

# F.N.B. Corporation

## *Investor Presentation*

SunTrust Robinson Humphrey  
2013 Financial Services Unconference

*Dated: May 21, 2013*



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Chief Financial Officer



F.N.B. Corporation

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Chief Credit Officer



## 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; (13) transaction risks associated with the pending merger of PVF Capital Corp., and potential challenges regarding the completed merger with Annapolis Bancorp, Inc. and associated difficulties encountered in expanding into a new market; or (14) 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 April 23, 2013 and in its periodic filings with the Securities and Exchange Commission.



## Additional Information About the Merger

### ADDITIONAL INFORMATION ABOUT THE MERGER

F.N.B. Corporation and PVF Capital Corp. will file a proxy statement/prospectus and other relevant documents with the SEC in connection with the merger.

SHAREHOLDERS OF PVF CAPITAL CORP. ARE ADVISED TO READ THE PROXY STATEMENT/PROSPECTUS WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

The proxy statement/prospectus and other relevant materials (when they become available), and any other documents F.N.B. Corporation and PVF Capital Corp. have filed with the SEC, may be obtained free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov). In addition, investors and security holders may obtain free copies of the documents F.N.B. Corporation has filed with the SEC by contacting James Orie, Chief Legal Officer, F.N.B. Corporation, One F.N.B. Boulevard, Hermitage, PA 16148, telephone: (724) 983-3317; and free copies of the documents PVF Capital Corp. has filed with the SEC by contacting Jeffrey N. Male, Secretary, PVF Capital Corp., 30000 Aurora Road, Solon, OH 44139, telephone: (440) 248-7171.

F.N.B. Corporation and PVF Capital Corp. and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from shareholders of PVF Capital Corp. in connection with the proposed merger. Information concerning such participants' ownership of PVF Capital Corp. common shares will be set forth in the proxy statement/prospectus relating to the merger when it becomes available. This communication does not constitute an offer of any securities for sale.



# F.N.B. Corporation



# Key Investment Considerations

Positioned to Achieve Long-Term Growth

- 1. Experienced leadership**
- 2. Sustainable business model**
- 3. Attractive market position**
- 4. Consistent, strong operating results and favorable trends**
- 5. Proven, disciplined acquisition strategy**
- 6. Investment thesis geared toward shareholder value creation**



# F.N.B. Corporation

Fourth Largest  
Pennsylvania-Based Bank

- Assets:\$13.2 billion<sup>(1)</sup>
- Loans:\$9.1 billion<sup>(1)</sup>
- Deposits:\$11.0 billion<sup>(1)</sup>
- Banking locations:270<sup>(1)</sup>
- Consumer finance locations:71

Well-Positioned for Sustained Growth

- Attractive footprint: Banking locations span 53 counties/four states<sup>(1)</sup>
- Leading market position<sup>(2)</sup>
  - #3 market share in the Pittsburgh MSA
  - #3 overall market share in Pennsylvania based on counties of operation
  - #5 overall market position for all counties of operation

Strong Operating Results

- Top quartile profitability performance
- Deliver consistent, solid results
- Industry-leading loan growth
- Strong performance:3-year total shareholder return of 46%<sup>(3)</sup>

Consistent Operating Strategy

- Maintain low-risk profile: Enterprise-wide risk management
- Position for sustained growth and profitability
  - Reposition and reinvest for growth
  - Disciplined expense control
  - Expanding market share potential and growth opportunities

(1) Pro-forma for ANNB acquisition completed April 6, 2013, with assets of approximately \$0.4 million, loans of \$0.3 million, deposits of \$0.4 million and 8 banking locations and pending acquisition of PVFC, expected to close October 2013 with assets of approximately \$0.8 billion, loans of \$0.6 billion, deposits of \$0.6 billion and 16 banking locations; (2) SNL Financial, Pro-forma, excludes custodian bank; (3) As of May 16, 2013



# Experienced Leadership

*Experienced and respected executive management team*

	Years of Banking Experience	Joined FNB	Prior Experience
<b>President and CEO</b>			
Vincent J. Delie, Jr.	26	2005	National City
<b>President, First National Bank</b>			
John C. Williams, Jr.	42	2008	Huntington National City Mellon Bank
<b>Chief Financial Officer</b>			
Vincent J. Calabrese, Jr.	25	2007	People's United
<b>Chief Credit Officer</b>			
Gary L. Guerrieri	27	2002	FNB Promistar



# Sustainable Business Model

## Sustainable Business Model

Risk Management	Growth	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:<ul style="list-style-type: none"><li>➤ Regional model</li><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>✓ Strong cross-sell environment</li><li>✓ Holistic incentive compensation structure supports cross-functional focus</li><li>✓ 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>



# Reposition and Reinvest Strategy



# Reposition and Reinvest Strategy

## Strategic Actions Drive Long-Term Growth and Performance

### Actions

### Results

- |   |   |
|---|---|
| <ul style="list-style-type: none"><li><input type="checkbox"/> Talent Management</li><li><input type="checkbox"/> Geographic Segmentation</li><li><input type="checkbox"/> Sales Management/Cross-Sell</li><li><input type="checkbox"/> Product Development</li><li><input type="checkbox"/> Branch Optimization</li><li><input type="checkbox"/> Electronic Delivery Investment</li><li><input type="checkbox"/> Expansion Through Acquisition</li></ul> | <ul style="list-style-type: none"><li>✓ Consistent, strong operating results</li><li>✓ Revenue growth</li><li>✓ Consistent organic loan growth<ul style="list-style-type: none"><li>▪ Quality growth led by C&amp;I portfolio</li></ul></li><li>✓ Attractive market position</li><li>✓ Expanded market share potential via entry and expansion in attractive markets</li><li>✓ Strong 3-year total shareholder return</li></ul> |
|---|---|



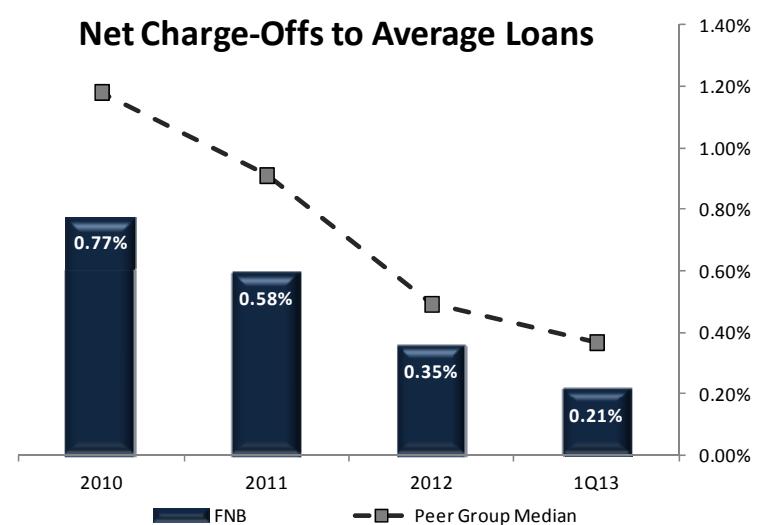
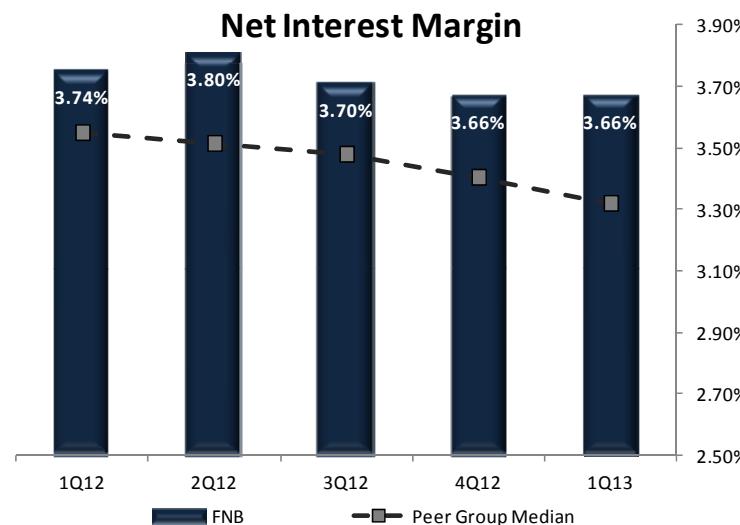
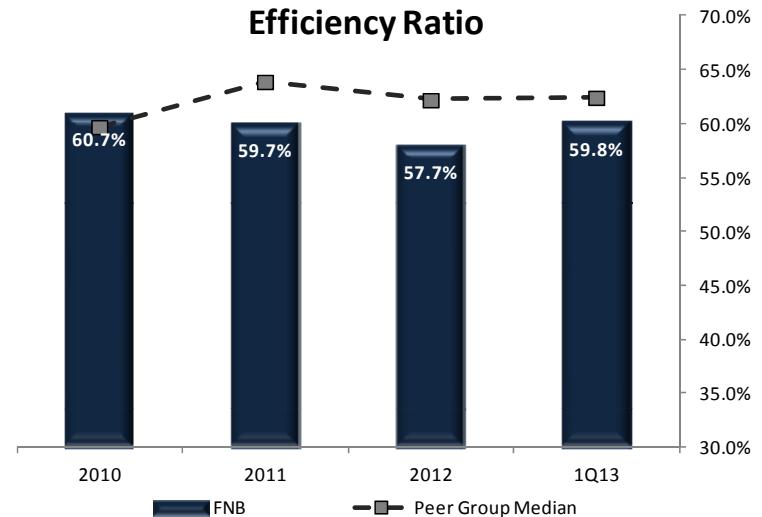
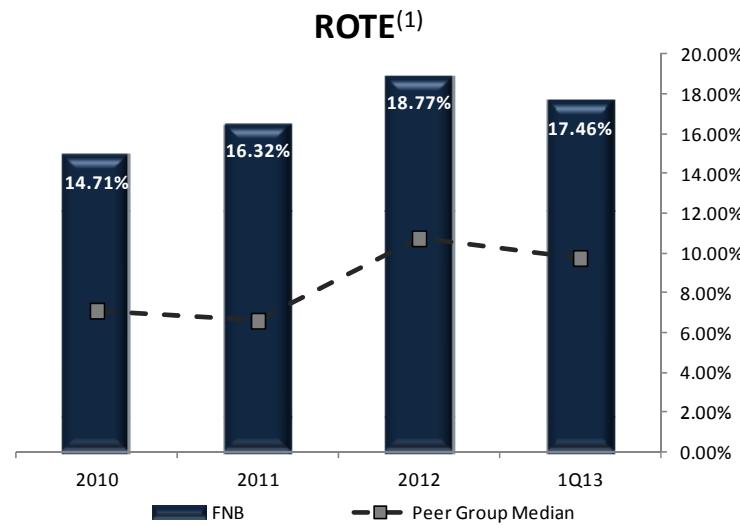
# Reposition and Reinvest – Actions Drive Long-Term Performance

		2009	2010	2011	2012	1Q13
PEOPLE	<b>Talent Management</b> <i>Strengthened team through key hires; Continuous team development</i>	Attract, retain, develop best talent				Continued Success
	<b>Geographic Segmentation</b> <i>Regional model</i>	Regional Realignment				5 <sup>th</sup> Region Created
PROCESS	<b>Sales Management/Cross Sell</b> <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 Management		Expansion to additional lines of business		Continued Expansion
PRODUCT	<b>Product Development</b> <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
PRODUCTIVITY	<b>Branch Optimization</b> <i>Continuous evolution of branch network to optimize profitability and growth prospects</i>	Asset Based Lending	Small Business Realignment			
		Treasury Management				
	<b>Acquisitions</b> <i>Opportunistically expand presence in attractive markets</i>			CB&T	Parkvale	ANNB Closed PVFC Announced
		De-Novo Expansion 9 Locations				Ongoing Evaluation
			Consolidate 2 Locations	Consolidate 6 Locations	Consolidate 37 Locations	





# Strong Performance Relative to Peers



The above represents full-year 2010, 2011, 2012 and/or quarterly results where noted. Refer to Supplemental Information for peer group listing.

(1) Operating results, refer to Supplemental Information for details





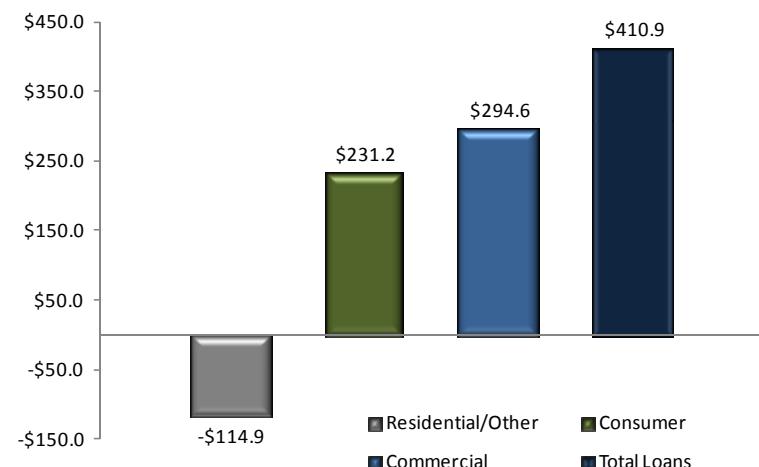
# Relationship-Based Focus Drives Growth – 1Q13 Results

**Year-over-Year Loan and Transaction Deposit Growth<sup>(1)</sup>**

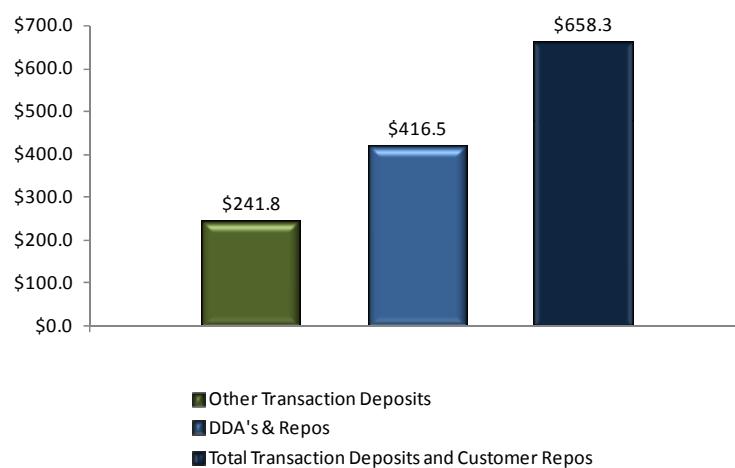
*Strong sales culture drives loan growth*

*Relationship-based focus drives related growth in lower-cost transaction deposits and repos*

**Total Loans**



**Transaction Deposits and Customer Repurchase Agreements**



## Year-over-Year Total Loan Growth

- ✓ Positive results in commercial and consumer
- ✓ Commercial growth driven by C&I portfolio growth of \$249.1 million or 17.7%

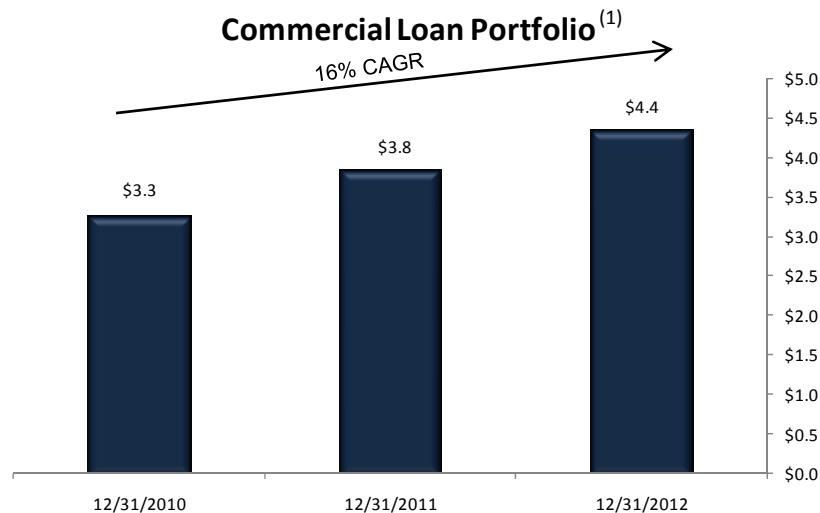
## Year-over-Year Transaction Deposits and Customer Repo Growth

- ✓ Growth driven by DDA's and Customer Repo growth of \$416.5 million or 17.5%

(1) Average year-over-year growth, 1Q13, \$ in millions

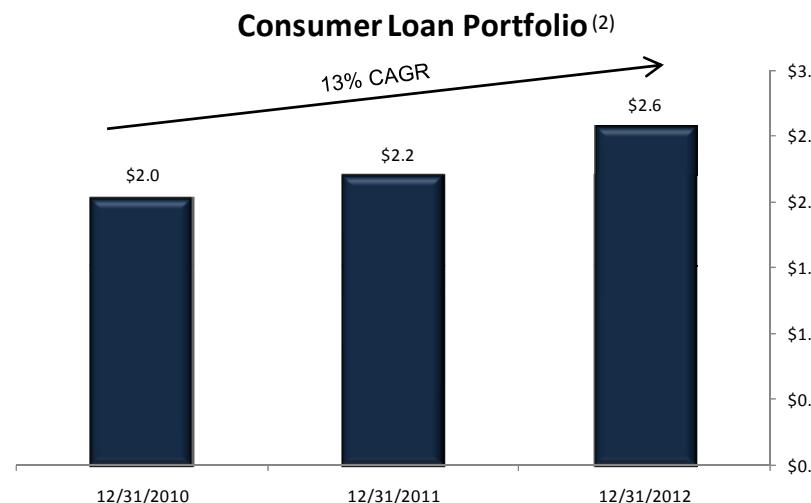


## Relationship-Based Focus Drives Growth – Full-Year Trends

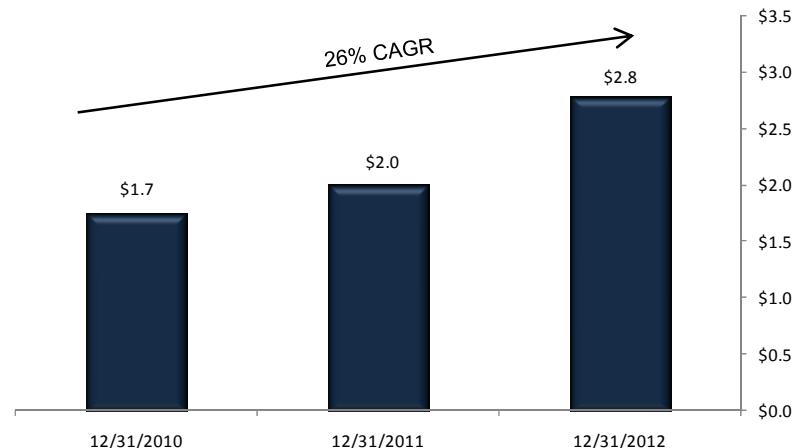


### "What Gets Measured Gets Done"

A cross-functional, disciplined sales management process drives loan growth and growth in lower-cost transaction deposits, supporting the net interest margin, delivering greater profitability and deepening the client relationship.



### DDA's and Customer Repos



Balances shown are period-end balances, \$ in billions.

(1) Core commercial loan portfolio, excluding the Florida portfolio; (2) Consumer loans excludes the residential portfolio.





# Market Position



# Top Market Overall Position

**FNB holds the #3 overall retail market position for Pennsylvania counties of operation and #5 position for all counties**

FNB Pennsylvania Counties of Operation				
Rank	Institution	Branch Count	Total Market Deposits (\$ 000)	Total Market Share (%)
1	PNC Financial Services	307	51,112,184	34.1
2	Royal Bank of Scotland	209	9,814,813	6.5
<b>3</b>	<b>F.N.B. Corporation</b>	<b>228</b>	<b>8,548,326</b>	<b>5.7</b>
4	M&T Bank Corp.	130	6,703,099	4.5
5	Wells Fargo & Co.	65	4,776,100	3.2
6	First Commonwealth	101	3,957,651	2.6
7	Banco Santander	75	3,854,650	2.6
8	Dollar Bank	37	3,453,494	2.3
9	First Niagara Financial	73	3,147,291	2.1
10	Susquehanna Bancshares	80	3,123,468	2.1
Total (1-138)		2,456	149,889,192	100.0

FNB All Counties of Operation				
Rank	Institution	Branch Count	Total Market Deposits (\$ 000)	Total Market Share (%)
1	PNC Financial Services	461	60,155,071	25.9
2	Royal Bank of Scotland	298	14,949,617	6.4
3	KeyCorp	100	11,129,246	4.8
4	Huntington Bancshares	223	10,492,839	4.5
<b>5</b>	<b>F.N.B. Corporation</b>	<b>270</b>	<b>10,135,228</b>	<b>4.4</b>
6	M&T Bank Corp.	151	8,603,725	3.7
7	FirstMerit Corp.	104	6,513,189	2.8
8	TFS Financial Corp	22	6,162,459	2.6
9	Wells Fargo & Co.	76	5,575,216	2.4
10	Dollar Bank	66	5,172,305	2.2
Total (1-213)		3,821	232,660,382	100.0

Source: SNL Financial, deposit data as of June 30, 2012, pro-forma as of May 1, 2013, excludes custodial bank





## #3 Position in the Pittsburgh MSA

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	BofA	Capital One	TD
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	5,335	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 <sup>(1)</sup>	3,280	Wells Fargo	U.S. Bancorp	TCF
17	San Diego	3,095	Wells Fargo	Mitsubishi UFJ	BofA
18	St. Louis	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	U.S. Bancorp
22	Pittsburgh <sup>(1)</sup>	2,356	PNC	RBS	 F.N.B. Corporation
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

Source: MSA population per U.S. Census Bureau 2010 data; Deposit market share per SNL Financial as of June 30, 2012, pro-forma as of May 1, 2013

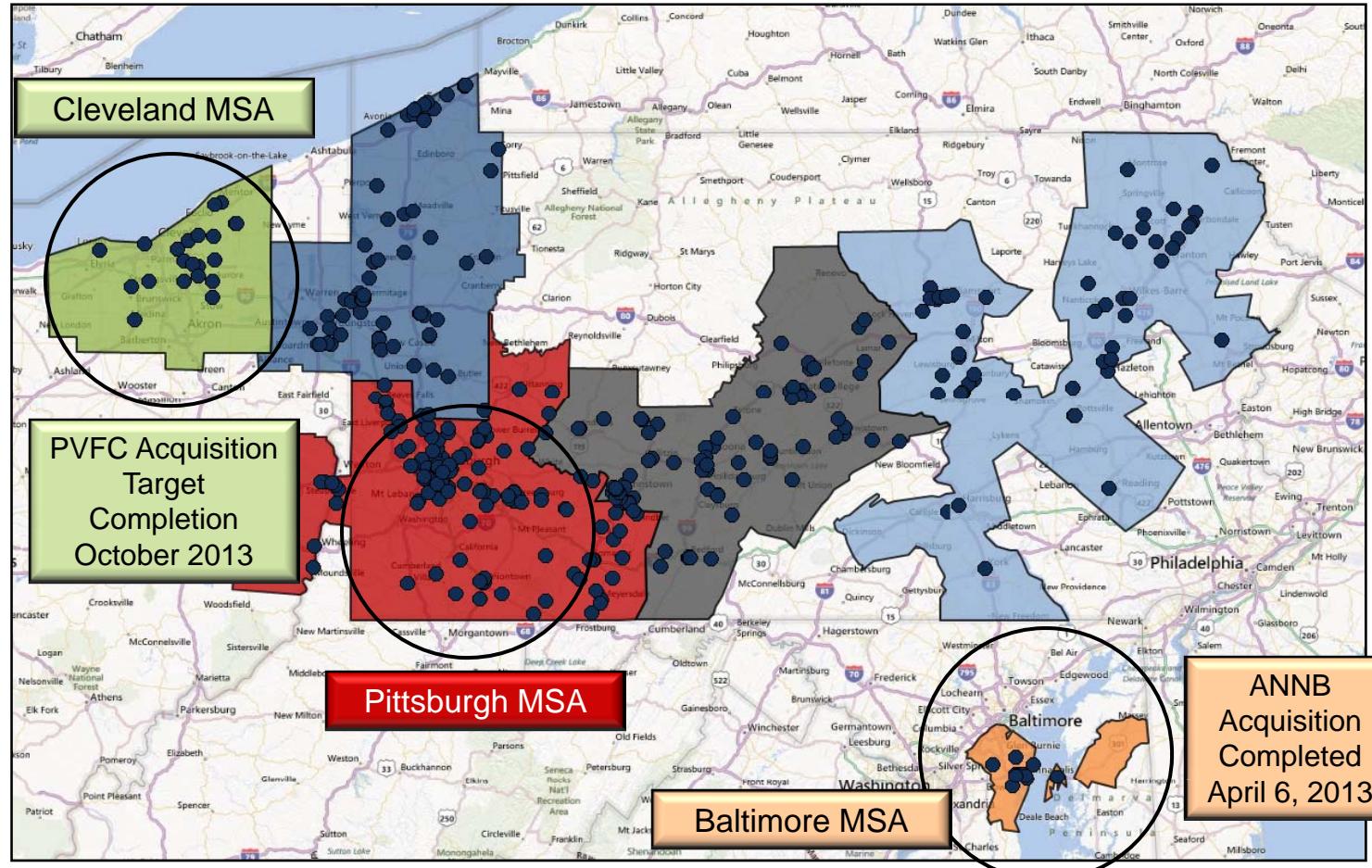
(1) Excludes custodial bank

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.





# Regional Footprint: Pro-Forma View



FNB's model utilizes six regions, including three in top 30 MSA markets, with each having a regional headquarters housing cross-functional teams.

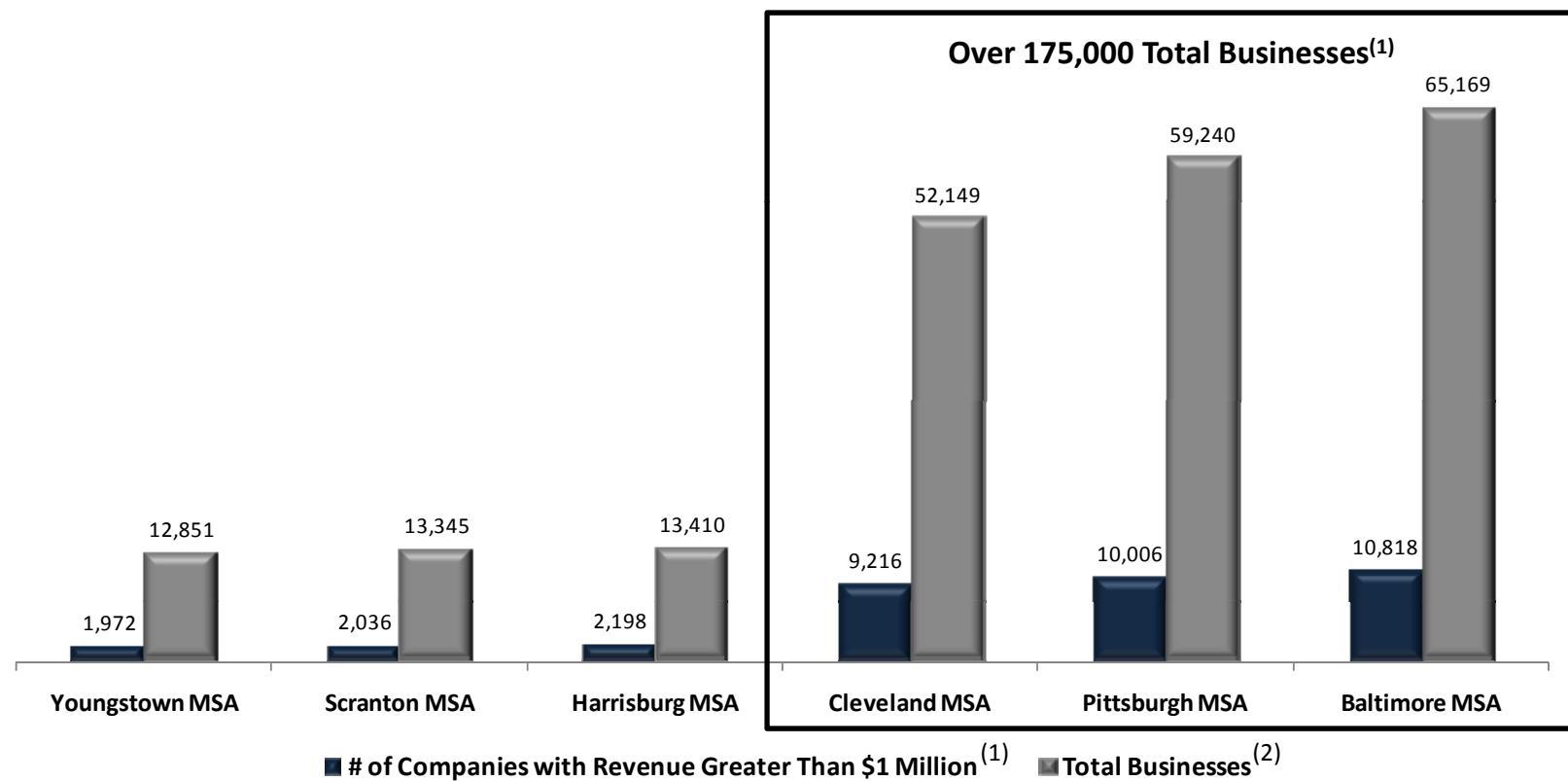
Source: SNL Financial, Pro-Forma





# ANNB and PVFC Acquisitions = Enhanced Growth Opportunities

**Significant Commercial Prospects =  
Opportunity to Leverage Core Competency and Drive Sustained Organic Growth**



Note: Above metrics at the MSA level

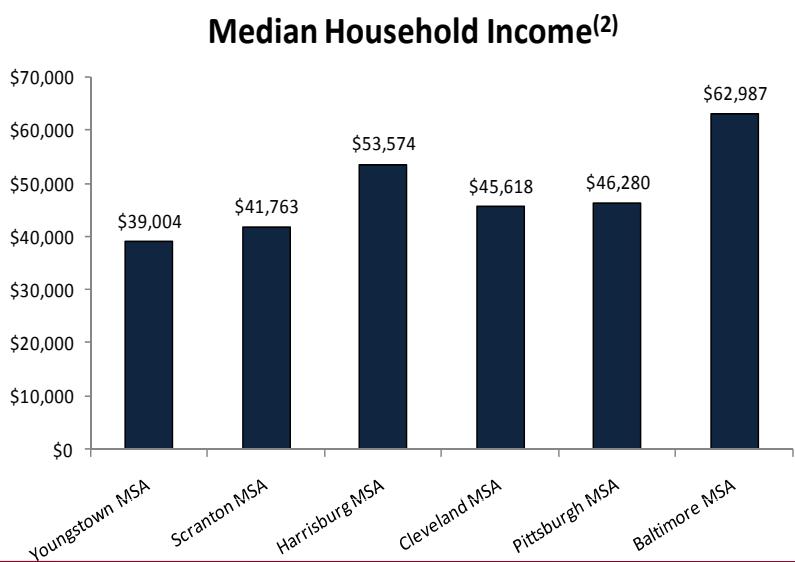
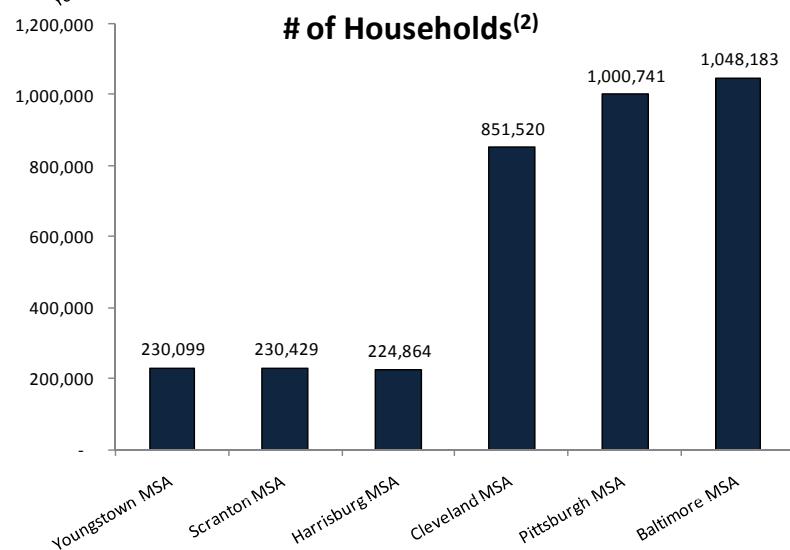
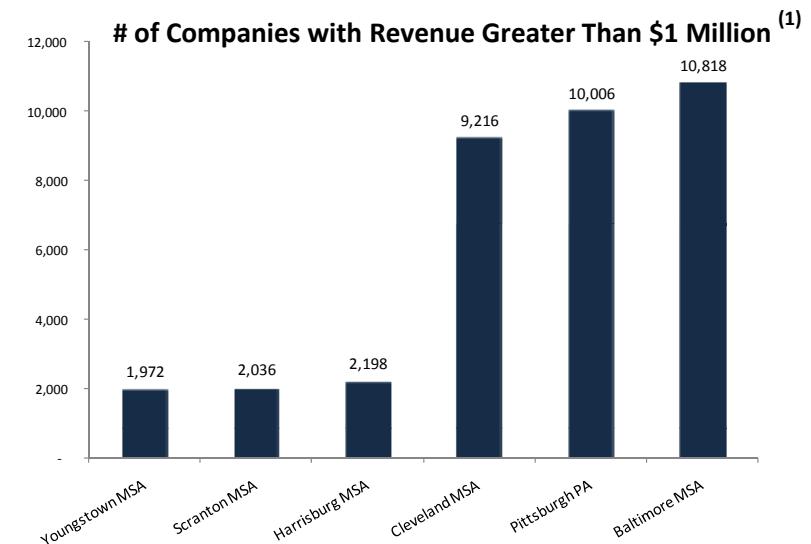
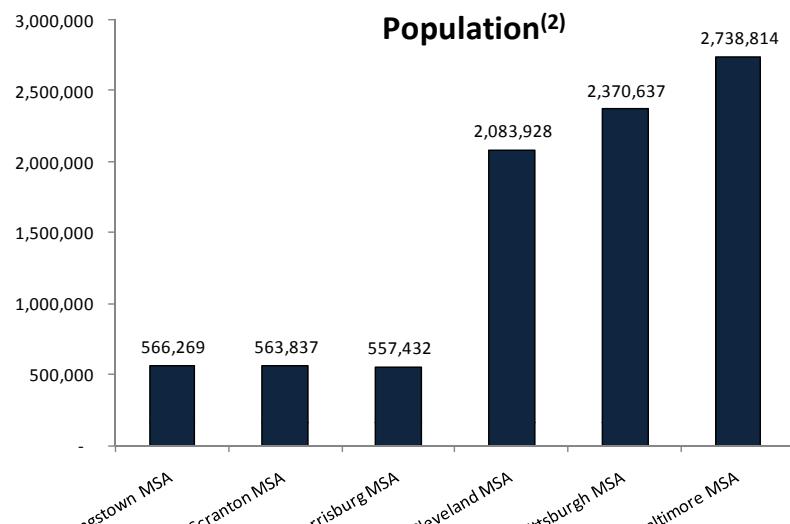
(1) Data per U.S. Census Bureau

(2) Data per Hoover's as of May 1, 2013





# Market Opportunity



Note: Above metrics at the MSA level

(1) Data per Hoover's as of May 1, 2013

(2) Data per SNL Financial as of May 1, 2013



# Acquisition Strategy



# Acquisition Strategy

## Disciplined and Consistent Acquisition Strategy

### ➤ **Strategy**

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

### ➤ **Criteria**

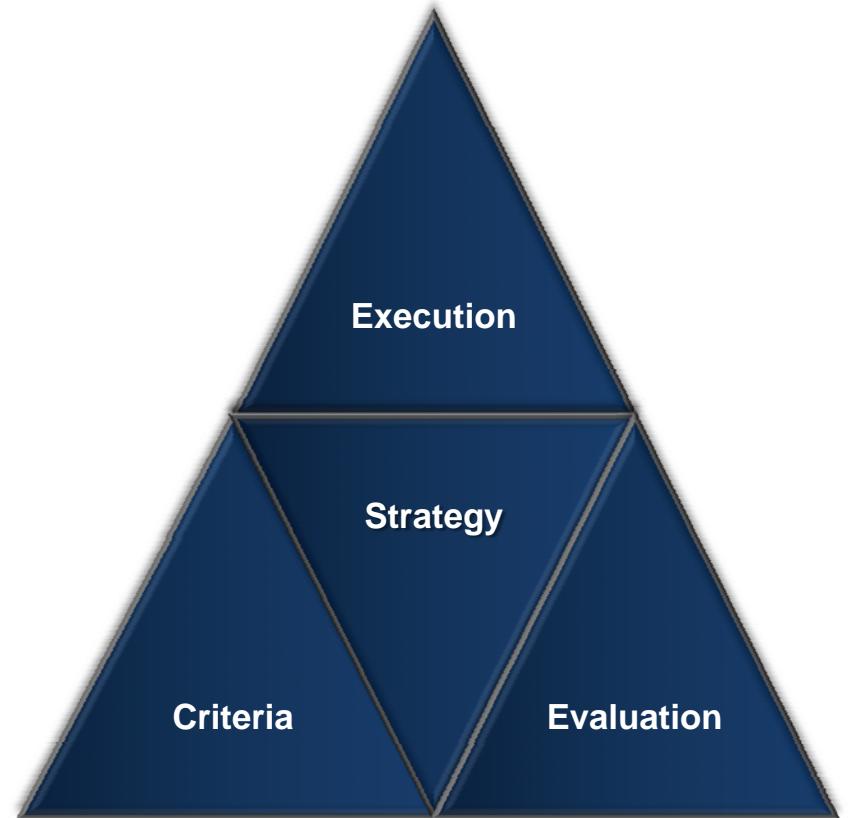
- Create shareholder value
- Meet strategic vision
- Fit culturally

### ➤ **Evaluation**

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

### ➤ **Execution**

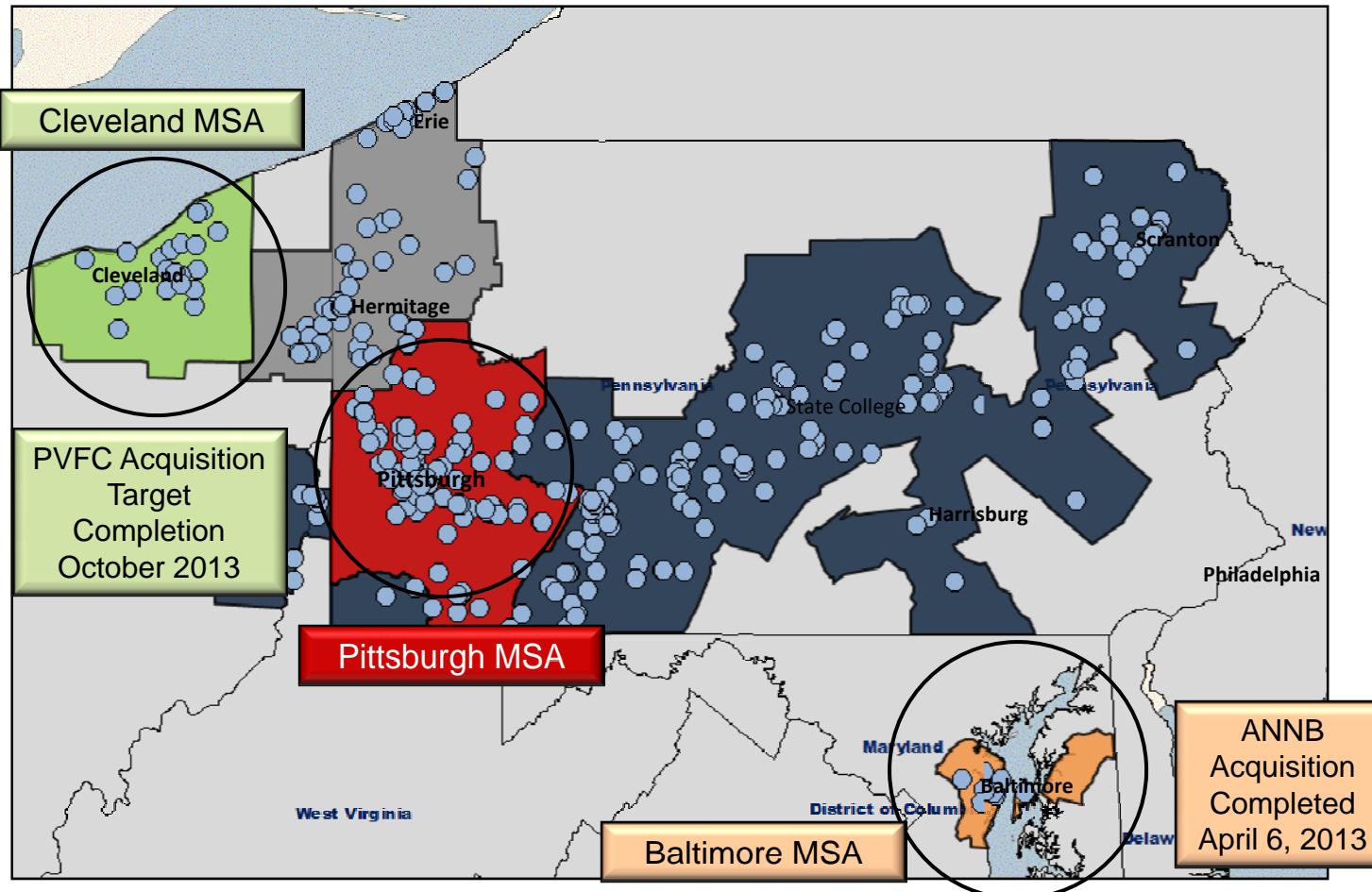
- Superior post-acquisition execution
- Execute FNB's proven, scalable, business model
- Proven success assimilating FNB's strong sales culture





# Acquisition-Related Expansion

Pre-2002 Presence      Pittsburgh MSA Acquisition Expansion      Additional Acquisition-Related Expansion      ANNB Acquisition      Pending PVFC Acquisition



11<sup>th</sup> bank acquisition since 2002 announced February 19, 2013 (PVFC)

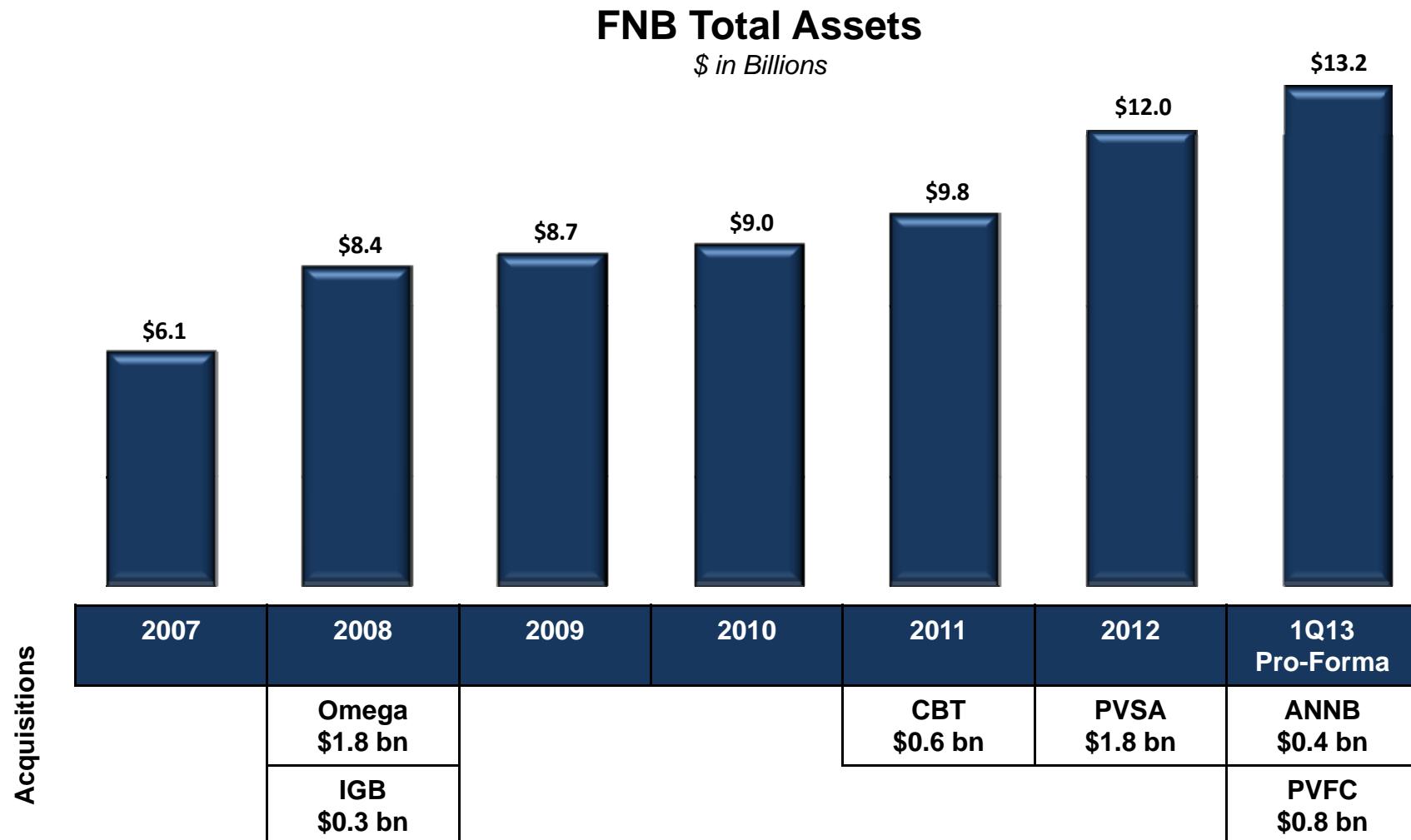
- ✓ Third consecutive acquisition in a major MSA
- ✓ ANNB closed 4/6/2013
- ✓ PVFC currently pending
- ✓ Four since 2010
- ✓ Nine since 2005

0 FNB Banking Location (pro-forma)





## Acquisition History Since 2007



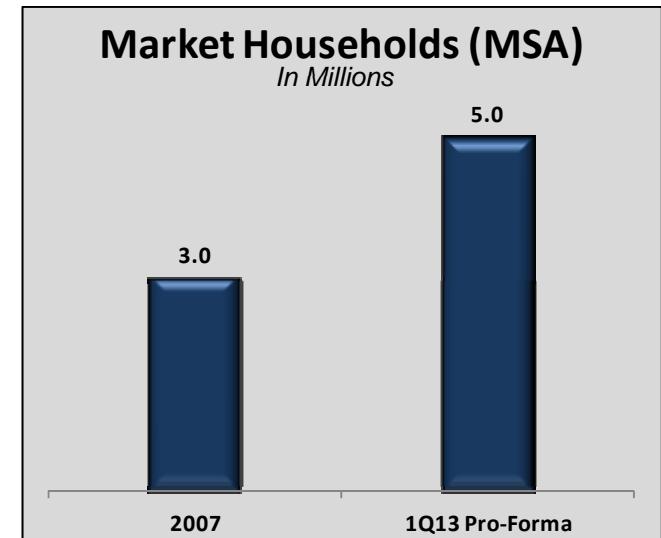
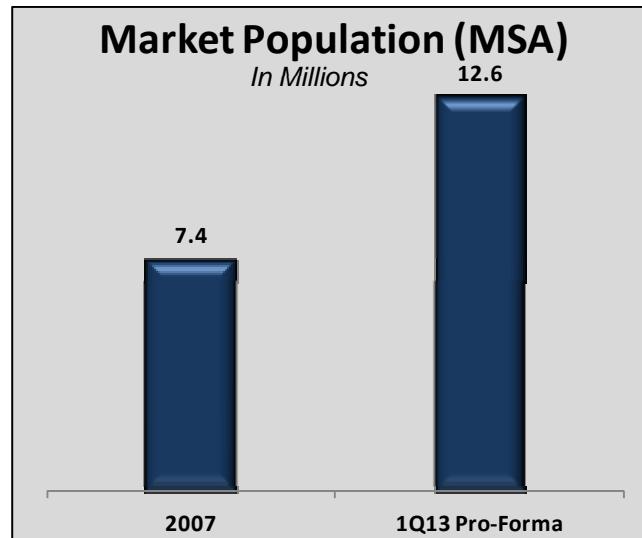
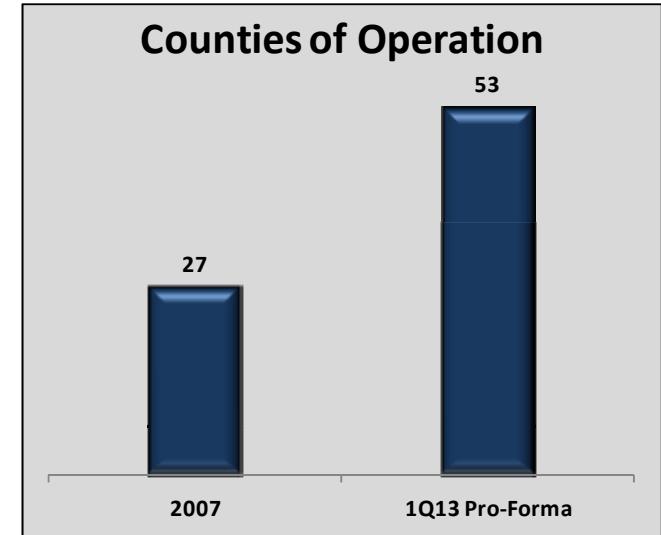
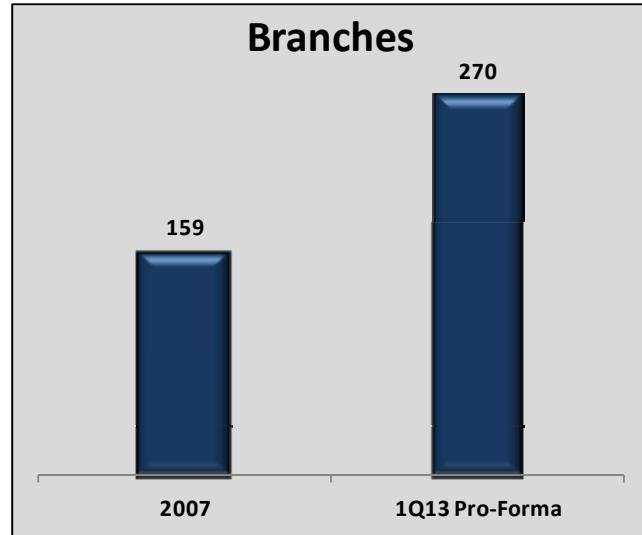
Note : Total assets presented on period-end basis





# Enhanced Organic Growth Opportunities

Acquisition-  
Related  
Expansion in  
Higher Growth  
Markets  
Enhances  
Organic Growth  
Opportunities



Note: Market population and market households represent current metrics based on respective FNB MSA presence  
Data per FNB and/or SNL Financial





# Strong Operating Results



# 1Q13 Highlights – Great Start to 2013

## Solid Operating Results

### Consistent Results

- ✓ Year-over-year EPS growth of 5%<sup>(1)</sup>
- ✓ Year-over-year revenue growth
- ✓ Consistent loan growth driven by C&I lending
- ✓ Stable net interest margin
- ✓ Good asset quality results
- ✓ Positive trends seen in fee-based businesses

## Continued Execution of Reposition and Reinvest Strategy

### Electronic Delivery Strategy

- ✓ Completed infrastructure build-out of e-delivery strategy, now offer complete suite of electronic banking options
- ✓ Competitive Advantage: Aggressive pursuit of households, enhanced retention, lower delivery costs, enhanced cross-sell opportunities

### Expanded Footprint

- ✓ Seamless integration of Annapolis Bancorp
- ✓ Announced PVF Capital acquisition
- ✓ Significant opportunity to leverage strong commercial platform
- ✓ Deploy proven cross-functional sales management model
- ✓ Success attracting talent in new markets

(1)Operating basis, refer to Appendix for details



# 1Q13 Operating Highlights

		Current Quarter 1Q13	Prior Quarter 4Q12	Prior Year Quarter 1Q12
Earnings <sup>(1)</sup>	Net income – operating	\$28,767	\$32,116	\$26,524
	Earnings per diluted share - operating	\$0.20	\$0.23	\$0.19
Profitability Performance	ROTE <sup>(1)</sup>	17.46%	19.51%	17.78%
	ROTA <sup>(1)</sup>	1.08%	1.18%	1.04%
	Net interest margin	3.66%	3.66%	3.74%
	Efficiency ratio	59.8%	55.5%	60.4%
Strong Organic Growth Balance Sheet Trends <sup>(2)</sup>	Total loan growth	7.1%	6.0%	1.4%
	Commercial loan growth	10.8%	7.6%	3.6%
	Consumer loan growth	6.1%	11.7%	2.6%
	Transaction deposits and customer repo growth <sup>(3)</sup>	2.6%	11.9%	8.9%

(1) Adjusted results, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2)Average, annualized linked quarter organic growth results (organic reflects adjustments for balances acquired via the Parkvale 1Q12); (3) Excludes time deposits





## Balance Sheet Highlights

Average Balances, \$ in millions	Balance	Linked-Quarter Growth <sup>(1)</sup> (1Q13-4Q12)		Year-over-Year Growth (1Q13-1Q12)		1Q13 Highlights
		1Q13	\$	%	\$	
<b>Securities</b>	<b>\$2,254</b>	<b>-\$1.3</b>	<b>-0.2%</b>	<b>\$159.6</b>	<b>7.6%</b>	<input type="checkbox"/> Strong linked quarter and year-over-year loan growth
<b>Total loans</b>	<b>\$8,189</b>	<b>\$140.8</b>	<b>7.1%</b>	<b>\$410.9</b>	<b>5.3%</b>	<input type="checkbox"/> Sustained loan growth momentum
Commercial loans	\$4,469	\$115.9	10.8%	\$294.6	7.1%	<input type="checkbox"/> Commercial loan growth driven by C&I growth
C&I loans	\$1,657	\$89.2	23.1%	\$249.1	17.7%	<input type="checkbox"/> Solid consumer loan growth results
Consumer loans <sup>(2)</sup>	\$2,571	\$37.9	6.1%	\$231.2	9.9%	<input type="checkbox"/> Attractive deposit mix
Residential mortgage loans	\$1,111	-\$12.0	-4.3%	-\$111.9	-9.2%	<input checked="" type="checkbox"/> Lower cost, relationship-focused transaction deposits and customer repurchase agreements = 75% of total deposits and customer repurchase agreements <sup>(4)</sup>
<b>Earning assets</b>	<b>\$10,473</b>	<b>\$52.7</b>	<b>2.1%</b>	<b>\$502.3</b>	<b>5.0%</b>	
<b>Total deposits and customer repos</b>	<b>\$9,938</b>	<b>-\$36.4</b>	<b>-1.5%</b>	<b>\$338.1</b>	<b>3.5%</b>	
Transaction deposits and customer repos <sup>(3)</sup>	\$7,444	\$48.2	2.6%	\$658.3	9.7%	
Time Deposits	\$2,494	-\$84.5	-13.3%	-\$320.2	-11.4%	

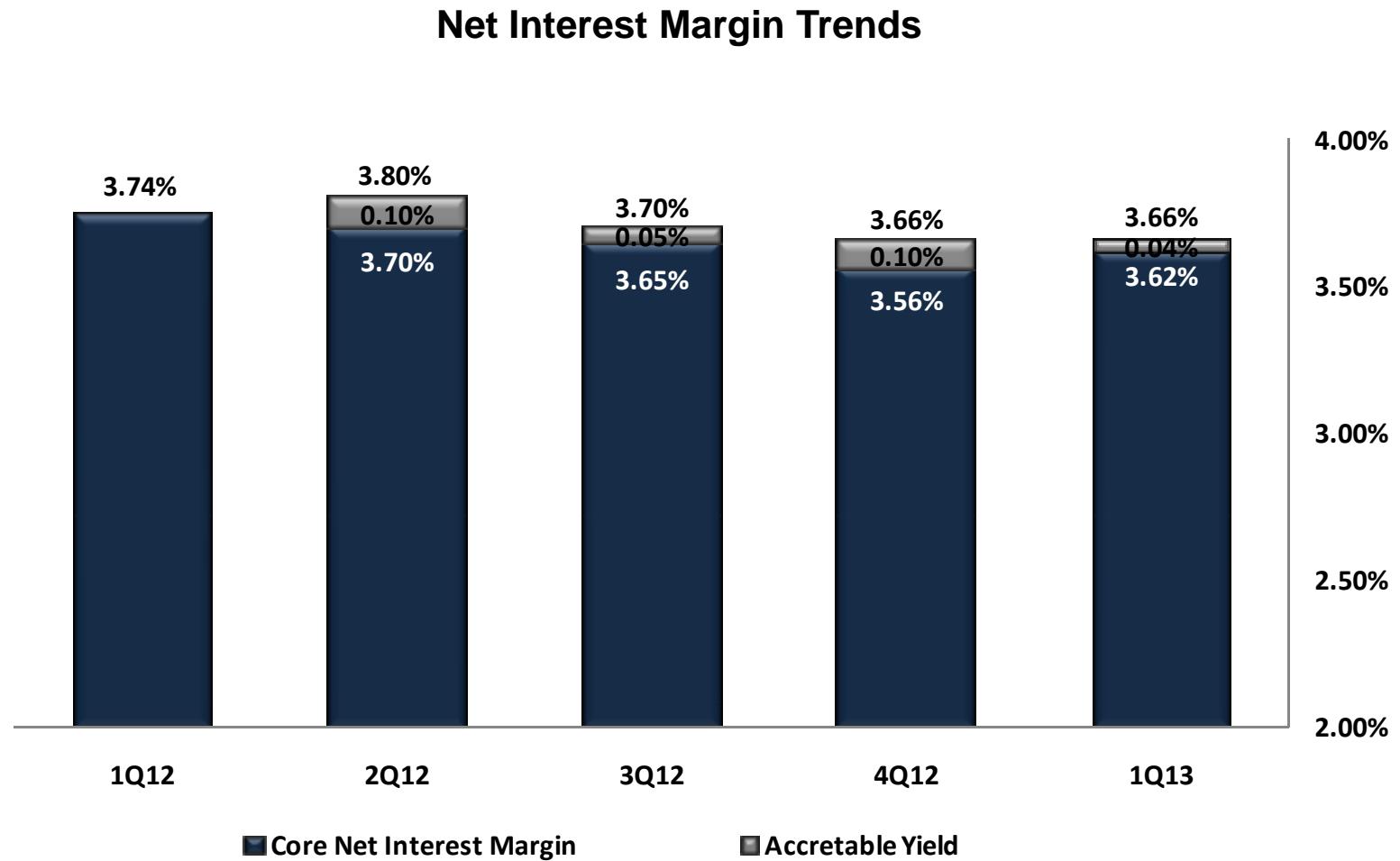
(1)% growth annualized; (2)Includes Direct Installment, Indirect Installment and Consumer LOC portfolios;

(3)Excludes time deposits; (4)Period-end as of March 31, 2013.





## Net Interest Margin Trends





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

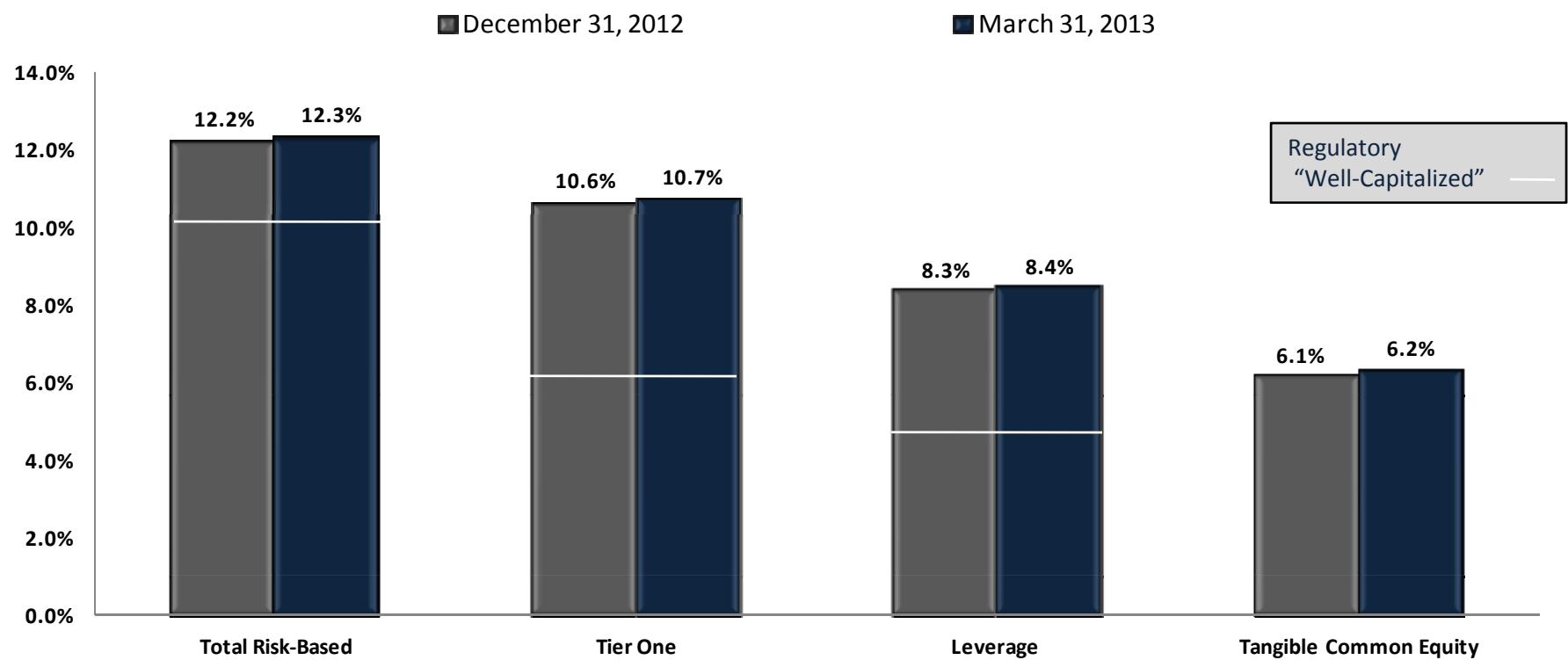
\$ in thousands	1Q13	4Q12	1Q12	1Q13 Highlights
NPL's+OREO/Total loans+OREO	<b>1.59%</b>	1.60%	2.22%	<input type="checkbox"/> Consistent, solid performance with continued favorable trends
Total delinquency	<b>1.45%</b>	1.64%	2.03%	<input type="checkbox"/> Total delinquency improved from 4Q12 and 1Q13
Provision for loan losses <sup>(2)</sup>	<b>\$7,541</b>	\$9,274	\$6,572	<input type="checkbox"/> 1Q13 Provision for loan losses ✓ \$6.4 million for the originated portfolios
Net charge-offs (NCO's) <sup>(2)</sup>	<b>\$4,213</b>	\$7,614	\$5,141	✓ \$1.2 million for the acquired portfolios
NCO's/Total average loans <sup>(2)</sup>	<b>0.21%</b>	0.38%	0.27%	<input type="checkbox"/> Reserve position directionally consistent with performance
NCO's/Total average originated loans	<b>0.22%</b>	0.45%	0.32%	<input type="checkbox"/> Allowance for loan losses to total non-performing loans continues to increase
Allowance for loan losses/ Total loans	<b>1.39%</b>	1.38%	1.55%	
Allowance for loan losses/ Total non-performing loans	<b>124.80%</b>	123.88%	92.95%	

(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



# Capital Position





# 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 <i>(Targeted Payout Ratio 60-70%)</i>	4-6%
--	------

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



# High-Performing Financial Institution

	Assets (\$ billions)	1Q13 Performance					Relative Valuation/Total Return			
		Efficiency ROTCE (%)	Net Ratio (%)	Net Charge- Offs (%)	Interest Margin (%)	Price/TBV (x)	2014E EPS (x)	Dividend Yield (%)	Total Return 3 Yr (%)	
<b>Peer Median Results</b>										
Regional Peer Group	\$16.1	11.24	62.5	0.37	3.32	1.58x	13.85x	2.35	15.78	
Top 100 Banks/Thrifts Based on Asset Size	\$13.1	11.60	62.2	0.27	3.45	1.58x	13.32x	2.37	19.94	
Top 100 Trading at > 2.0x Tangible Book	\$12.8	14.16	55.5	0.22	3.71	2.24x	13.54x	2.67	35.08	
F.N.B. Corporation	\$12.0	17.46	59.8	0.21	3.66	2.34x	13.01x	4.10	45.96	

Notes: Data per SNL Financial and FNB. Year-to-date performance represents 1Q13. Relative valuation metrics and total return as of May 16, 2013. FNB ROTCE represents operating ROTCE – refer to Supplemental Information.



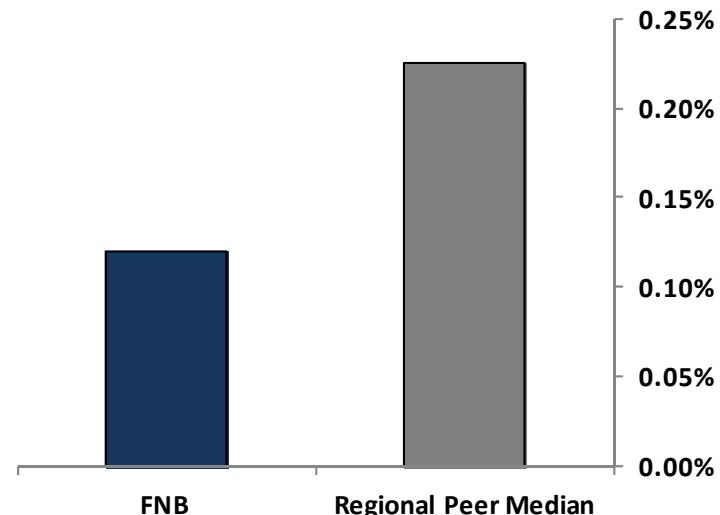


# Consistent Operating Results

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

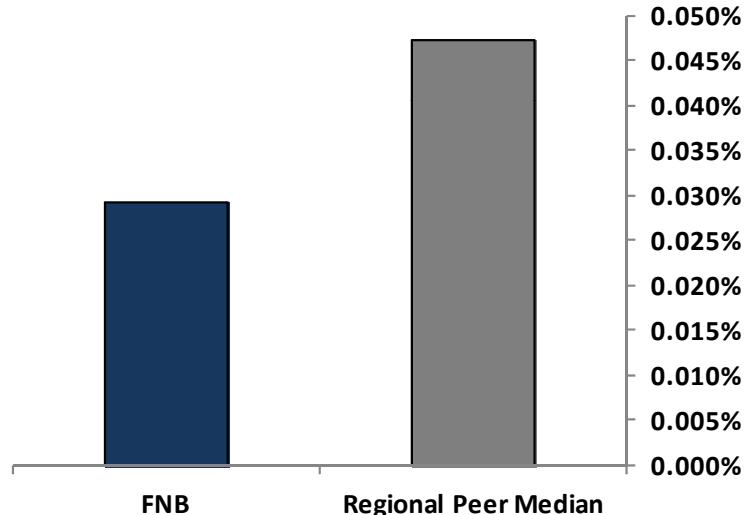
## FNB and Peer Volatility (Standard Deviation 1Q10 – 1Q13)

ROAA Volatility



FNB = 80% Percentile

Revenue/Avg Assets Volatility



FNB = 96% Percentile

Data per FNB and/or SNL Financial  
Refer to Supplemental Information for peer listing





## Attractive Relative Valuation

**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	Top 100 Banks/Thrifts Median <sup>(1)</sup>
<b>Price/Earnings Ratio<sup>(2)</sup></b>			
FY13 Consensus EPS (FNB=\$0.84)	<b>13.9x</b>	14.4x	14.0x
FY 14 Consensus EPS (FNB=\$0.90)	<b>13.0x</b>	13.8x	13.3x
<b>Price/Tangible Book Value<sup>(2)</sup></b>			
	<b>2.3x</b>	1.6x	1.6x
<b>Price/Book Value<sup>(2)</sup></b>			
	<b>1.2x</b>	1.1x	1.2x
<b>Dividend Yield<sup>(2)</sup></b>			
	<b>4.1%</b>	2.4%	2.4%

Data per SNL Financial: Price/Earnings Ratio based on analyst consensus estimates for FNB and peers

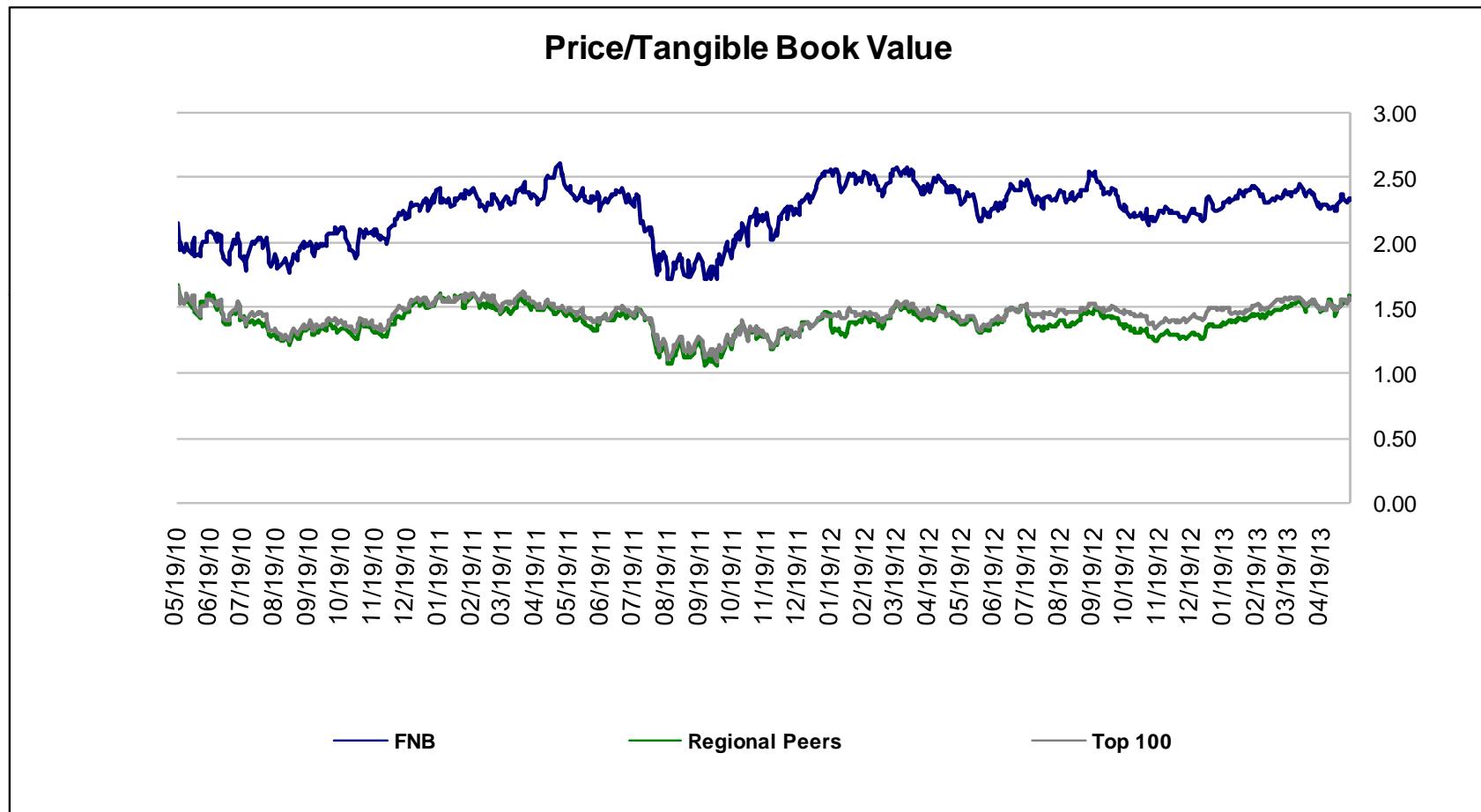
(1) Represents the top 100 US banks and thrifts by total assets as of 3/31/2013; (2) As of May 16, 2013





## Price/TBV Trends

FNB consistently trades at a premium to peers on price to tangible book value per share<sup>(1)</sup>



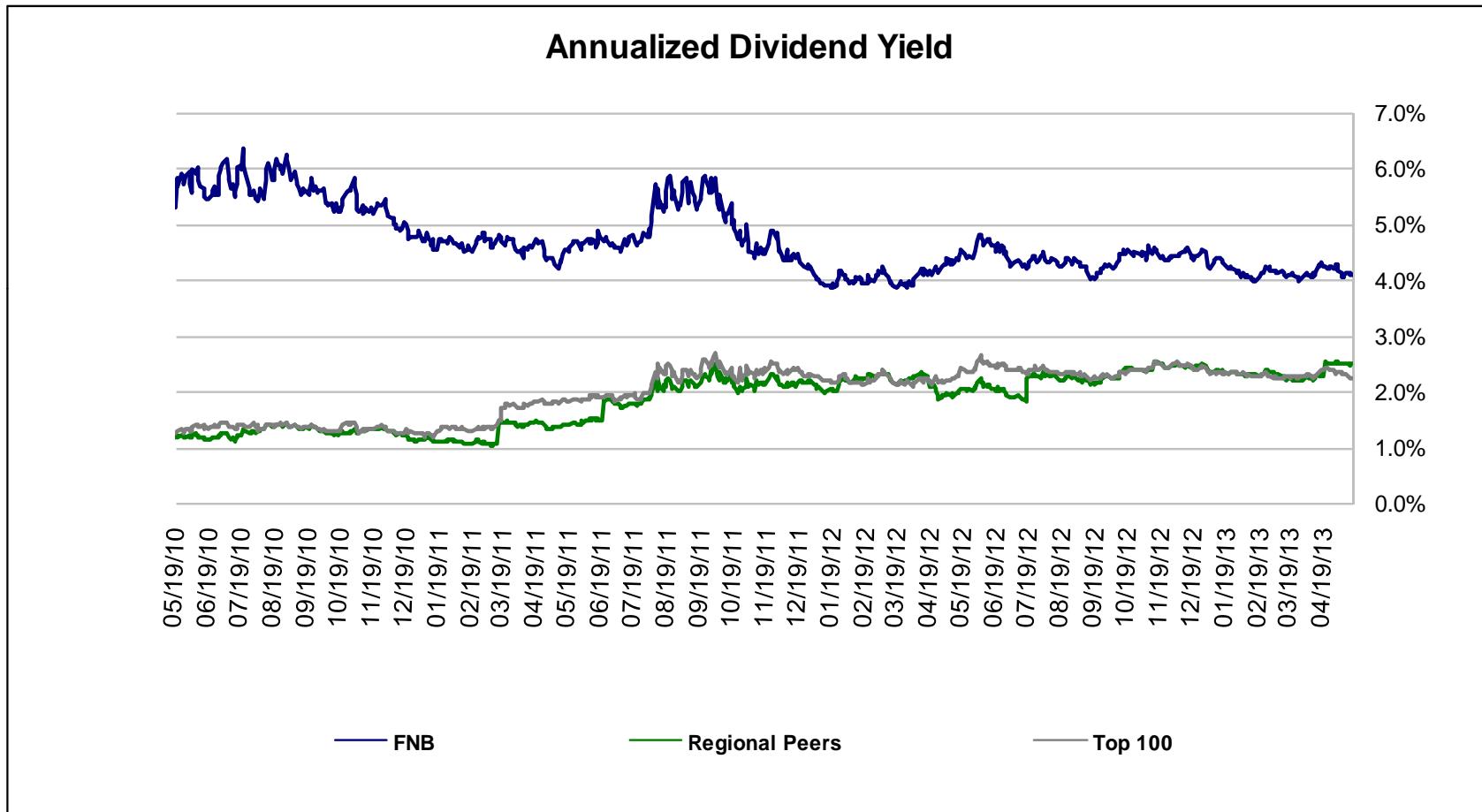
(1) Market data per SNL Financial as May 16, 2013. Refer to Supplemental Information for regional peer listing. Top 100 represents the top 100 U.S. banks and thrifts by total assets as of 3/31/2013





# Dividend Yield Trends

FNB's dividend yield remains well above peer levels<sup>(1)</sup>



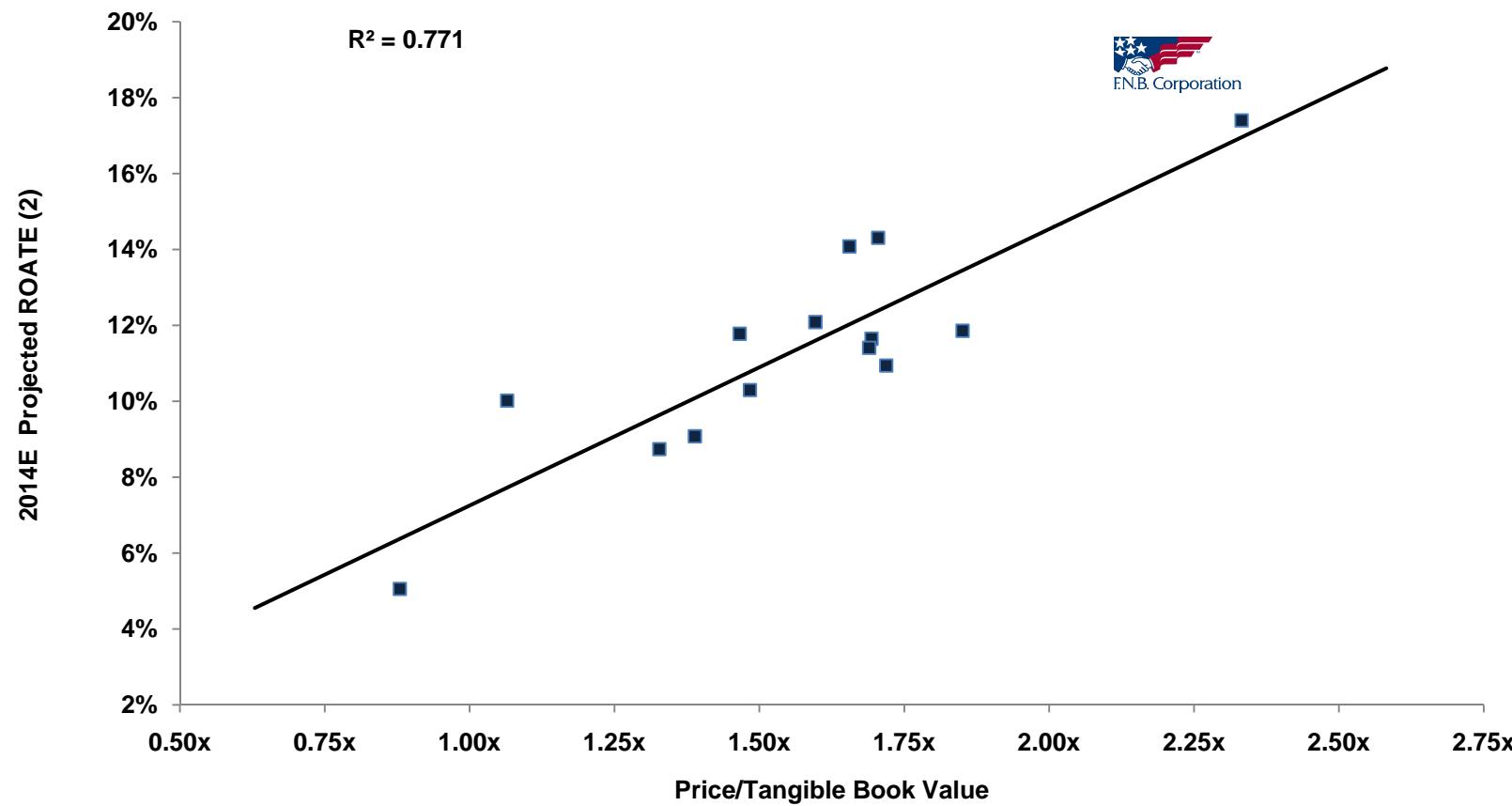
(1) Market data per SNL Financial as May 16, 2013. Refer to Supplemental Information for regional peer listing. Top 100 represents the top 100 U.S. banks and thrifts by total assets as of 3/31/2013





# ROATE and P/TBV Analysis

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



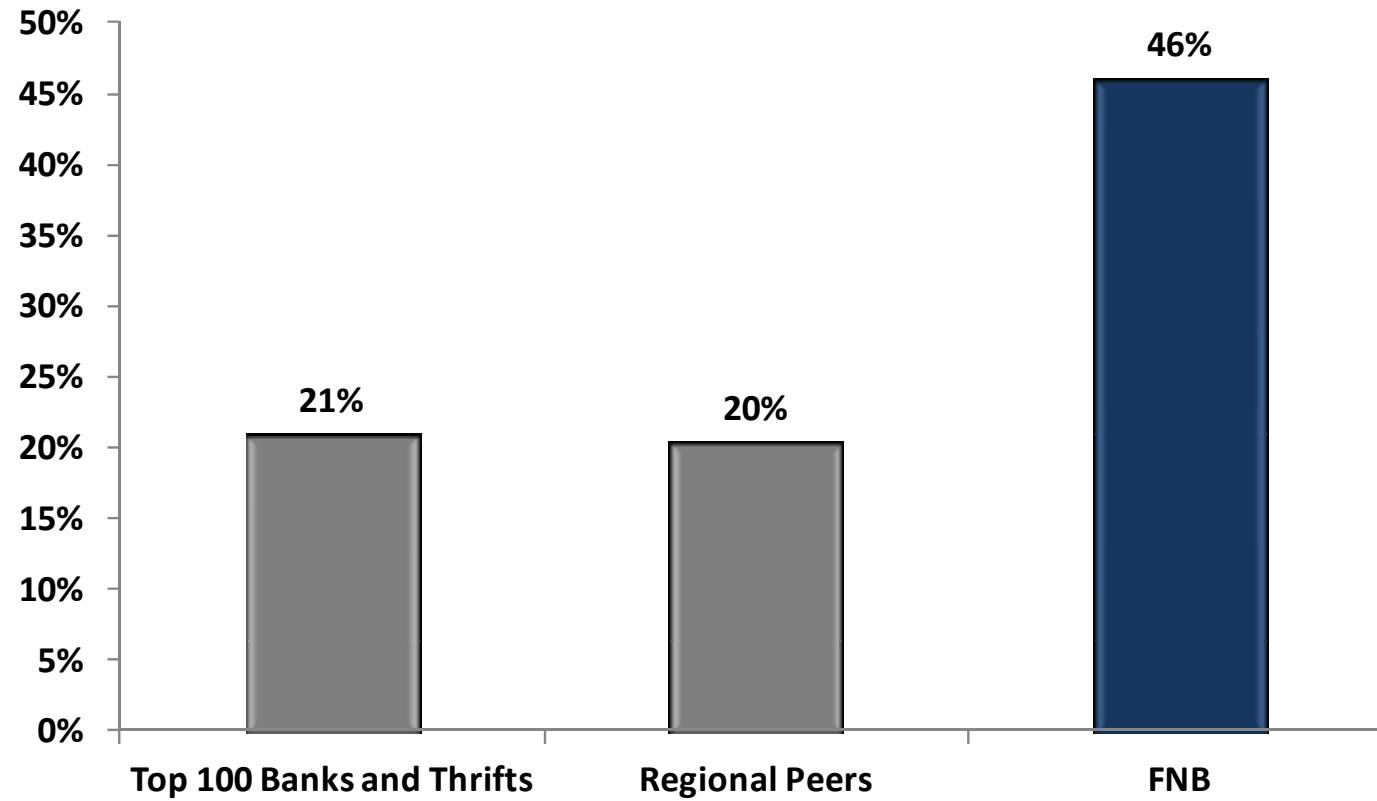
Source: SNL Financial as of 5/16/2013; Note: Data set above includes FNB's regional peer group; (1) R-squared represents the percentage of the variation in price to tangible book value (P/TBV) that can be explained by variation in 2014E projected return on average tangible equity (ROATE); (2) Based on consensus mean estimates for FY2014.





## Favorable Long-Term Total Return

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



(1) Market data per SNL Financial as May 16, 2013. Refer to Supplemental Information for regional peer listing. Top 100 represents the top 100 U.S. banks and thrifts by total assets as of 3/31/2013



# Supplemental Information



## Supplemental Information Index

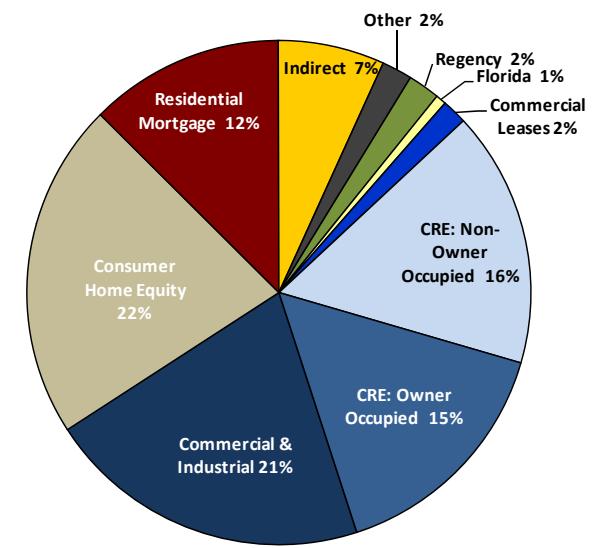
- Diversified Loan Portfolio
- Deposits and Customer Repurchase Agreements
- Investment Portfolio
- Loan Risk Profile
- Regency Finance Company Profile
- Marcellus and Utica Shale Exposure and Focus
- Regional Peer Group Listing
- GAAP to Non-GAAP Reconciliation
- First Quarter 2013 Earnings Release (April 23, 2013)



# Diversified Loan Portfolio

(\$ in millions)	3/31/2013	CAGR	% of Portfolio	
	Balance	12/08-3/13	12/31/08	3/31/2013
C&I	\$1,711	13.2%	16%	21%
CRE: Non-Owner Occupied	1,349	8.3%	17%	16%
CRE: Owner Occupied	1,274	3.8%	16%	15%
Commercial Leases	132	21.4%	1%	2%
<b>Total Commercial</b>	<b>\$4,466</b>	<b>8.9%</b>	<b>50%</b>	<b>54%</b>
Consumer Home Equity	1,774	9.4%	21%	22%
Residential Mortgage	1,027	16.5%	10%	12%
Indirect	561	2.6%	9%	7%
Other	158	2.6%	3%	2%
Regency	168	1.3%	2%	2%
Florida	55	-25.7%	5%	1%
<b>Total Loan Portfolio</b>	<b>\$8,209</b>	<b>8.1%</b>	<b>100%</b>	<b>100%</b>

**\$8.2 Billion Loan Portfolio  
March 31, 2013**



*C&I + Owner Occupied CRE  
= 36% 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

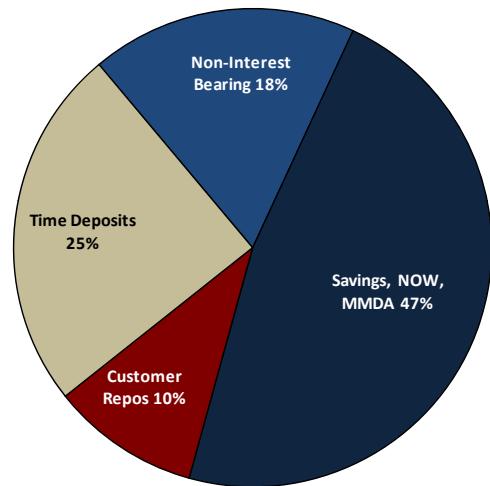




# Deposits and Customer Repurchase Agreements

(\$ in millions)	3/31/2013	CAGR	Mix %	
	Balance	12/08-3/13	12/31/08	3/31/2013
Savings, NOW, MMA	\$4,715	12.9%	44%	47%
Time Deposits	2,443	1.2%	36%	25%
Non-Interest Bearing	1,793	17.0%	14%	18%
Customer Repos	1,000	23.0%	6%	10%
<b>Total Deposits and Customer Repo Agreements</b>	<b>\$9,952</b>	<b>10.7%</b>	100%	100%
<b>Transaction Deposits<sup>(1)</sup> and Customer Repo Agreements</b>	<b>\$7,508</b>	<b>15.0%</b>	64%	75%

## \$10.0 Billion Deposits and Customer Repo Agreements March 31, 2013



*Loans to Deposits and Customer Repo Agreements Ratio =  
82% March 31, 2013*

- New client acquisition and relationship-based focus reflected in favorable deposit mix
  - 15.0% average growth for transaction deposits and customer repo agreements<sup>(2)</sup>
  - 75% of total deposits and customer repo agreements are transaction-based deposits<sup>(1)</sup>

Note: Balance, CAGR and % of Portfolio based on period-end balances; (1) Transaction deposits include savings, NOW, MMA and non-interest bearing deposits; (2) December 31, 2008 through March 31, 2013

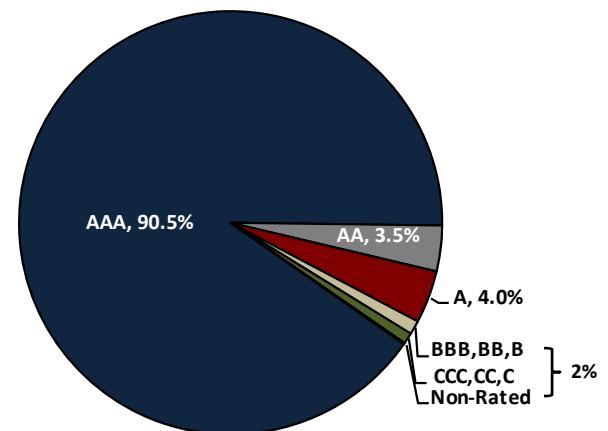




# Investment Portfolio

(\$ in millions <sup>(1)</sup> )	%		Ratings	
	Portfolio	Investment %		
Agency MBS	\$927	40%	AAA	100%
CMO Agency	725	32%	AAA	100%
Agency Senior Notes	398	17%	AAA	100%
Municipals	163	7%	AAA	3%
			AA	47%
			A	49%
			BBB	1%
			A	2%
			BBB	5%
			BB	14%
			B	16%
			CCC	8%
			C	55%
Trust Preferred <sup>(2)</sup>	31	1%	AAA	90.5%
			AA	3.5%
			A	4.0%
Short Term	15	1%	AAA	100%
CMO Private Label	12	1%	AA	23%
			A	17%
			BBB	29%
			BB	31%
Corporate	15	1%	A	70%
			BBB	30%
Bank Stocks	2	-	Non-Rated	
Commercial MBS	1	-	AAA	100%
US Treasury	1	-	AAA	100%
<b>Total Investment Portfolio</b>	<b>\$2,289</b>	<b>100%</b>		

**Highly Rated \$2.3 Billion Investment Portfolio  
March 31, 2013**



- 94% of total portfolio rated AA or better, 98% rated A or better
- Relatively low duration of 2.8
- Municipal bond portfolio
  - Highly rated with an average rating of AA and 99% of the portfolio rated A or better
  - General obligation bonds = 99.5% of portfolio
  - 77.1% from municipalities located throughout Pennsylvania

(1) Amounts reflect GAAP; (2) Original cost of \$ 105 million, adjusted cost of \$44 million, fair value of \$31 million



## Loan Risk Profile

\$ in millions	Balance 3/31/2013	% of Loans	NPL's/Loans <sup>(1)</sup>	Net Charge-Offs/Loans <sup>(1)</sup>	Total Past Due/Loans <sup>(1)</sup>
Commercial and Industrial	\$1,710,798	20.8%	0.61%	-0.03%	0.77%
CRE: Non-Owner Occupied	1,349,235	16.4%	1.16%	0.52%	1.45%
CRE: Owner Occupied	1,273,851	15.5%	1.79%	0.14%	2.13%
Home Equity and Other Consumer	1,902,167	23.2%	0.54%	0.20%	0.84%
Residential Mortgage	1,026,509	12.5%	1.21%	0.05%	2.29%
Indirect Consumer	560,594	6.8%	0.18%	0.39%	0.95%
Regency Finance	167,586	2.0%	4.01%	4.01%	3.20%
Commercial Leases	131,501	1.6%	0.50%	-0.02%	1.59%
Florida	55,438	0.7%	21.21%	-7.27%	21.21%
Other	31,608	0.4%	0.00%	1.22%	0.12%
<b>Total</b>	<b>\$8,209,286</b>	<b>100.0%</b>	<b>1.11%</b>	<b>0.22%</b>	<b>1.45%</b>

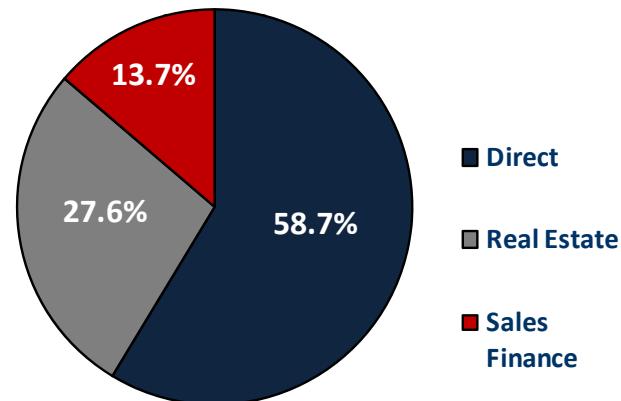
(1) Originated portfolio metric



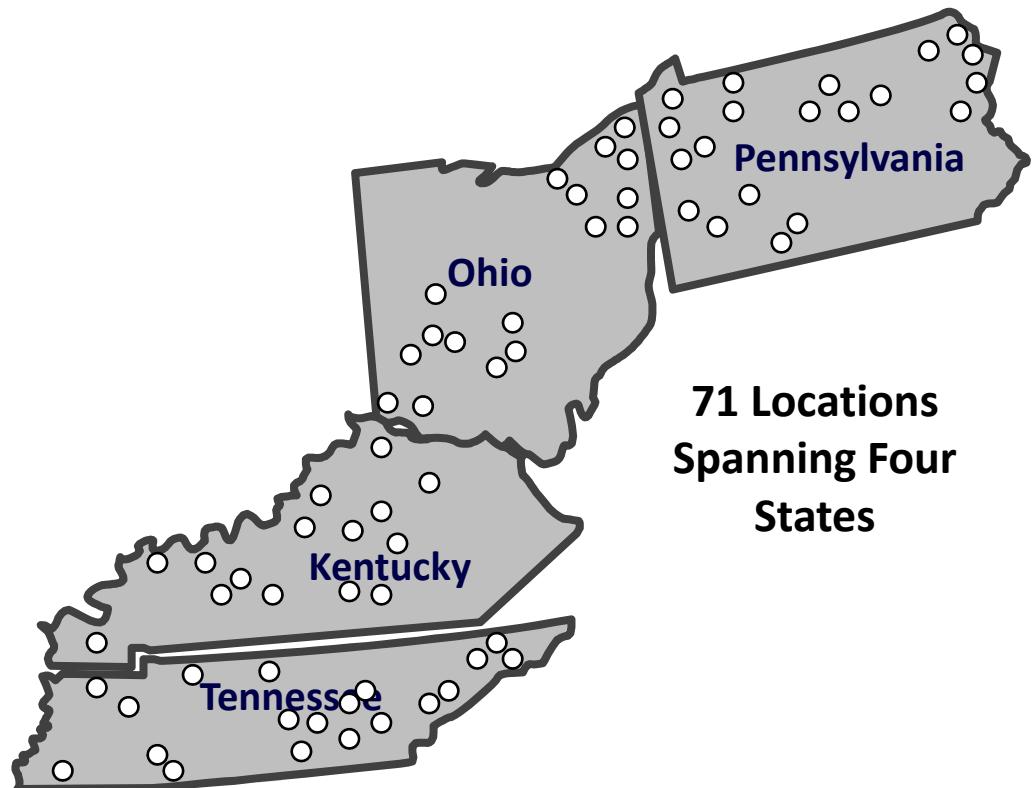
# Regency Finance Company Profile

- 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 3.95%
- Strong returns: 1Q13 : ROA 3.86%, ROE 42.52%, ROTE 47.87%

## Regency Finance Company \$168 Million Loan Portfolio

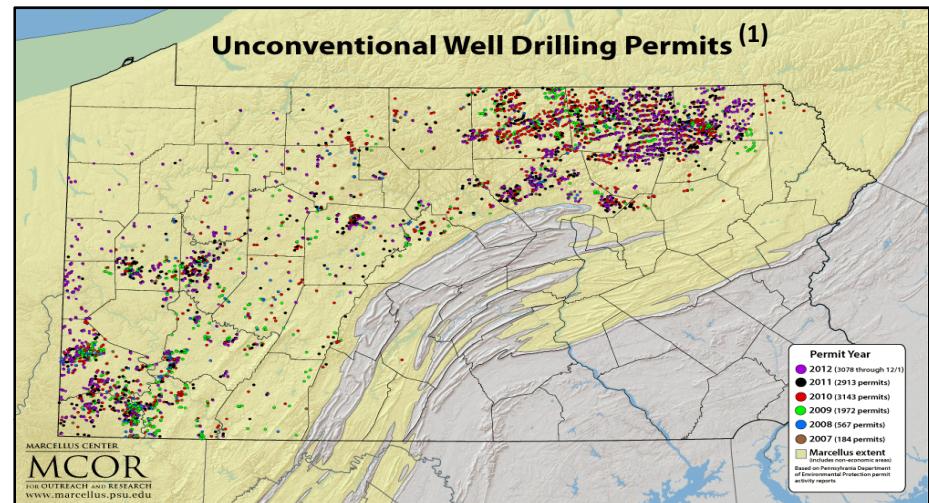
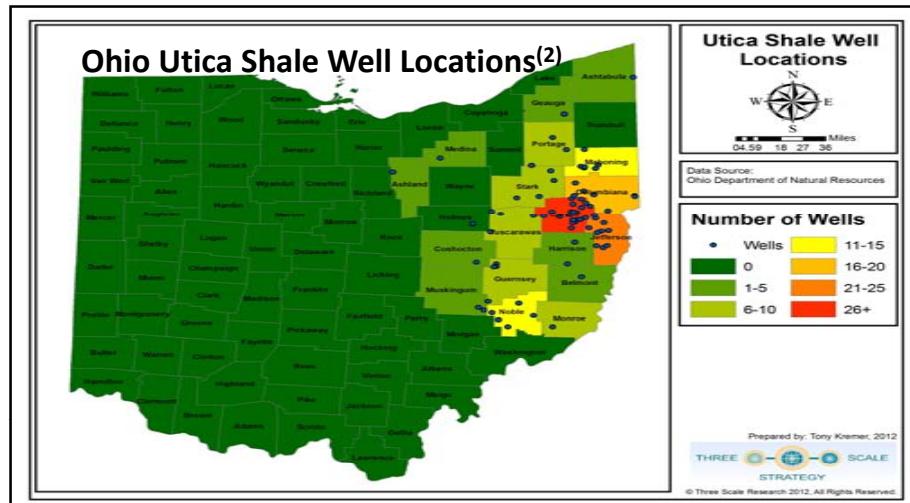


*86% of Real Estate Loans are First Mortgages*

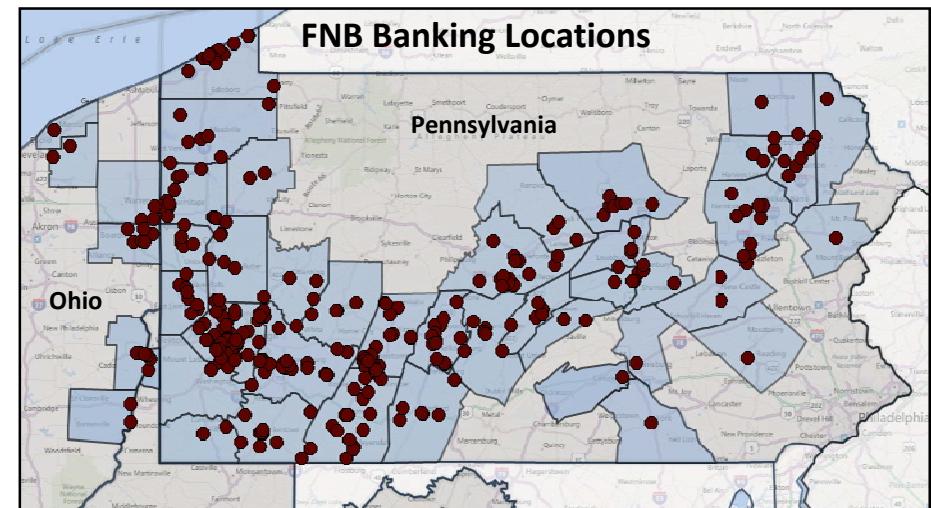




# Marcellus and Utica Shale Exposure



- ✓ 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.

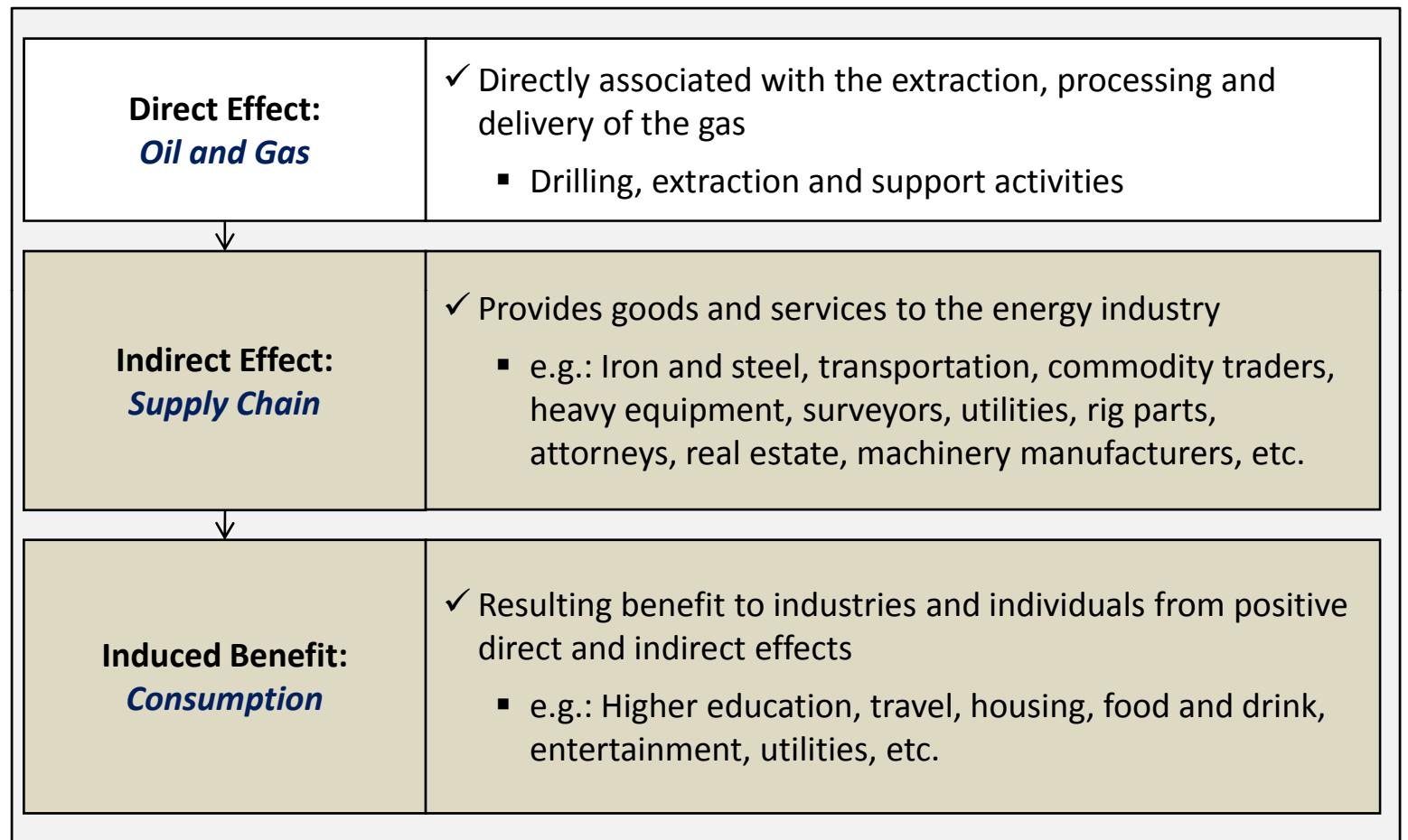


(1) Sources: [www.marcellus.psu.edu](http://www.marcellus.psu.edu), retrieved May 3, 2013; (2) [www.dnr.state.oh.us](http://www.dnr.state.oh.us), retrieved May 31, 2012; (3) Sterne Agee June 7, 2010 and FBR Capital Markets, March 2, 2011.



# Marcellus and Utica Shale FNB Strategic Focus

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



**FNB  
Strategic Focus:  
Supply Chain and  
Consumption**



## Regional Peer Group Listing

Ticker	Institution	Ticker	Institution
ASBC	Associated Bancorp	ONB	Old National Bancorp
AF	Astoria Financial Corporation	PVTB	Private Bancorp, Inc.
CBSH	Commerce Bancshares, Inc.	SUSQ	Susquehanna Bancshares, Inc.
FMER	First Merit Corp.	UMB	UMB Financial Corp.
FULT	Fulton Financial Corporation	VLY	Valley National Bancorp
MBFI	MB Financial, Inc	WBS	Webster Financial Corporation
NPBC	National Penn Bancshares, Inc.	WTFC	Wintrust Financial Corporation



# GAAP to Non-GAAP Reconciliation

## Operating: Earnings, Return on Avg Tangible Equity, Return on Avg Tangible Assets

	For the Quarter Ended			Year Ended December 31,		
	March 31, 2013	December 31, 2012	March 31, 2012	2012	2011	2010
<b>Operating net income</b>						
Net income	\$28,538	\$28,955	\$21,582	\$110,410	\$87,047	\$74,652
Add: Merger and severance costs, net of tax	229	(3)	4,943	5,203	3,238	402
Add: Litigation settlement accrual, net of tax	-	1,950	-	1,950	-	-
Add: Branch consolidation costs, net of tax	-	1,214	-	1,214	-	-
Less: Gain on sale of building, net of tax	-	-	942	-	-	-
Less: One-time pension expense credit, net of tax	-	-	-	6,853	-	-
Operating net income	<b>\$28,767</b>	<b>\$32,116</b>	<b>\$26,524</b>	<b>\$117,835</b>	<b>\$90,285</b>	<b>\$68,201</b>
<b>Operating diluted earnings per share</b>						
Diluted earnings per share	\$0.20	\$0.21	\$0.15	\$0.79	\$0.70	\$0.65
Add: Merger and severance costs, net of tax	0.00	(0.00)	0.04	0.04	0.03	0.00
Add: Litigation settlement accrual, net of tax	-	0.01	-	0.01	-	-
Add: Branch consolidation costs, net of tax	-	0.01	-	0.01	-	-
Less: Gain on sale of building	-	-	-	0.01	-	-
Less: One-time pension expense credit	-	-	-	-	-	0.06
Operating diluted earnings per share	<b>\$0.20</b>	<b>\$0.23</b>	<b>\$0.19</b>	<b>\$0.84</b>	<b>\$0.72</b>	<b>\$0.60</b>
<b>Operating return on average tangible equity</b>						
Operating net income (annualized)	\$116,668	\$127,762	\$106,681	\$117,835	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	5,237	5,800	5,964	5,938	4,698	4,364
Average shareholders' equity	<b>\$121,904</b>	<b>\$133,562</b>	<b>\$112,645</b>	<b>\$123,773</b>	<b>\$94,983</b>	<b>\$72,565</b>
Less: Average intangible assets	\$1,410,827	\$1,400,429	\$1,352,569	\$1,376,493	\$1,181,941	\$1,057,732
Average tangible equity	712,466	715,962	719,195	717,031	599,851	564,448
Operating return on average tangible equity	<b>\$698,361</b>	<b>\$684,467</b>	<b>\$633,375</b>	<b>\$659,462</b>	<b>\$582,090</b>	<b>\$493,284</b>
	<b>17.46%</b>	<b>19.51%</b>	<b>17.78%</b>	<b>18.77%</b>	<b>16.32%</b>	<b>14.71%</b>
<b>Operating return on average tangible assets</b>						
Operating net income (annualized)	\$116,668	\$127,762	\$106,681	\$117,835	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	5,237	5,800	5,964	5,938	4,698	4,364
Average total assets	<b>\$121,904</b>	<b>\$133,562</b>	<b>\$112,645</b>	<b>\$123,773</b>	<b>\$94,983</b>	<b>\$72,565</b>
Less: Average intangible assets	\$12,004,759	\$11,988,283	\$11,563,665	\$11,782,821	\$9,871,164	\$8,906,734
Average tangible assets	712,466	715,962	719,195	717,031	599,851	564,448
Operating return on average tangible assets	<b>\$ 11,292,292</b>	<b>\$ 11,272,320</b>	<b>\$ 10,844,470</b>	<b>\$ 11,065,790</b>	<b>\$ 9,271,313</b>	<b>\$ 8,342,286</b>
	<b>1.08%</b>	<b>1.18%</b>	<b>1.04%</b>	<b>1.12%</b>	<b>1.02%</b>	<b>0.87%</b>

