



F.N.B. CORPORATION

*WELCOME*

KBW REGIONAL BANK  
CONFERENCE

BOSTON

February 27, 2008



# DISCLOSURES

## FORWARD-LOOKING STATEMENTS

This presentation of F.N.B. Corporation 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) less favorable than expected general economic conditions; (5) legislative or regulatory changes 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; or (8) risk factors mentioned in the reports and registration statements F.N.B. Corporation files with the Securities and Exchange Commission. F.N.B. Corporation undertakes no obligation to release revisions to these forward-looking statements or to reflect events or circumstances after the date of this presentation.

- COMPANY PROFILE
- BUSINESS STRATEGY
- FINANCIALS
- INVESTMENT THESIS



F.N.B. Corporation

# COMPANY PROFILE



# BACKGROUND

- HEADQUARTERS: HERMITAGE, PA.
- CHARTERED 144 YEARS AGO
- \$8.3 BILLION TOTAL ASSETS <sup>/1/</sup>
  
- NYSE: FNB
- \$1.3 BILLION MARKET CAP <sup>/2/</sup>
- 43% INSTITUTIONAL OWNERSHIP
- 6.0% INSIDER & EMPLOYEE OWNERSHIP

<sup>/1/</sup> - Includes assets of Omega Financial Corporation and Iron & Glass Bancorp, Inc., which are pending acquisitions

<sup>/2/</sup> - 2/15/08 stock price of \$14.90 and 88.90 million shares, which includes shares to be issued in connection with the Omega Financial Corporation and the Iron & Glass Bancorp, Inc. pending acquisitions



# BOARD LEADERSHIP

- ELEVEN INDEPENDENT DIRECTORS
- SIX FORMER FINANCIAL SERVICES EXECUTIVES
- THREE INVOLVED AS FINANCIAL SERVICES INVESTORS
- MONTHLY BOARD MEETINGS



# EXPERIENCED MANAGEMENT

<u>NAME</u>	<u>POSITION</u>	<u>AGE</u>	<u>BANKING EXPERIENCE</u>
STEPHEN GURGOVITS	CHAIR. & CEO	64	47
ROBERT V. NEW, Jr.	PRESIDENT & CEO-ELECT	56	34
BRIAN LILLY	CFO	50	28
GARY ROBERTS	BANK CEO	58	41
GARY GUERRIERI	CHIEF CREDIT	47	22

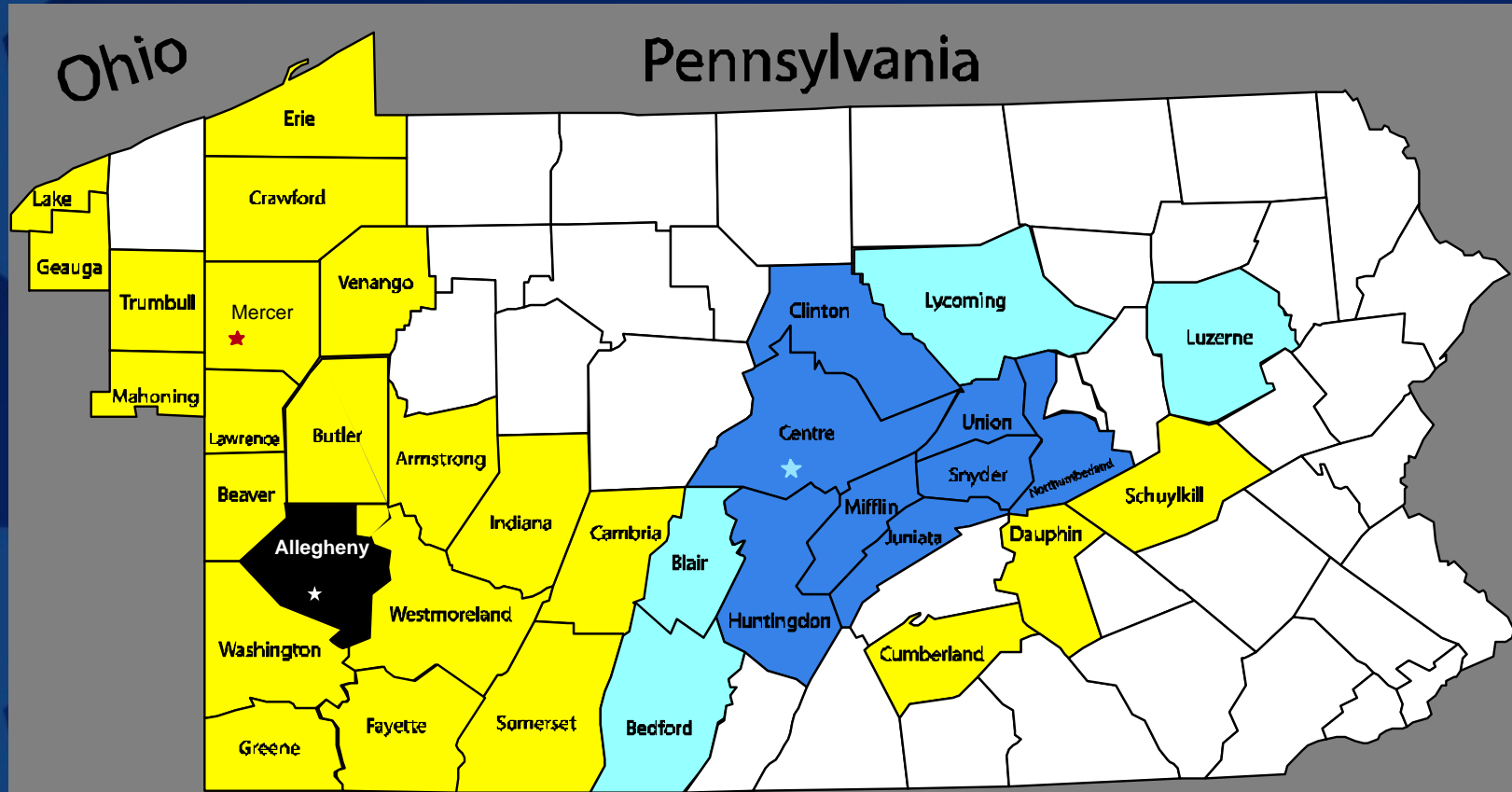


# BUSINESS LINES

**BANKING**  
**WEALTH MANAGEMENT**  
**INSURANCE**  
**CONSUMER FINANCE**  
**MERCHANT BANKING**



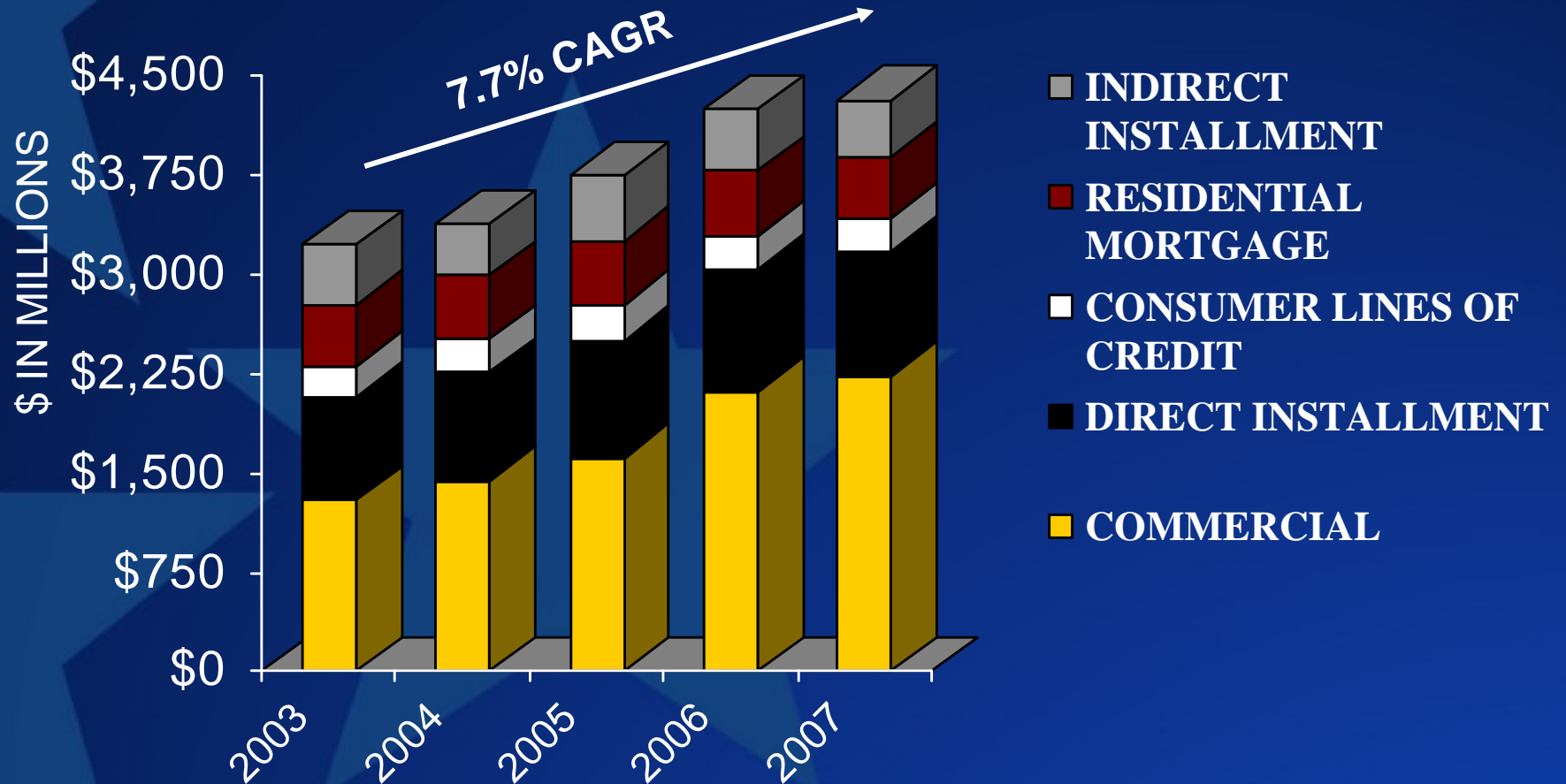
# BANKING FOOTPRINT



Legend:

- FNB / PA Branches
- OMEF Branches (pending acquisition)
- Overlap of FNB and OMEF (pending acquisition)
- Overlap of FNB and IRGB (pending acquisition)
- ★ Hermitage, PA
- ★ State College, PA
- ★ Pittsburgh, PA

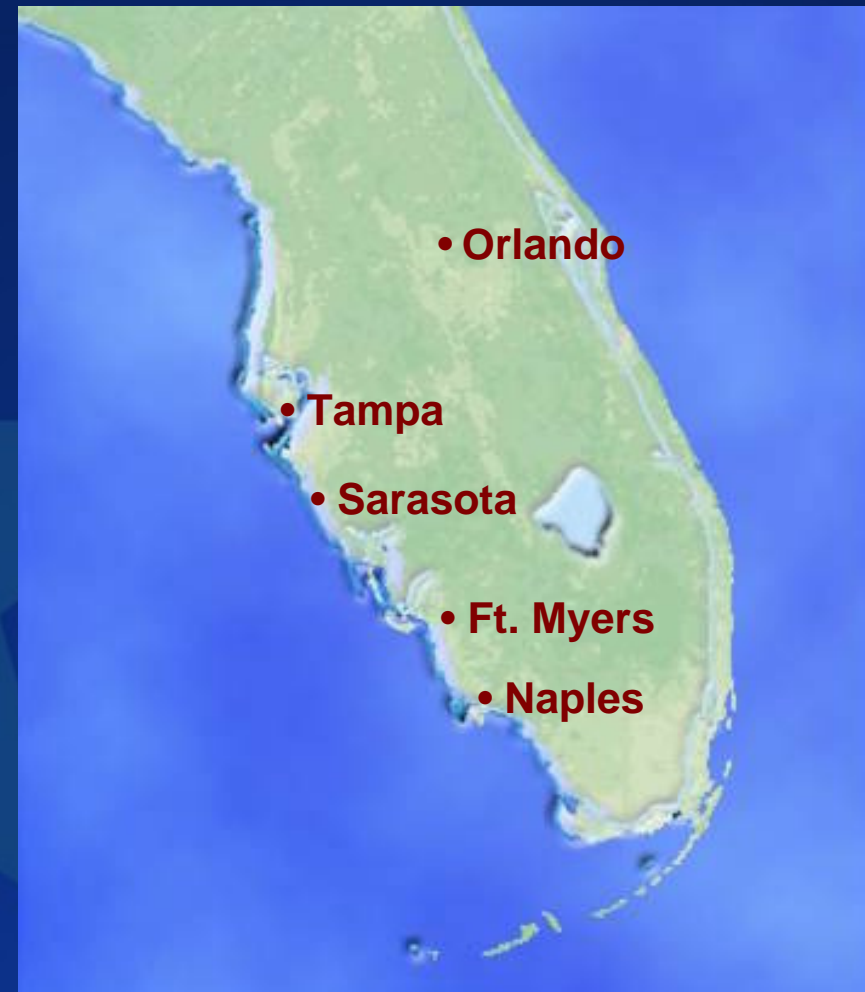
# LOAN MIX



As of December 31, 2007

# FLORIDA LPOs

- CONCENTRATE ON COMMERCIAL CUSTOMERS
- KNOW THE MARKETS WELL
- EXPERIENCED MANAGEMENT TEAM
- MAINTAIN COMPANY'S STRICT CREDIT DISCIPLINE





# PROFILE OF FLORIDA LPOs

- **TOTAL OUTSTANDINGS** **\$264 MILLION**
  - 6% OF F.N.B. CORPORATION'S LOANS
  - 60% WEIGHTED AVERAGE LOAN TO VALUE; MOST WITH PERSONAL GUARANTEES

- **BALANCES BY LOAN TYPE:**

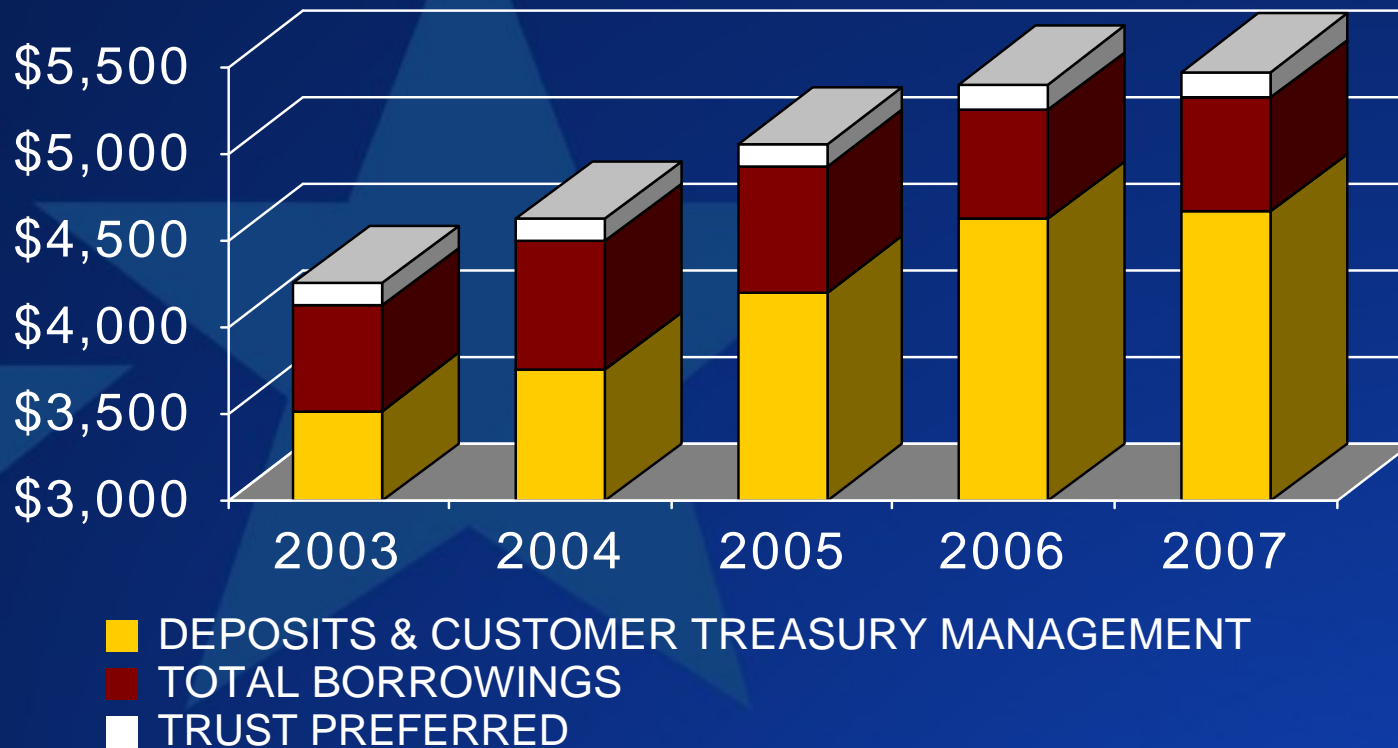
	<u>% OF FLORIDA OUTSTANDINGS</u>
<input type="checkbox"/> IMPROVED LAND	14%
<input type="checkbox"/> RAW LAND –RESIDENTIAL	24%
<input type="checkbox"/> RAW LAND - COMMERCIAL	25%
<input type="checkbox"/> DEVELOPED & OPERATING REAL ESTATE	37%

- **PRIMARILY FOCUSED ON OWNER-OCCUPIED AND LEASE SUPPORTED COMMERCIAL REAL ESTATE LOANS**

As of December 31, 2007

# INCREASING DEPOSIT FUNDING

Total Funding



As of December 31, 2007



# WEALTH MANAGEMENT

## FIRST NATIONAL TRUST COMPANY

- OVER 70 YEARS MANAGING WEALTH
- \$1.7 BILLION UNDER MANAGEMENT

## RETAIL INVESTMENTS

- DISCOUNT BROKERAGE
- ANNUITIES
- MUTUAL FUNDS

## STRONG PERFORMANCE

- FULL-YEAR 2007 ROE 56%



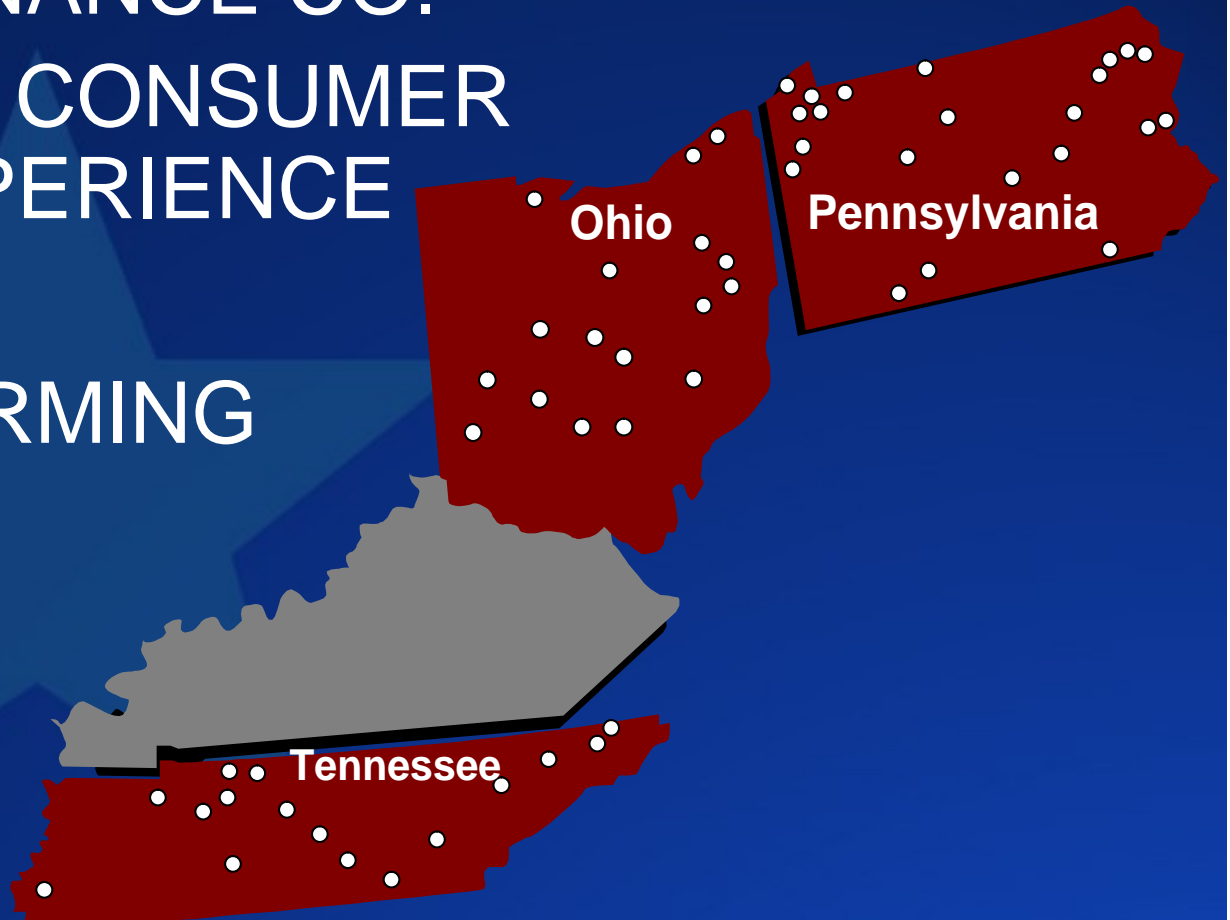
As of December 31, 2007

# INSURANCE

- PROPERTY, CASUALTY AND EMPLOYEE BENEFITS
- 6 OFFICES
- 76% COMMERCIAL, ACTIVELY PROVIDES CLIENTS WITH INSURANCE AND RISK MANAGEMENT SERVICES
- REVENUE - 3 YEAR CAGR OF 12%

# CONSUMER FINANCE

- REGENCY FINANCE CO.
- 80 YEARS OF CONSUMER LENDING EXPERIENCE
- 54 OFFICES
- HIGH PERFORMING AFFILIATE :
  - ✓ 3.4% ROA
  - ✓ 36.7% ROE



As of December 31, 2007



# MERCHANT BANKING

## F.N.B. CAPITAL CORP.

- COMMENCED OPERATION IN THE FOURTH QUARTER OF 2005
- FOCUS ON COMMERCIAL FINANCE, CAPITAL INVESTMENT
- MET 2007 PRODUCTION TARGET OF \$6 MILLION





F.N.B. Corporation

# BUSINESS STRATEGY

1. MANAGE TRADITIONAL FOOTPRINT FOR PROFITABILITY AND CAPITAL EFFICIENCY
2. UNDERTAKE SENSIBLE GROWTH OPPORTUNITIES
3. RETURN EXCESS CAPITAL TO SHAREHOLDERS



# OPPORTUNISTIC EXPANSION

Acquired Business	Location	Strategic Accomplishment	Total Assets	Date Completed
Iron & Glass Bancorp, Inc.	Pittsburgh, PA	Extend Franchise to South Hills of Pittsburgh	\$300 mm	Pending
Omega Financial Corporation	State College, PA	Faster growing Central PA Markets	\$1,789 mm	Pending
Legacy Bank	Harrisburg, PA	Expanded Central/Eastern PA	\$375 mm	5/26/2006
Penn Group Insurance Inc.	Pittsburgh, PA	Expanded Insurance Fee Income and Employee Benefits	-	11/1/2005
North East Bancshares, Inc.	North East, PA	Less Expensive Than de novo	\$68 mm	10/7/2005
NSD Bancorp, Inc.	Pittsburgh, PA	Increased Presence in the North Hills of Pittsburgh	\$503 mm	2/18/2005
Slippery Rock Financial	Slippery Rock, PA	Faster Growing Western, PA Markets	\$335 mm	10/8/2004
Morrell Butz & Junker Inc.	Pittsburgh, PA	Grew Insurance Fee Income, Pittsburgh Presence; Strengthened Management	-	7/30/2004
8 TICO Credit offices	Various in Ohio	Expanded Ohio Consumer Finance Lending	\$10 mm Receivables	4/30/2004



# OMEF & IRGB:

# COMPELLING TRANSACTIONS

## Acquisitions Strengthen Position in Pennsylvania

- ✓ LOGICAL EXTENSION OF CURRENT FOOTPRINT, IMPROVING MARKET REACH AND PENETRATION
- ✓ OMEF PROVIDES A STRONG #1 POSITION IN ATTRACTIVE STATE COLLEGE MSA
- ✓ IRGB EXTENDS GEOGRAPHIC COVERAGE OF PITTSBURGH TO THE SOUTH HILLS
- ✓ EACH IS CONSISTENT WITH F.N.B.'S STRATEGIC PLAN

## Complementary Business Mix

- ✓ OMEF HAS A DIVERSIFIED REVENUE STREAM WITH FEE INCOME TOTALING 32% OF REVENUE
- ✓ ATTRACTIVE TRUST, BROKERAGE, INSURANCE AND EQUIPMENT LEASING BUSINESSES
- ✓ APPROXIMATELY 83% OF IRGB'S LOANS ARE COMMERCIAL AND CRE

## Low Execution Risk

- ✓ SIMILAR MARKETS AND BUSINESSES
- ✓ CONSERVATIVE FINANCIAL ASSUMPTIONS
- ✓ EXPERIENCED MANAGEMENT TEAM FOCUSED ON EXECUTION

## Financially Attractive

- ✓ ACCRETIVE TO CASH EPS IN FIRST FULL YEAR
- ✓ TAKING BOTH TRANSACTIONS TOGETHER, PROVIDES AN IMPROVED TANGIBLE COMMON EQUITY RATIO AND TANGIBLE BOOK VALUE PER SHARE
- ✓ OPERATING EFFICIENCIES TO BE REALIZED
- ✓ OPPORTUNITY FOR FUTURE REVENUE SYNERGIES
- ✓ ADDS SCALE WHILE IMPROVING STRATEGIC FLEXIBILITY
  - CREATES FRANCHISE WITH \$1.3 BILLION MARKET CAPITALIZATION, \$8.3 BILLION IN ASSETS AND \$6.2 BILLION IN DEPOSITS & CUSTOMER TREASURY MANAGEMENT ACCOUNTS



F.N.B. Corporation

# FINANCIALS



# FOURTH QUARTER YEAR-OVER-YEAR RESULTS

	SMALL CAP SUMMARY <sup>(1)</sup>	F.N.B. CORPORATION
EPS CHANGE:	(10%)	(3%)
NET INTEREST MARGIN:	(13) bps to 3.61%	+5 bps to 3.72%
NPA RATIO:	+35 bps to 0.83%	+10 bps to 0.67%
RETURN ON EQUITY:	7.8%	12.5%

(1) – Keefe Bruyette and Woods study



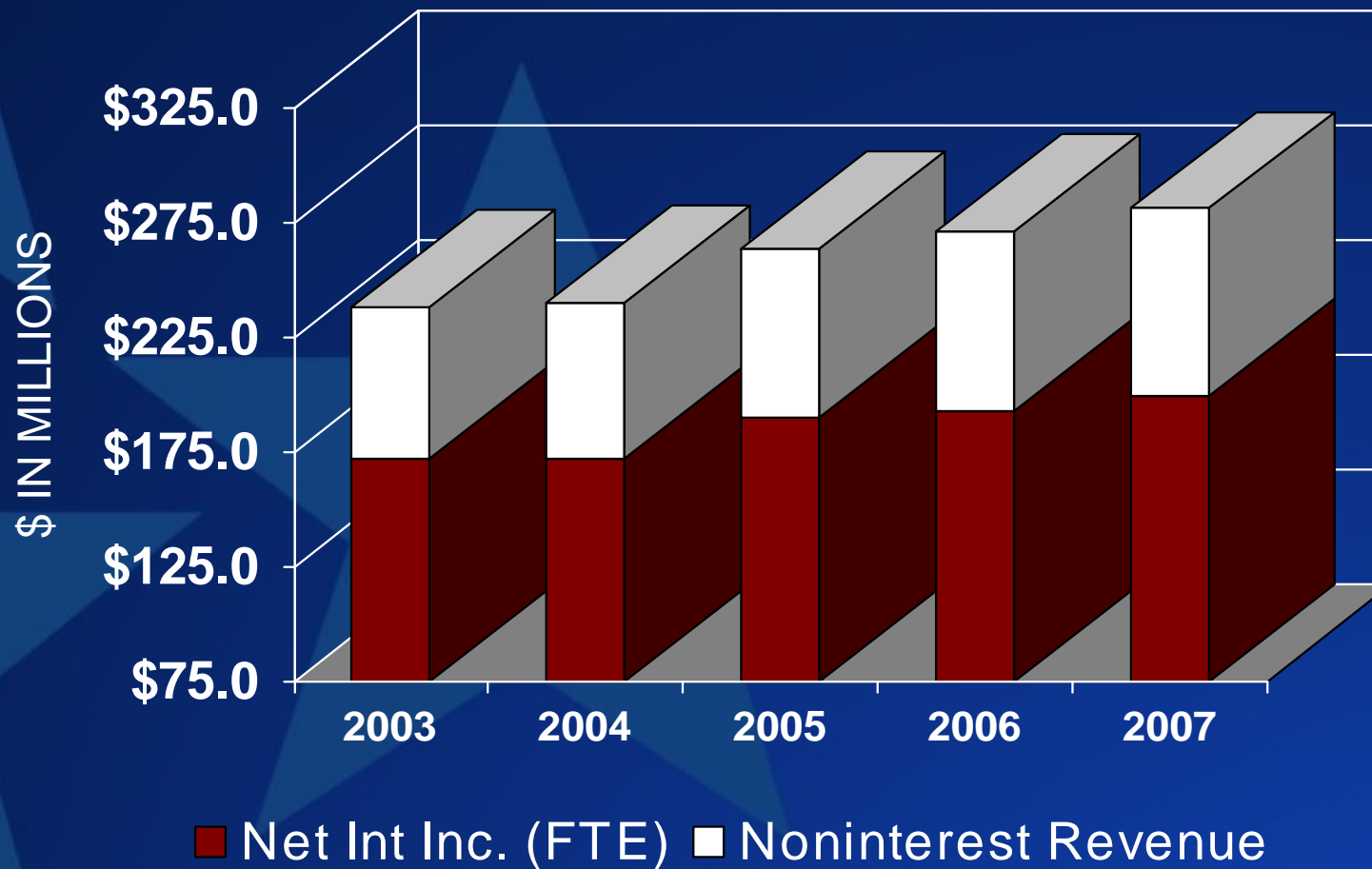
# HIGH PERFORMING FULL-YEAR RESULTS

<u>PERFORMANCE MEASURES</u>	<u>FNB FY-2007</u>	<u>Regional Peers FY-2007</u>
CHANGE IN EARNINGS PER SHARE	0.9%	(4.4%)
RETURN ON TANGIBLE EQUITY	26.2%	16.8%
RETURN ON TANGIBLE ASSETS	1.25%	1.10%
RETURN ON EQUITY	12.9%	10.3%
RETURN ON ASSETS	1.15%	0.98%
EFFICIENCY	57.4%	60.7%

See Appendix for listing of Regional Peer Group



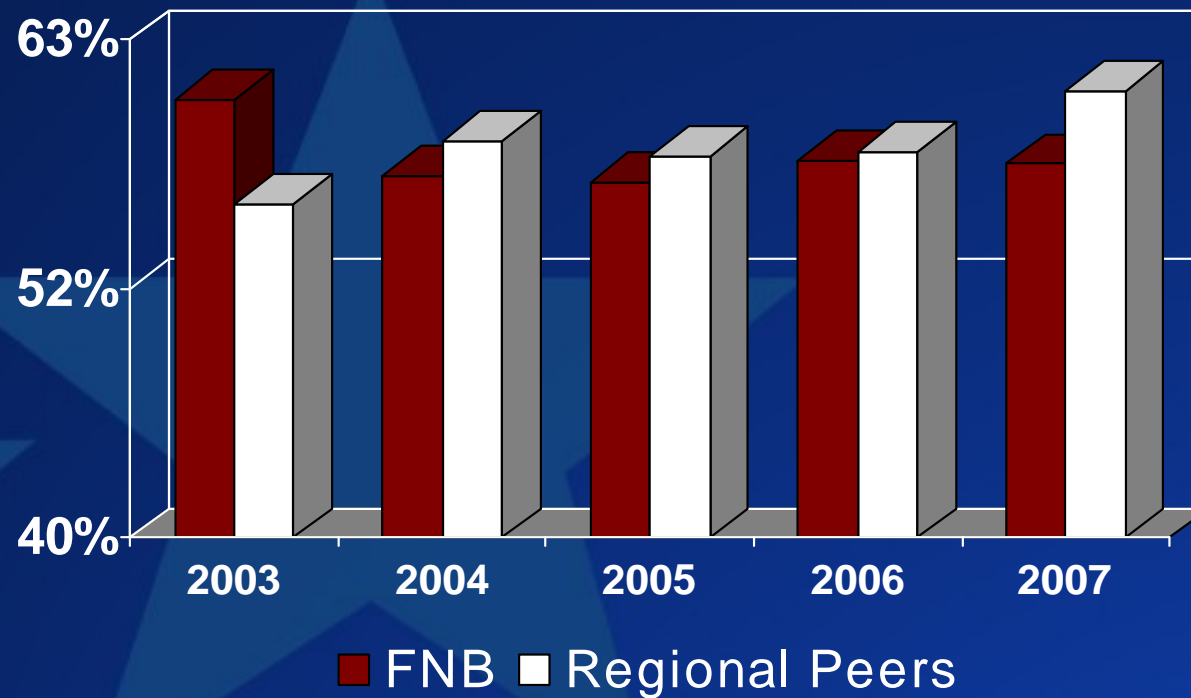
# GROWTH IN REVENUE



See Appendix for Reconciliation of FNB's Core Revenue

# EFFICIENCY RATIO

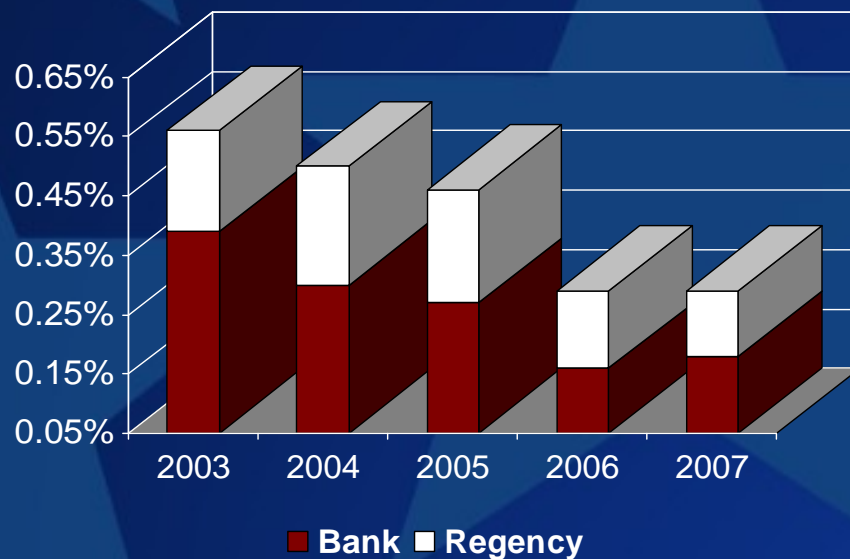
EFFICIENCY IS SUPERIOR TO REGIONAL PEER GROUP



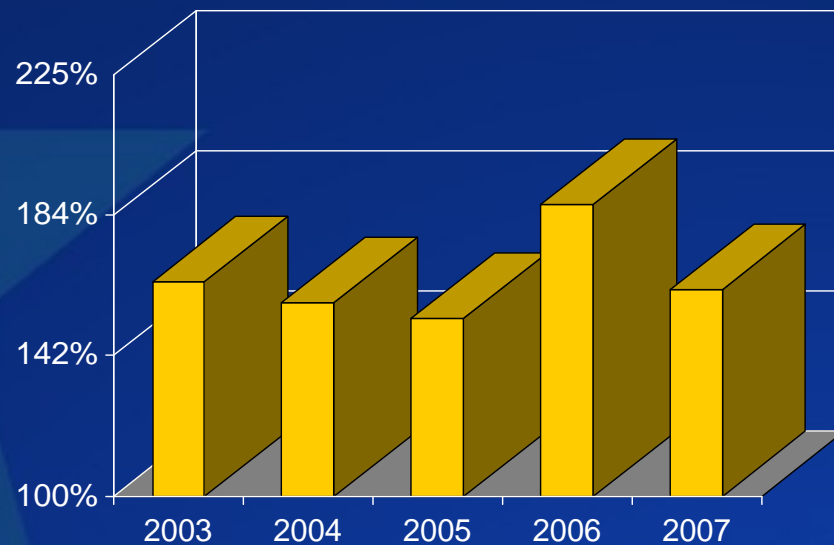
See Appendix for listing of FNB's Regional Peer Group

# LOW RISK PROFILE

## NCOs % of AVERAGE LOANS



## RESERVES % of NPLS



As of December 31, 2007



# LOW RISK PROFILE



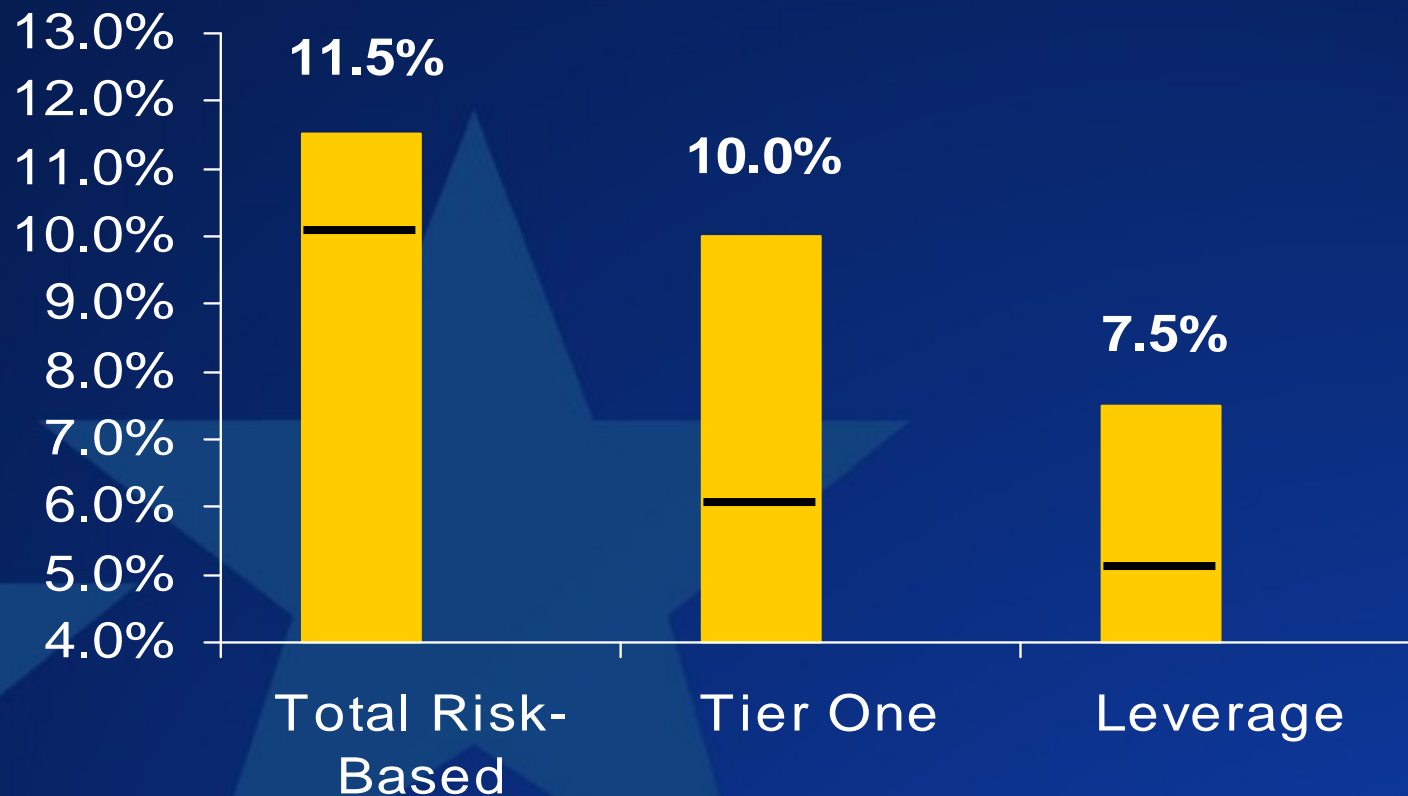
## RATE SENSITIVITY CHG. IN NET INTEREST INCOME

	RATE RAMPS	RATE SHOCKS
+100 BPS	(0.8%)	(0.5%)
-100 BPS	0.4%	(1.7%)

As of December 31, 2007

## INTEREST RATE RISK

# WELL CAPITALIZED



Well Capitalized Requirements  
As of December 31, 2007



# VALUE CREATION TARGETS

EPS GROWTH 5-6%

DIVIDEND YIELD 4-6%

PAYOUT RATIO 65-75%

**= SHAREHOLDER RETURN 9-12%**



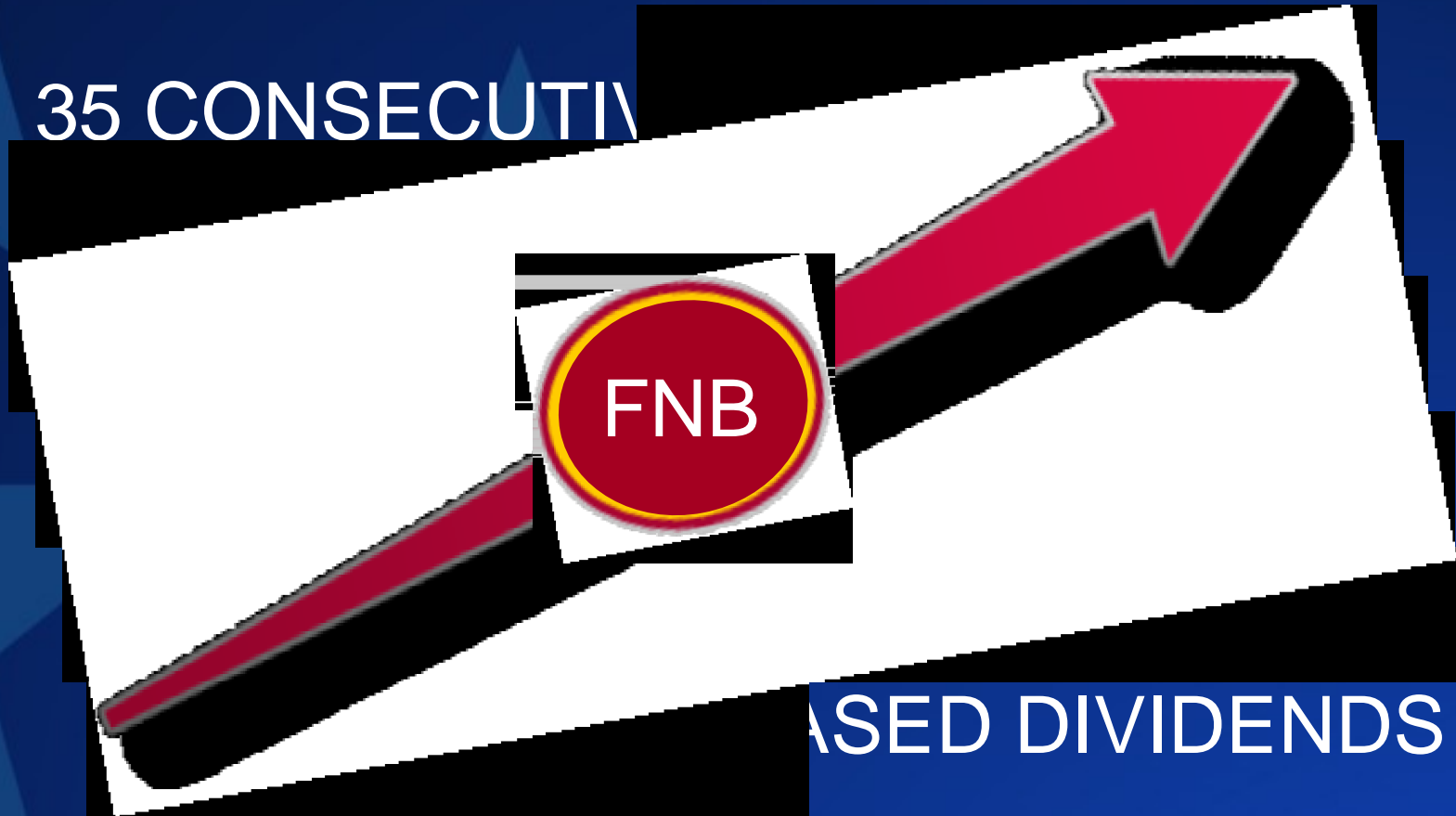
# FAVORABLE COMPARISON IN DIFFICULT MARKET

	52-Week Price Change	Annual Dividend Yield	Total Return to Shareholders
F.N.B. Corporation	(17.1%)	6.4%	(10.7%)
Regional Peers (12)	(26.4%)	5.4%	(21.0%)
National Peers (60)	(27.1%)	3.7%	(23.4%)

As of February 15, 2008

# SHAREHOLDER DIVIDENDS

35 CONSECUTIVE



INCREASED DIVIDENDS





F.N.B. Corporation

# INVESTMENT THESIS

# CREATING VALUE

- EXPERIENCED LEADERSHIP
- DIVERSE REVENUE SOURCES
- HIGH PERFORMING RESULTS
- LOW RISK PROFILE
- SENSIBLE EXPANSION STRATEGY
- SUSTAINABLE, HIGH CASH DIVIDEND PAYOUT

# THANK YOU



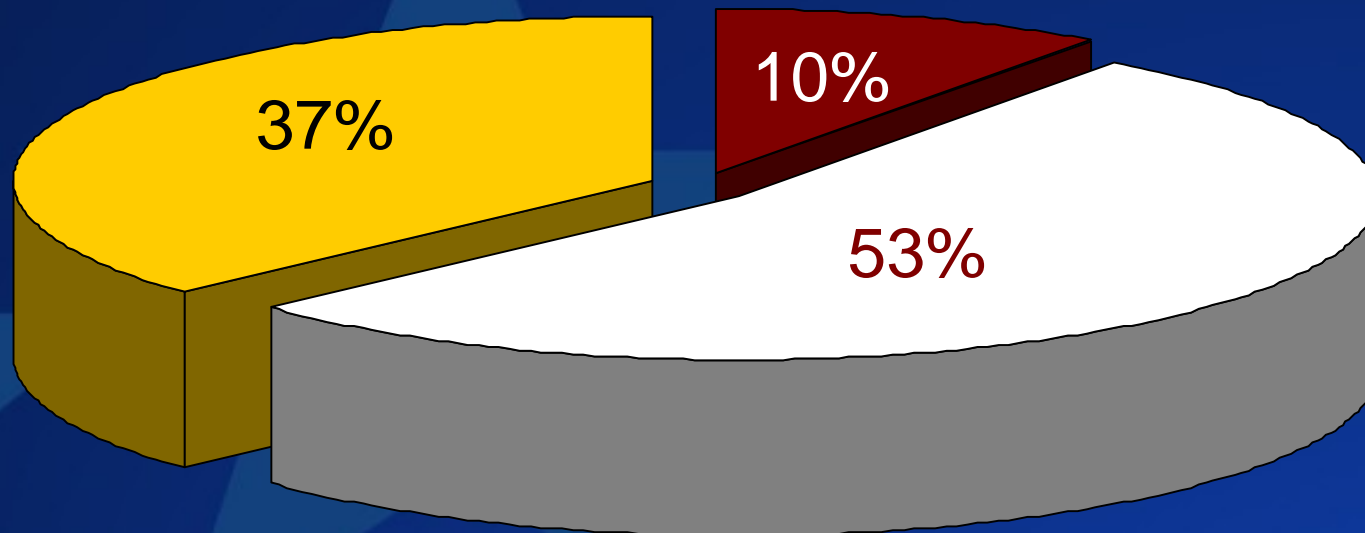


F.N.B. Corporation

# APPENDIX

# REGENCY FINANCE LOAN PORTFOLIO

TOTAL LOANS - \$150.3 MILLION  
86% OF REAL ESTATE LOANS ARE FIRST MORTGAGES



■ SALES FINANCE ■ DIRECT LOANS ■ REAL ESTATE

As of December 31, 2007



# NON-GAAP RECONCILIATION (DOLLARS IN THOUSANDS)

Core revenue reflects net interest income, on a tax-equivalent basis, and non-interest income, each of which is adjusted to exclude the effect of certain gains and losses that management does not expect to recur. Management believes that core revenue assists the investor in understanding the impact of non-core adjustments on reported results. These non-GAAP measures should not be considered a substitute for GAAP basis measures and results.

	Full Year Ended December 31,				
	2003	2004	2005	2006	2007
<b>Net Interest Income (FTE), as reported</b>	\$ 172,505	\$ 172,493	\$ 190,163	\$ 192,771	\$ 199,494
<b>Non-interest Income, as reported</b>	68,155	78,141	57,808	79,275	81,609
Adjustments, pre-tax					
Gain on Sale of Branches	-	(4,135)	-	-	-
Sun Bancorp Servicing Early Termination Fee	-	(3,955)	-	-	-
Gain on Sun Bancorp Stock	-	(2,189)	-	-	-
Sun Bancorp Equity Earnings	(1,091)	(490)	-	-	-
Infinitech	(1,394)	(912)	-	-	-
SOP 03-3 Loan Recovery	-	-	-	(894)	-
Loss on Sale of Securities	-	1,020	15,260	-	-
<b>Non-interest Income, excluding non-recurring items</b>	<b>65,670</b>	<b>67,480</b>	<b>73,068</b>	<b>78,381</b>	<b>81,609</b>
<b>Total Revenue, excluding non-recurring items</b>	<b>\$ 238,175</b>	<b>\$ 239,973</b>	<b>\$ 263,231</b>	<b>\$ 271,152</b>	<b>\$ 281,103</b>



# REGIONAL PEER GROUP

<u>Company</u>	<u>Tkr</u>	<u>State</u>
Citizens Republic Bancorp, Inc.	CRBC	MI
First Commonwealth Financial Corporation	FCF	PA
First Financial Bancorp.	FFBC	OH
FirstMerit Corporation	FMER	OH
Fulton Financial Corporation	FULT	PA
Harleysville National Corporation	HNBC	PA
National Penn Bancshares, Inc.	NPBC	PA
Park National Corporation	PRK	OH
S&T Bancorp, Inc.	STBA	PA
Susquehanna Bancshares, Inc.	SUSQ	PA
United Bankshares, Inc.	UBSI	WV
WesBanco, Inc.	WSBC	WV



# DISCLOSURES

## ADDITIONAL INFORMATION ABOUT THE F.N.B CORPORATION AND OMEGA FINANCIAL MERGER

SHAREHOLDERS OF F.N.B. AND OMEGA ARE ADVISED TO READ THE JOINT 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 joint proxy statement/prospectus and other relevant materials and any other documents filed by F.N.B. with the SEC, may be obtained free of charge at the SEC's Web site at [www.sec.gov](http://www.sec.gov). In addition, investors and security holders may obtain free copies of the documents filed with the SEC by F.N.B. Corporation by contacting James Orie, F.N.B. Corporation, One F.N.B. Boulevard, Hermitage, PA 16148, telephone: (724) 983-3317 and by Omega by contacting Daniel Warfel, CFO, Omega Financial Corporation, 366 Walker Drive, P.O. Box 298, State College, PA 16804-0298, telephone: (814) 231-5778.

F.N.B. and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from its shareholders in connection with the proposed merger. Information concerning such participants' ownership of F.N.B. common stock is set forth in F.N.B.'s proxy statements and Annual Reports on Form 10-K, previously filed with the SEC. Additional information about the interests of those participants may be obtained from reading the joint proxy statement/prospectus relating to the merger when it becomes available.

Omega and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from its shareholders in connection with the proposed merger. Information concerning such participants' ownership of Omega common stock is set forth in Omega's proxy statements and Annual Reports on Form 10-K, previously filed with the SEC. Additional information about the interests of those participants may be obtained from reading the joint proxy statement/prospectus relating to the merger when it becomes available. This communication does not constitute an offer of any securities for sale.





# DISCLOSURES

## ADDITIONAL INFORMATION ABOUT THE F.N.B. CORPORATION AND IRON & GLASS BANCORP MERGER

F.N.B. Corporation and Iron & Glass Bancorp, Inc. will file a proxy statement/prospectus and other relevant documents with the SEC in connection with the merger. SHAREHOLDERS OF IRON & GLASS BANCORP, INC. 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.

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Iron & Glass Bancorp, Inc. and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from its shareholders in connection with the proposed merger. Information concerning such participants' ownership of Iron & Glass Bancorp, Inc. common stock will be set forth in the proxy statement/prospectus relating to the merger when it becomes available. This presentation does not constitute an offer of any securities for sale.