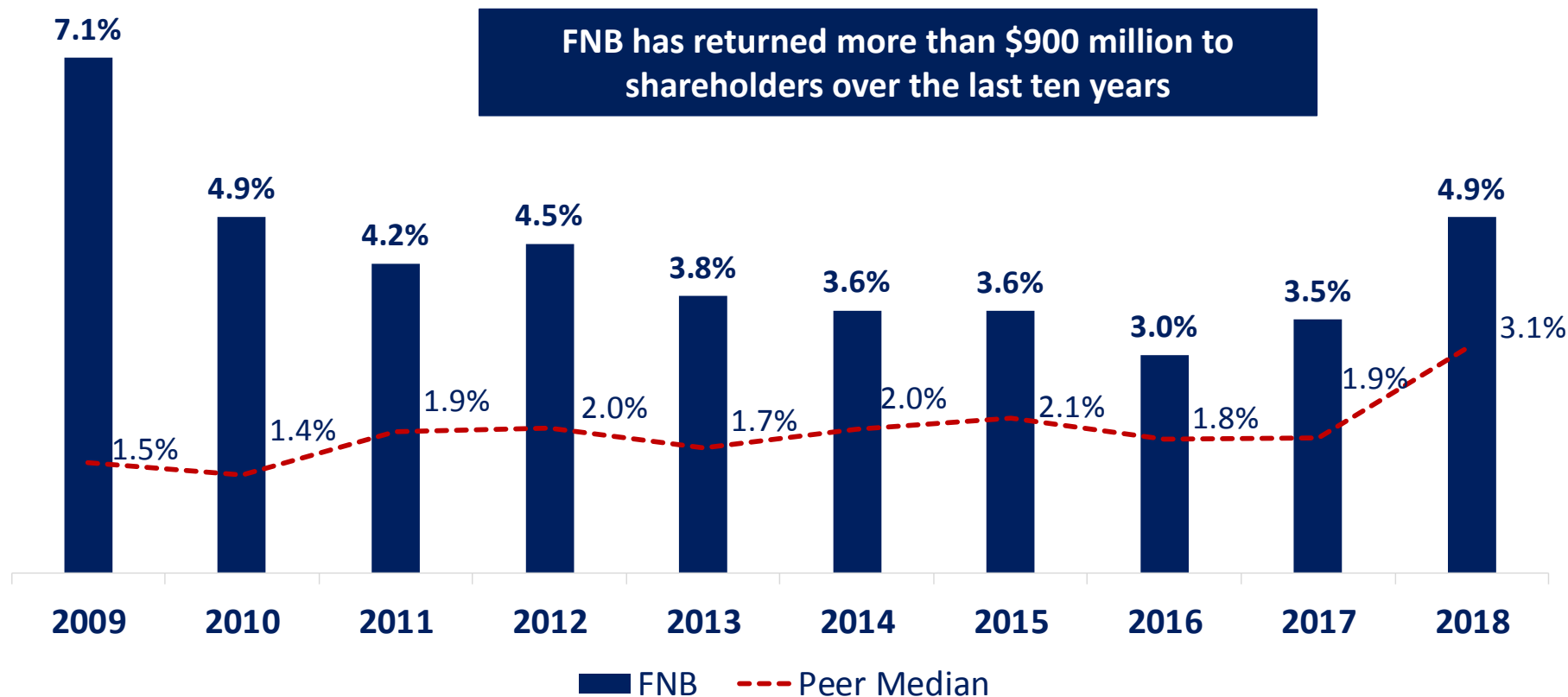
(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; Percentile ranking relative to peer median results for each period shown; Peer data per S&P Global Market Intelligence.

Capital Actions and Tangible Book Value Growth



Highly Attractive Dividend Yield Relative to Peers⁽¹⁾

FNB Annual Dividend Yield Relative to Peers (%)



Quartile ranking relative to Peer Group

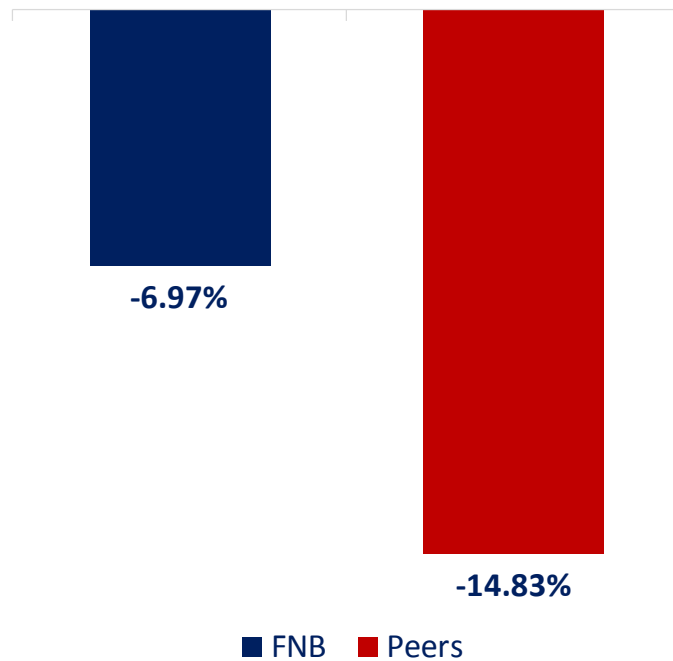
100 th	89 th	84 th	84 th	84 th	84 th	74 th	79 th	84 th	84 th
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Total Shareholder Return reflects Successful Execution

LTM 65th Percentile⁽¹⁾

(as of May 10, 2019)

LTM Total Shareholder Return (%)

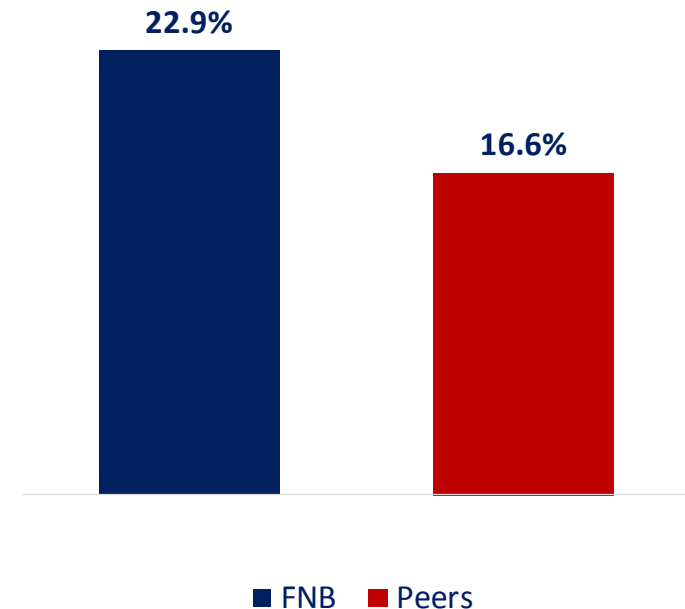


*Above Peer Median

YTD 80th Percentile⁽¹⁾

(as of May 10, 2019)

YTD2019 Total Shareholder Return (%)



*Upper Quartile

Questions and Answers

Thank You for Attending

2019 Peer Group Listing

Ticker	Institution	Ticker	Institution
ASB	Associated Banc-Corp	NYCB	New York Community Bancorp
CHFC	Chemical Financial Corp.	PBCT	People's United Financial, Inc.
CBSH	Commerce Bancshares, Inc.	PNFP	Pinnacle Financial Partners
CFR	Cullen/Frost Bankers, Inc.	SNV	Synovus Financial Corp.
FHN	First Horizon National Corp.	UMPQ	Umpqua Holdings Corp.
FULT	Fulton Financial Corp.	UBSI	United Bankshares, Inc.
HWC	Hancock Whitney Corp.	VLY	Valley National Bancorp
HBAN	Huntington Bancshares, Inc.	WBS	Webster Financial Corp.
IBKC	IBERIABANK Corp.	WTFC	Wintrust Financial Corp.
KEY	KeyCorp	ZION	Zions Bancorp

Non-GAAP to GAAP Reconciliation

	For The Fiscal Year				
	2018	2017	2016	2015	2014
\$ in thousands except per share amounts					
Return on average tangible common equity (ROATCE)					
Net income available to common stockholders	\$ 364,817	\$ 191,163	\$ 162,850	\$ 151,608	\$ 135,698
Amortization of intangibles, net of tax	12,365	11,386	8,943	6,861	6,316
Tangible net income available to common stockholders (non-GAAP)	\$ 377,182	\$ 202,549	\$ 171,793	\$ 158,469	\$ 142,014
Average total stockholders' equity	\$ 4,490,833	\$ 4,073,700	\$ 2,499,976	\$ 2,072,170	\$ 1,920,440
Less: Average preferred stockholder's equity	106,882	106,882	106,882	106,882	106,882
Less: Average intangible assets(1)	2,334,727	2,108,102	1,059,856	869,347	849,934
Average tangible stockholder's equity (non-GAAP)	\$ 2,049,224	\$ 1,858,716	\$ 1,333,238	\$ 1,095,941	\$ 963,624
Return on average tangible common equity (non-GAAP)	18.41%	10.90%	12.89%	14.46%	14.74%
Operating ROATCE					
Operating net income available to common stockholders(2)	\$ 366,677	\$ 281,176	\$ 187,739	\$ 153,692	\$ 143,595
Amortization of intangibles, net of tax	12,365	11,386	8,943	6,861	6,316
Operating tangible net income available to common stockholders (non-GAAP)	\$ 379,042	\$ 292,562	\$ 196,682	\$ 160,553	\$ 149,911
Average total stockholders' equity	\$ 4,490,833	\$ 4,073,700	\$ 2,499,976	\$ 2,072,170	\$ 1,920,440
Less: Average preferred stockholders' equity	106,882	106,882	106,882	106,882	106,882
Less: Average intangible assets(1)	2,334,727	2,108,102	1,059,856	869,347	849,934
Average tangible common equity (non-GAAP)	\$ 2,049,224	\$ 1,858,716	\$ 1,333,238	\$ 1,095,941	\$ 963,624
Operating return on average tangible common equity (non-GAAP)	18.50%	15.74%	14.75%	14.65%	15.56%

Non-GAAP to GAAP Reconciliation

\$ in thousands except per share amounts	For The Fiscal Year				
	2018	2017	2016	2015	2014
Efficiency Ratio					
Non-interest expense	\$ 694,532	\$ 681,542	\$ 511,133	\$ 390,549	\$ 379,253
Less: amortization of intangibles	15,652	17,517	11,210	8,305	9,717
Less: OREO expense	6,359	4,438	5,154	4,637	4,400
Less: merger-related expenses	-	56,513	37,439	3,033	12,150
Less: impairment charge on other assets	-	-	2,585	-	-
Less: branch consolidation expenses	2,939	-	-	-	-
Less: discretionary 401(k) contributions	874	-	-	-	-
Less: loss on trust preferred securities	-	-	-	-	-
Adjusted non-interest expense	<u>\$ 668,708</u>	<u>\$ 603,074</u>	<u>\$ 454,745</u>	<u>\$ 374,574</u>	<u>\$ 352,986</u>
Net interest income	\$ 932,489	\$ 846,434	\$ 611,512	\$ 498,222	\$ 466,297
Taxable equivalent adjustment	13,270	18,766	11,248	7,636	6,899
Non-interest income	275,651	252,449	201,761	162,410	158,274
Less: net securities gains	34	5,916	712	822	11,717
Less: gain on redemption of trust preferred securities	-	-	2,422	-	-
Less: other non-recurring items	-	-	-	-	2,713
Less: loss on fixed assets related to branch consolidation	-	-	-	-	-
Less: gain on sale of subsidiary	5,135	-	-	-	-
Add: branch consolidation costs	3,677	-	-	-	-
Adjusted net interest income (FTE) + non-interest income	<u>\$ 1,219,918</u>	<u>\$ 1,111,733</u>	<u>\$ 821,387</u>	<u>\$ 667,447</u>	<u>\$ 617,040</u>
Efficiency Ratio (non-GAAP)	<u>54.82%</u>	<u>54.25%</u>	<u>55.36%</u>	<u>56.12%</u>	<u>57.21%</u>