


# F.N.B. Corporation

## *Investor Presentation*

BMO Capital Markets – Pittsburgh, PA  
August 20, 2013



F.N.B. Corporation



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

This presentation and the reports F.N.B. Corporation files with the Securities and Exchange Commission often contain “forward-looking statements” relating to present or future trends or factors affecting the banking industry and, specifically, the financial operations, markets and products of F.N.B. Corporation. These forward-looking statements involve certain risks and uncertainties. There are a number of important factors that could cause F.N.B. Corporation’s future results to differ materially from historical performance or projected performance. These factors include, but are not limited to: (1) a significant increase in competitive pressures among financial institutions; (2) changes in the interest rate environment that may reduce interest margins; (3) changes in prepayment speeds, loan sale volumes, charge-offs and loan loss provisions; (4) general economic conditions; (5) various monetary and fiscal policies and regulations of the U.S. government that may adversely affect the businesses in which F.N.B. Corporation is engaged; (6) technological issues which may adversely affect F.N.B. Corporation’s financial operations or customers; (7) changes in the securities markets; (8) risk factors mentioned in the reports and registration statements F.N.B. Corporation files with the Securities and Exchange Commission; (9) housing prices; (10) job market; (11) consumer confidence and spending habits; (12) estimates of fair value of certain F.N.B. Corporation assets and liabilities; (13) transaction risks associated with the pending mergers of PVF Capital Corp. and BCSB Bancorp, Inc., and integration challenges related to the recently completed merger with Annapolis Bancorp, Inc. and the 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 July 23, 2013 and in its periodic filings with the Securities and Exchange Commission.



## Important Information About the Pending Mergers

***Merger of F.N.B. and PVF Capital.*** In connection with the pending merger between F.N.B. and PVF Capital Corp., a definitive proxy statement of PVF Capital and prospectus of F.N.B. will be filed with the SEC. SHAREHOLDERS OF PVF CAPITAL CORP. ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

F.N.B. and PVF Capital and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from PVF Capital shareholders in connection with the proposed merger. Information concerning such participants' ownership of PVF Capital common shares will be set forth in the definitive proxy statement/prospectus.

***Merger of F.N.B. and BCSB Bancorp.*** In connection with the proposed merger between F.N.B. and BCSB Bancorp, a definitive proxy statement of BCSB Bancorp and prospectus of F.N.B. will be filed with the SEC. SHAREHOLDERS OF BCSB BANCORP, INC. ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

F.N.B. and BCSB Bancorp and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from BCSB Bancorp shareholders in connection with the proposed merger. Information concerning such participants' ownership of BCSB Bancorp common stock will be set forth in the definitive proxy statement/prospectus.

***Where to Find Additional Information.*** A free copy of the definitive proxy statement/prospectus for each pending merger (when it is available), as well as other documents containing information about F.N.B. Corporation, PVF Capital Corp. and BCSB Bancorp, Inc., may be obtained at the SEC's Internet site (<http://www.sec.gov>). In addition, investors and security holders may obtain free copies of the documents that F.N.B., PVF Capital and BCSB Bancorp have filed with the SEC by contacting the following persons at each corporation:

***F.N.B.:*** James G. Orie, Chief Legal Officer, F.N.B. Corporation, One F.N.B. Boulevard, Hermitage, PA 16148, telephone: (724) 983-3317

***PVF Capital:*** Jeffrey N. Male, Secretary, PVF Capital Corp., 30000 Aurora Road, Solon, OH 44139, telephone: (440) 248-7171

***BCSB Bancorp:*** Joseph J. Bouffard, President and Chief Executive Officer, BCSB Bancorp, Inc., 4111 East Joppa Road, Baltimore, MD 21236, telephone: (410) 256-5000



# F.N.B. Corporation

Key Investment Considerations

About F.N.B. Corporation

Experienced Leadership Team

Reposition and Reinvest Strategy Drives Growth

Strong Operating Trends



# Key Investment Considerations

## KEY INVESTMENT CONSIDERATIONS – Differentiating Factors

### Consistent Strategy Focused on Long-Term Perspective

Achieved organic growth throughout the recent economic cycle, largely driven by growth in loans and low-cost deposits

Consistent and high-quality operating results

Continuous investments in People, Process, Products and Productivity

Maintain lower-risk profile with significant investments in enterprise-wide risk management

Strong culture focused on people, talent management, cross-sell and sophisticated product offerings

Proven success achieving top market position in major markets and across footprint

Proven ability to compete effectively against much larger peers

Disciplined acquisition and expansion strategy focused on organic growth potential

Long-term investment thesis centered on efficient capital management and generating shareholder value

Attractive relative valuation with consistent and supported P/TBV, modest P/E and strong dividend yield





# About F.N.B. Corporation

## Fourth Largest Pennsylvania-Based Bank

- Assets:\$14.0 billion<sup>(1)</sup>
- Loans:\$9.5 billion<sup>(1)</sup>
- Deposits:\$11.6 billion<sup>(1)</sup>
- Banking locations:286<sup>(1)</sup>
- Consumer finance locations:72

## Positioned for Sustained Growth

- Attractive and expanding footprint: PA/OH/MD/WV: Banking locations span 56 counties and four states<sup>(1)</sup>
- Leading market position (Pro-Forma)<sup>(2)</sup>
  - #3 market share in the Pittsburgh MSA
  - #10 market share in the Baltimore MSA
  - #6 overall market position for all counties of operation

## Consistent, Strong Operating Results

- Top quartile profitability performance
- Deliver consistent, solid results
- Industry-leading, consistent loan growth through recent economic cycle
- Strong performance:3-year total shareholder return of 88%<sup>(3)</sup>

## Operating Strategy

- Reposition and reinvest for sustained growth; maintain low-risk profile
  - Reposition and reinvest for sustained growth
  - Maintain disciplined expense control
  - Expanding market share potential and growth opportunities
  - Maintain low-risk profile

(1) Pro-forma for 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 and BCSB Bancorp, expected to close 1Q14 with assets of approximately \$0.6 billion, loans of \$0.3 billion, deposits of \$0.6 billion and 16 banking locations (2) SNL Financial, Pro-forma for PVFC & BCSB, excludes custodian bank; (3) As of August 14, 2013



# Experienced Leadership Team

*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



# Reposition and Reinvest Strategy

## Strategic Focus Drives Long-Term Growth and Performance

Actions	Results
<input type="checkbox"/> Talent Management	✓ Proven ability to attract talent
<input type="checkbox"/> Geographic Segmentation	✓ Consistent, strong operating results
<input type="checkbox"/> Sales Management/Cross-Sell	✓ Revenue growth
<input type="checkbox"/> Product Development	✓ Consistent organic loan growth <ul style="list-style-type: none"><li data-bbox="1161 849 1837 898">▪ <i>High-quality growth led by C&amp;I portfolio</i></li></ul>
<input type="checkbox"/> Branch Optimization	✓ Attractive market position
<input type="checkbox"/> Electronic Delivery Investment	✓ Expanded market share potential via entry and expansion in attractive markets
<input type="checkbox"/> Utilize Acquisitions to Enhance Growth Opportunities	✓ Strong 3-year total shareholder return

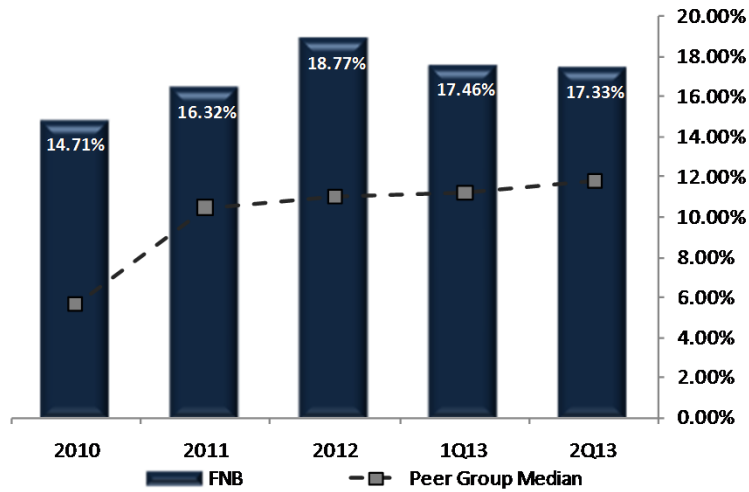


# Reposition and Reinvest – Actions Drive Long-Term Performance

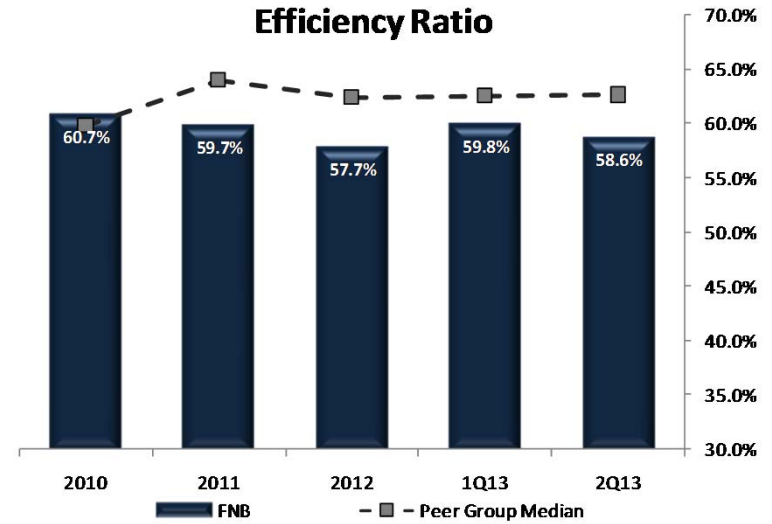
		2009	2010	2011	2012	2013 YTD
PEOPLE	<b>Talent Management</b> <i>Strengthened team through key hires; Continuous team development</i>	Attract, retain, develop best talent				
	<b>Geographic Segmentation</b> <i>Regional model</i>	Regional Realignment				Created 5 <sup>th</sup> & 6 <sup>th</sup> Regions
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		Private Banking, Insurance, Wealth Management
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
		Asset Based Lending	Small Business Realignment			
		Treasury Management				
PRODUCTIVITY	<b>Branch Optimization</b> <i>Continuous evolution of branch network to optimize profitability and growth prospects</i>	De-Novo Expansion 9 Locations				Continuous Evaluation
			Consolidate 2 Locations	Consolidate 6 Locations	Consolidate 37 Locations	
	<b>Acquisitions</b> <i>Opportunistically expand presence in attractive markets</i>			CB&T	Parkvale	ANNB Closed 4/13 PVFC 10/13 BCSB 1Q14

# Strong Operating Trends Outperform Peers

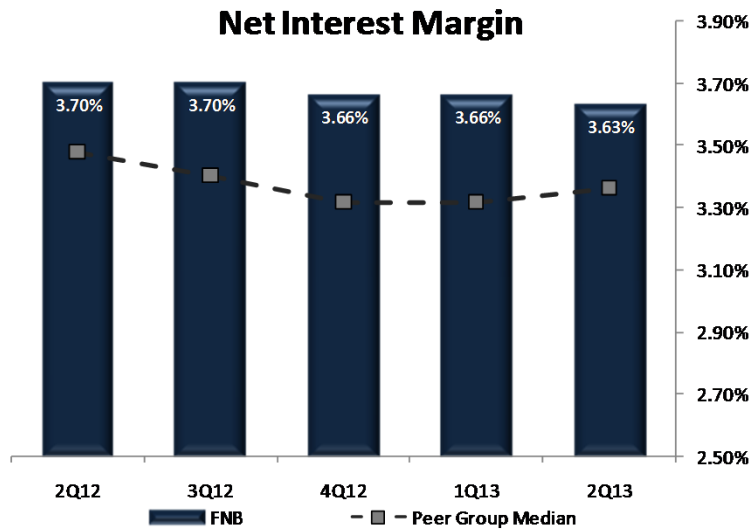
**ROTE<sup>(1)</sup>**



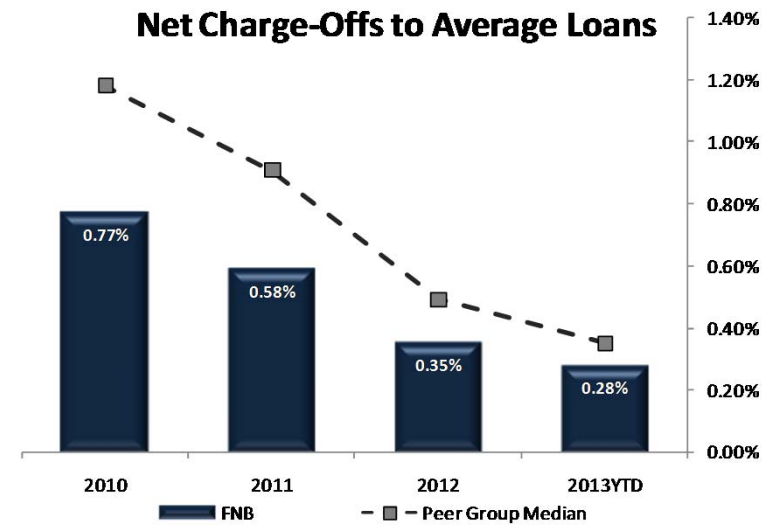
**Efficiency Ratio**



**Net Interest Margin**



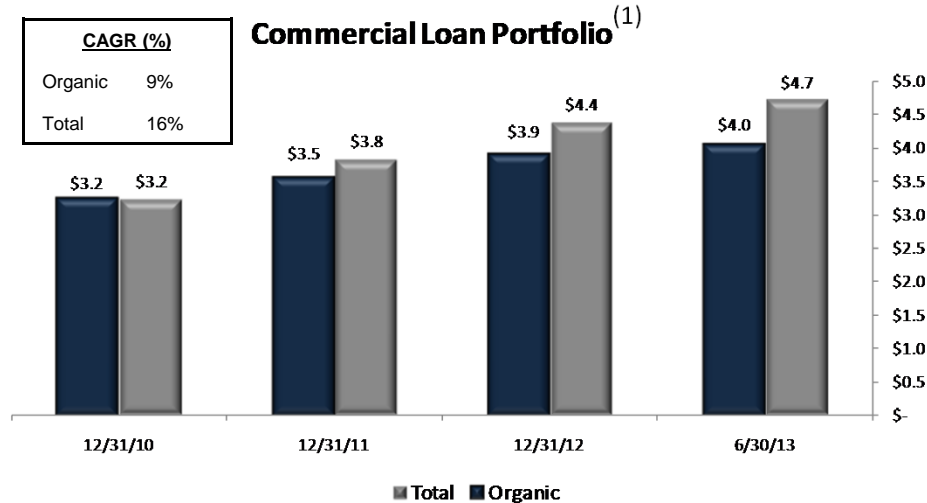
**Net Charge-Offs to Average Loans**



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

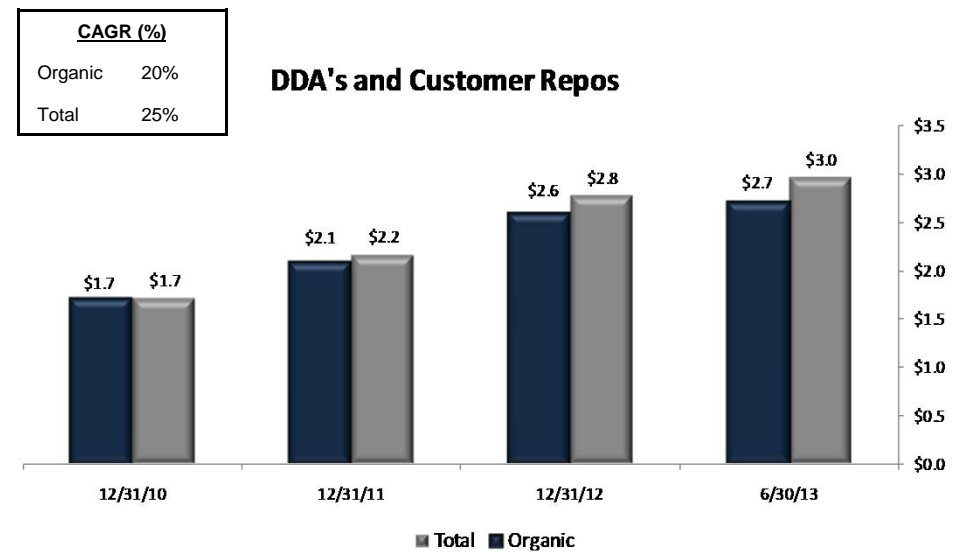
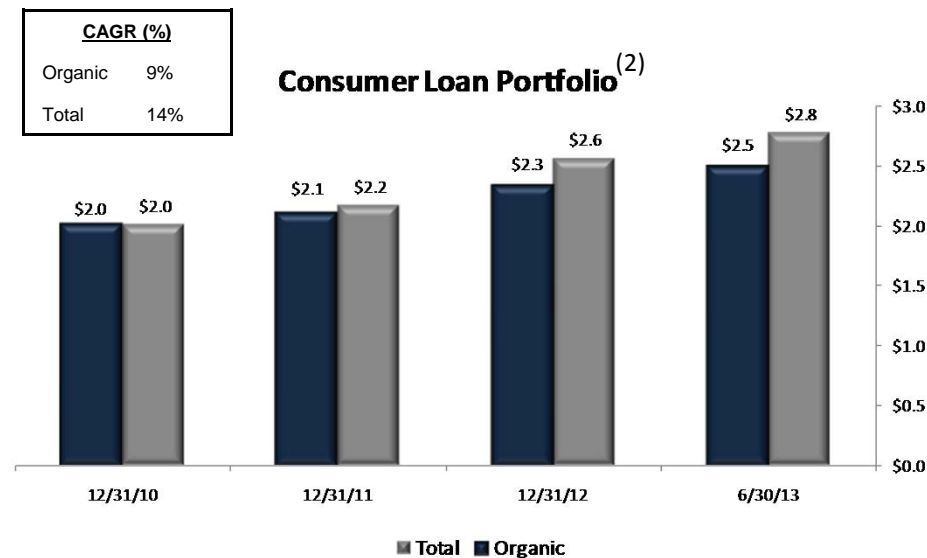
(1) Operating results, refer to Supplemental Information for details

# Relationship-Based Focus Drives Consistent Organic Growth



## “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.



Balances shown are period-end balances, \$ in billions. Organic balances exclude acquired balances of ANNB, PVSA and CB&T

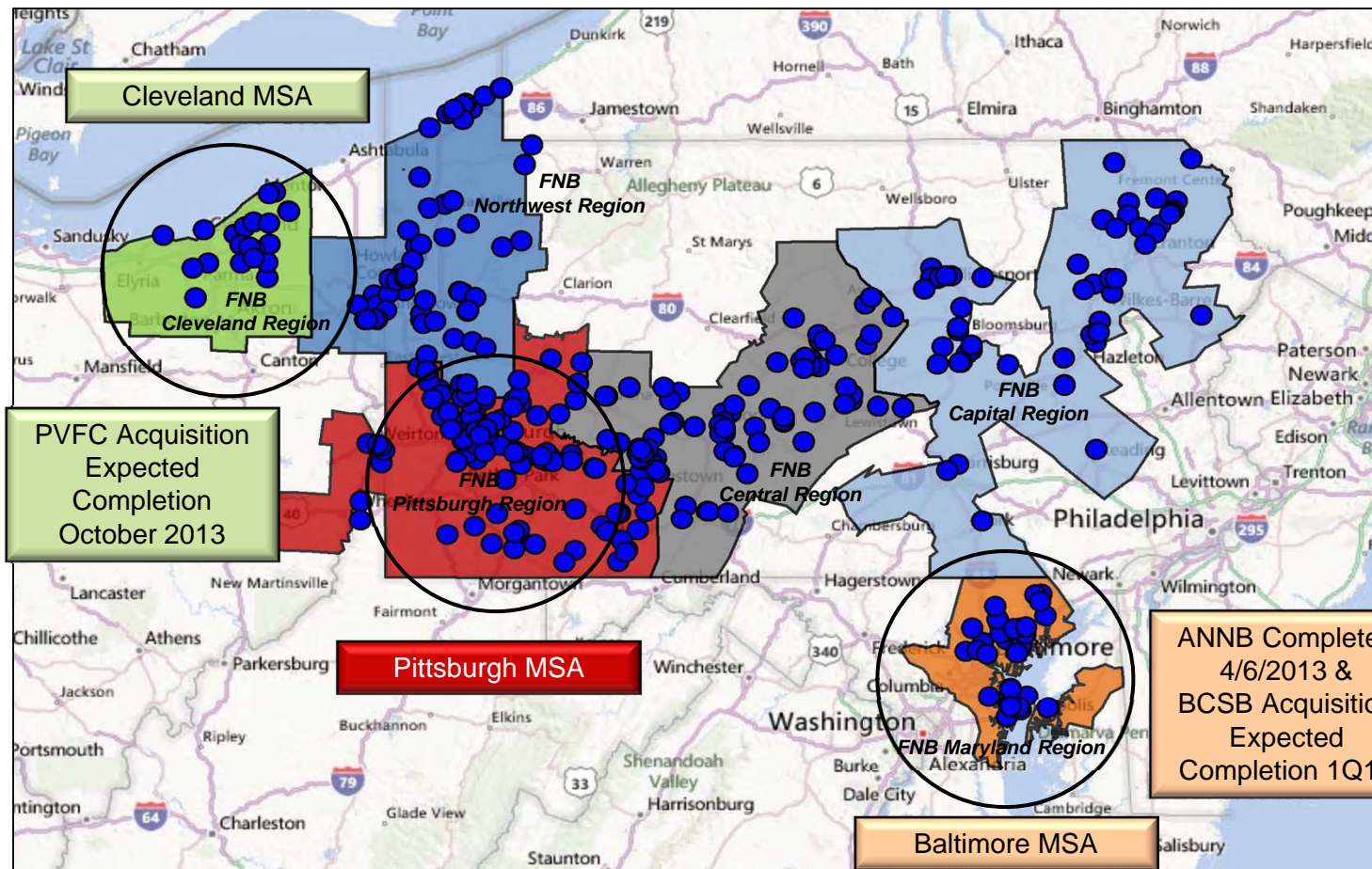
(1) Core commercial loan portfolio, excluding the Florida portfolio; (2) Consumer loans excludes the residential portfolio






# Market Position

Top Overall and MSA Market Position  
Regional Alignment  
Presence in Major Markets  
Significant Commercial Prospects

# FNB Banking Footprint - Regional Alignment



Top 30 MSA Presence	
MSA	Population
 Baltimore, MD	2.7 million #20 MSA
 Pittsburgh, PA	2.4 million #22 MSA
 Cleveland, OH	2.1 million #28 MSA

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 for PVFC and BCSB



# Top Overall Market Position

**FNB holds the #3 overall retail market position for Pennsylvania counties of operation and #6 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	528	65,301,326	23.2
2	M&T Bank Corp.	233	21,213,357	7.5
3	Bank of America	97	15,978,316	5.7
4	Royal Bank of Scotland	298	14,949,617	5.3
5	KeyCorp	99	11,129,246	3.9
<b>6</b>	<b>F.N.B. Corporation</b>	<b>286</b>	<b>10,705,197</b>	<b>3.8</b>
7	Wells Fargo & Co	123	10,507,174	3.7
8	Huntington	223	10,492,839	3.7
9	FirstMerit Corp.	104	6,513,189	2.3
10	TFS Financial	22	6,162,459	2.2
Total (1-244)		4,365	281,982,314	100.0

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



# MSA Market Share - Proven Success, Opportunity For Growth

## Established MSA Markets – Proven Success, Leading Share Position Achieved

Pittsburgh, PA MSA		
Rank Institution	Total Deposits (\$ 000's)	Market Share (%)
1 PNC Financial Services Group Inc.	42,596,832	54.7
2 Royal Bank of Scotland Group Plc	6,883,477	8.8
<b>3 F.N.B. Corporation</b>	<b>3,524,259</b>	<b>4.5</b>
4 Dollar Bank Federal Savings Bank	3,453,494	4.4
5 First Niagara Financial Group Inc.	2,830,934	3.6
6 Huntington Bancshares Inc.	2,526,263	3.2
7 First Commonwealth Financial Corp.	2,426,042	3.1
8 S&T Bancorp Inc.	1,684,601	2.2
9 TriState Capital Holdings Inc.	1,679,984	2.2
10 Northwest Bancshares Inc.	1,046,252	1.3

All Other FNB MSA's (excludes Pittsburgh, Baltimore, Cleveland)		
Rank Institution	Total Deposits (\$ 000's)	Market Share (%)
1 PNC Financial Services Group Inc.	10,910,138	11.8
2 M&T Bank Corp.	6,599,882	7.1
<b>3 F.N.B. Corporation</b>	<b>5,219,603</b>	<b>5.6</b>
4 Wells Fargo & Co.	4,734,090	5.1
5 Banco Santander SA	3,854,650	4.2
6 Huntington Bancshares Inc.	3,839,197	4.1
7 Royal Bank of Scotland Group Plc	3,645,447	3.9
8 FirstMerit Corp.	3,163,562	3.4
9 Susquehanna Bancshares Inc.	2,946,878	3.2
10 JPMorgan Chase & Co.	2,481,729	2.7


## Recent and Pending Expansion MSA Markets – Opportunity for Growth

Baltimore-Towson, MD MSA		
Rank Institution	Total Deposits (\$ 000's)	Market Share (%)
1 Bank of America Corp.	15,836,195	24.8
2 M&T Bank Corp.	14,823,019	23.2
3 PNC Financial Services Group Inc.	6,659,451	10.4
4 Wells Fargo & Co.	5,913,121	9.3
5 BB&T Corp.	3,612,709	5.7
6 SunTrust Banks Inc.	2,084,077	3.3
7 Susquehanna Bancshares Inc.	1,188,991	1.9
8 First Mariner Bancorp	1,030,695	1.6
9 Capital One Financial Corp.	931,446	1.5
<b>10 F.N.B. Corporation</b>	<b>913,327</b>	<b>1.4</b>

Cleveland-Elyria-Mentor, OH MSA		
Rank Institution	Total Deposits (\$ 000's)	Market Share (%)
1 KeyCorp	9,961,386	19.8
2 PNC Financial Services Group Inc.	5,758,463	11.5
3 TFS Financial Corp. (MHC)	5,628,594	11.2
4 Royal Bank of Scotland Group Plc	4,420,693	8.8
5 Huntington Bancshares Inc.	4,212,182	8.4
6 Fifth Third Bancorp	3,531,385	7.0
7 FirstMerit Corp.	3,349,627	6.7
8 JPMorgan Chase & Co.	2,738,568	5.4
9 U.S. Bancorp	1,979,041	3.9
10 Dollar Bank Federal Savings Bank	1,662,699	3.3
<b>14 F.N.B. Corporation</b>	<b>649,212</b>	<b>1.3</b>

Source: SNL Financial, deposit data as of June 30, 2012, pro-forma as of August 1, 2013, excludes custodial bank (Pittsburgh MSA). All Other MSA's represent MSA's with FNB presence excluding Pittsburgh, Cleveland and Baltimore MSA's.

# Unique #3 Position in a Major Market

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
<b>22</b>	<b>Pittsburgh<sup>(1)</sup></b>	<b>2,356</b>	<b>PNC</b>	<b>RBS</b>	 <b>F.N.B. Corporation</b>
23	Portland	2,226	BofA	U.S. Bancorp	Wells Fargo
24	Sacramento	2,149	Wells Fargo	BofA	U.S. Bancorp
25	San Antonio	2,143	Cullen/Frost	BofA	Wells Fargo

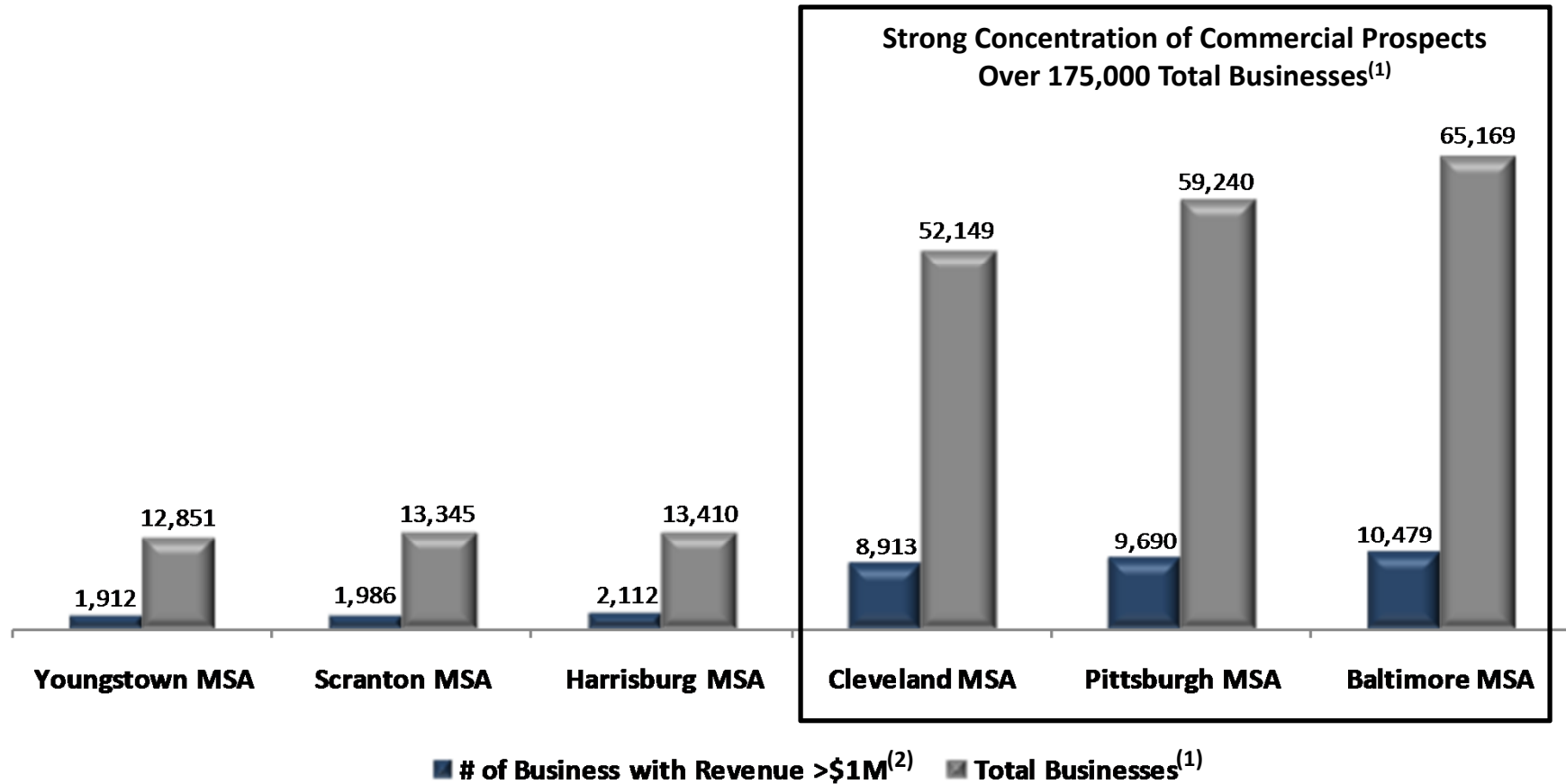
FNB is uniquely positioned as one of only very few community banks to hold a Top 3 deposit market rank in one of the nation's 25 largest metropolitan statistical areas.

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

(1) Excludes custodial bank

# Significant Commercial Prospects

**Significant Commercial Prospects Concentrated in Pittsburgh, Baltimore & Cleveland  
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 August 14, 2013



# Acquisition Strategy

Disciplined and Consistent Strategy  
Significant Expansion  
Enhanced Organic Growth Prospects

# 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

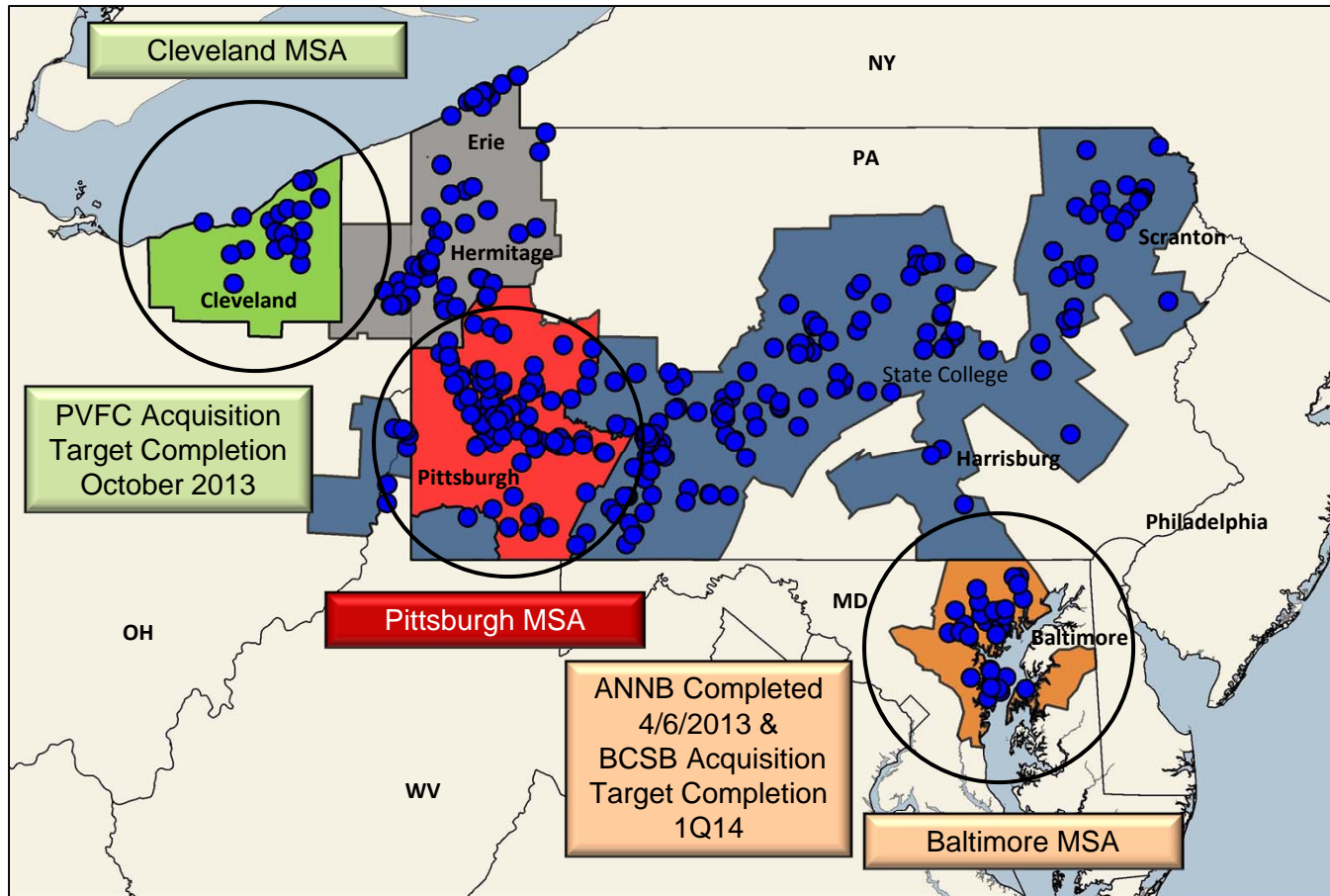
- Targeted financial and capital recoupment hurdles
- Proficient and experienced due diligence team
- Extensive and detailed due diligence process

### ➤ Execution

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



# Significant Acquisition-Related Expansion



**12<sup>th</sup> bank acquisition since 2002 announced June 14, 2013 (BCSB)**

- ✓ Fourth consecutive acquisition in a major MSA
- ✓ Status of recent acquisitions
  - ✓ ANNB closed 4/6/2013
  - ✓ PVFC expected close 10/2013
  - ✓ BCSB expected close 1Q14
- ✓ Five acquisitions since 2010
- ✓ Ten acquisitions since 2005

● FNB Banking Location (pro-forma)



# M&A Strategic Update – Progressing as Planned

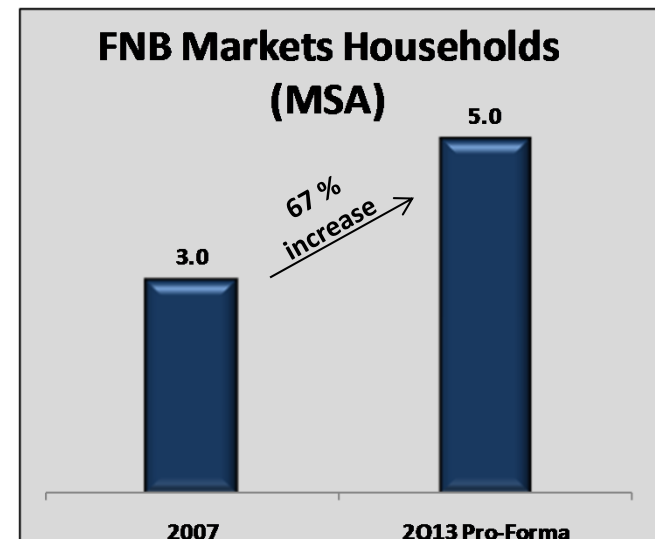
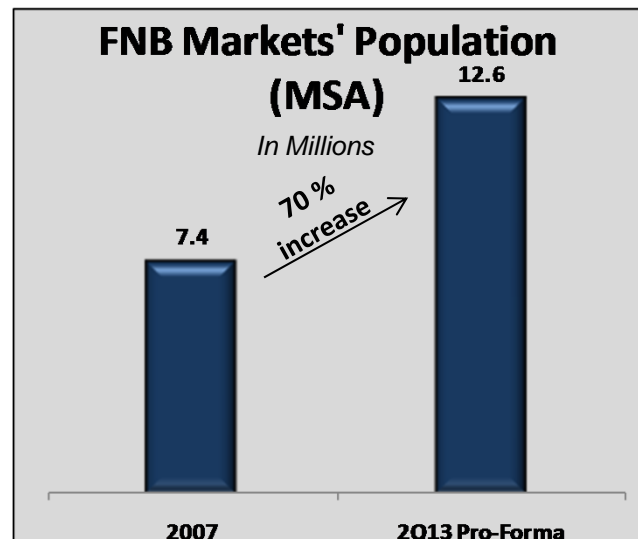
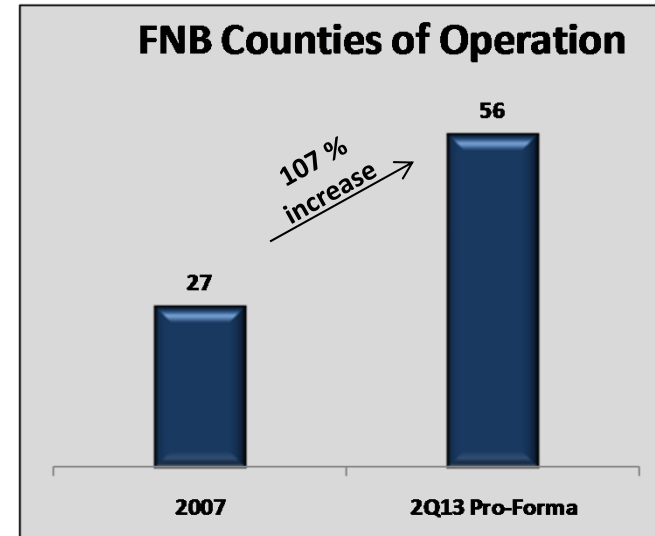
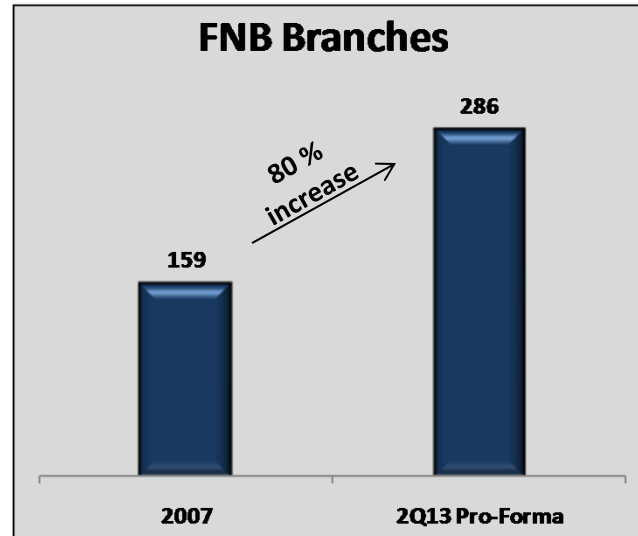
## Significant Progress Replicating Proven Success in Pittsburgh MSA to Expansion Markets of Baltimore MSA (ANNB And BCSB Acquisitions) and Cleveland MSA (PVFC Acquisition)

Strategies		Pittsburgh MSA	Baltimore MSA	Cleveland MSA	
<b>Market Characteristics Support Sustained Organic Growth</b>	Markets with considerable scale and growth opportunities.	Commercial Prospects <sup>(1)</sup>	59,240	65,169	52,149
	Density of commercial prospects, strong consumer, wealth, private banking, insurance opportunities support FNB's strategy.	Population	2.4 million	2.7 million	2.1 million
		Median Household Income	\$46,000	\$63,000	\$45,000
		Single Family Housing Permits YOY Change (6/13) <sup>(3)</sup>	31%	40%	23%
<b>FNB Execution in Market Instills FNB Culture</b>	Assemble strong regional leadership with established market connections.	Leadership	✓	✓	
	Build experienced cross-functional team.	Team	✓	✓	
	Deploy proprietary sales management process immediately.	Sales Management	✓	✓	In Process
	Create synergistic cross-functional alignment.	Cross-Functional Alignment	✓	✓	
<b>Market Position Establishes Scale and Presence</b>	Achieve attractive market position.	Market Position <sup>(2)</sup>	#3	#10	#14
	Establish strong presence and FNB hub with a regional headquarters.	Regional Headquarters	✓	In Process	✓

(1) Data per U.S. Census Bureau;(2) Deposit market share, pro-forma, excludes custodial bank in Pittsburgh MSA (3) Information as of August 6, 2013 as per local market monitor

# Expanded Franchise = Enhanced Organic Growth Prospects

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



Note: Market population and market businesses represent current metrics based on respective FNB MSA presence  
Data per FNB, SNL Financial and/or U.S. Census Bureau (Businesses)



# Strong Operating Results

2Q13 Highlights and Trends

# 2Q13 Operating Results

## 2Q13 Operating Highlights

Operating net income <sup>(1)</sup>	\$30.1 million
Operating diluted EPS <sup>(1)</sup>	\$0.21
ROTA <sup>(1)</sup>	1.08%
ROTE <sup>(1)</sup>	17.33%
Net interest margin	3.63%
Efficiency ratio	58.6%
Total loan growth (organic, annualized)	5.6%
Transaction deposit growth (organic, annualized)	7.4%
Net charge-offs (originated portfolio, annualized)	0.33%
NPL's+OREO/Total loans + OREO (originated portfolio)	1.59%

## Strong Operating Results

- Consistent high-quality earnings
  - High-quality earnings with provision for loan losses exceeding net charge-off levels
  - Year-to-date operating leverage achieved
- Solid profitability results
  - Revenue growth and expense control
  - Net interest margin narrowing of three basis points primarily due to lower accretable yield
  - Annapolis Bancorp, Inc. (ANNB) acquisition closed and fully integrated April 6, 2013
- Organic balance sheet growth continued
  - Organic growth in average total loans of 5.6%
  - Organic growth in average commercial loans of 5.8%
  - Organic growth in average consumer loans of 11.8%
  - Organic growth in transaction deposits and customer repurchase agreements of 7.4%
- Asset quality reflects continued good results

(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details

## 2Q13 Operating Highlights – Quarterly Trends

		Current 2Q13	Prior 1Q13	Prior Year 2Q12
<b>Operating Earnings<sup>(1)</sup></b>	Net income	\$30,094	\$28,767	\$29,336
	Earnings per diluted share	\$0.21	\$0.20	\$0.21
<b>Profitability Performance</b>	ROTE <sup>(1)</sup>	17.33%	17.46%	19.14%
	ROTA <sup>(1)</sup>	1.08%	1.08%	1.13%
	Net interest margin	3.63%	3.66%	3.80%
	Efficiency ratio	58.6%	59.8%	57.7%
<b>Strong Organic Growth Balance Sheet Trends<sup>(2)</sup></b>	Total loan growth	5.6%	7.1%	2.8%
	Commercial loan growth	5.8%	10.8%	4.2%
	Consumer loan growth	11.8%	6.1%	8.3%
	Transaction deposits and customer repo growth <sup>(3)</sup>	7.4%	2.6%	14.3%

### Quarterly Trends

- Prior-year quarter benefited from higher accretable yield of \$1.7 million (net of tax) or \$0.01 per diluted share
- Accretable yield benefit included in net interest margin:
  - 2Q13: 2 bps
  - 1Q13: 4 bps
  - 2Q12: 10 bps
- Continued strong organic growth in loans and transaction deposits and customer repurchase agreements
  - Organic growth in both commercial and consumer loans
  - Continued to strengthen deposit mix, with lower-cost transaction deposits and customer repurchase agreements comprising 77% of total deposits and customer repurchase agreements at June 30, 2013
- Annapolis Bancorp, Inc. acquisition completed 2Q13 (April 6, 2013)

(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details;(2) Average, annualized linked quarter organic growth results. Organic growth results exclude balances acquired in the ANNB acquisition;(3) Total deposits excluding time deposits

# Balance Sheet Highlights

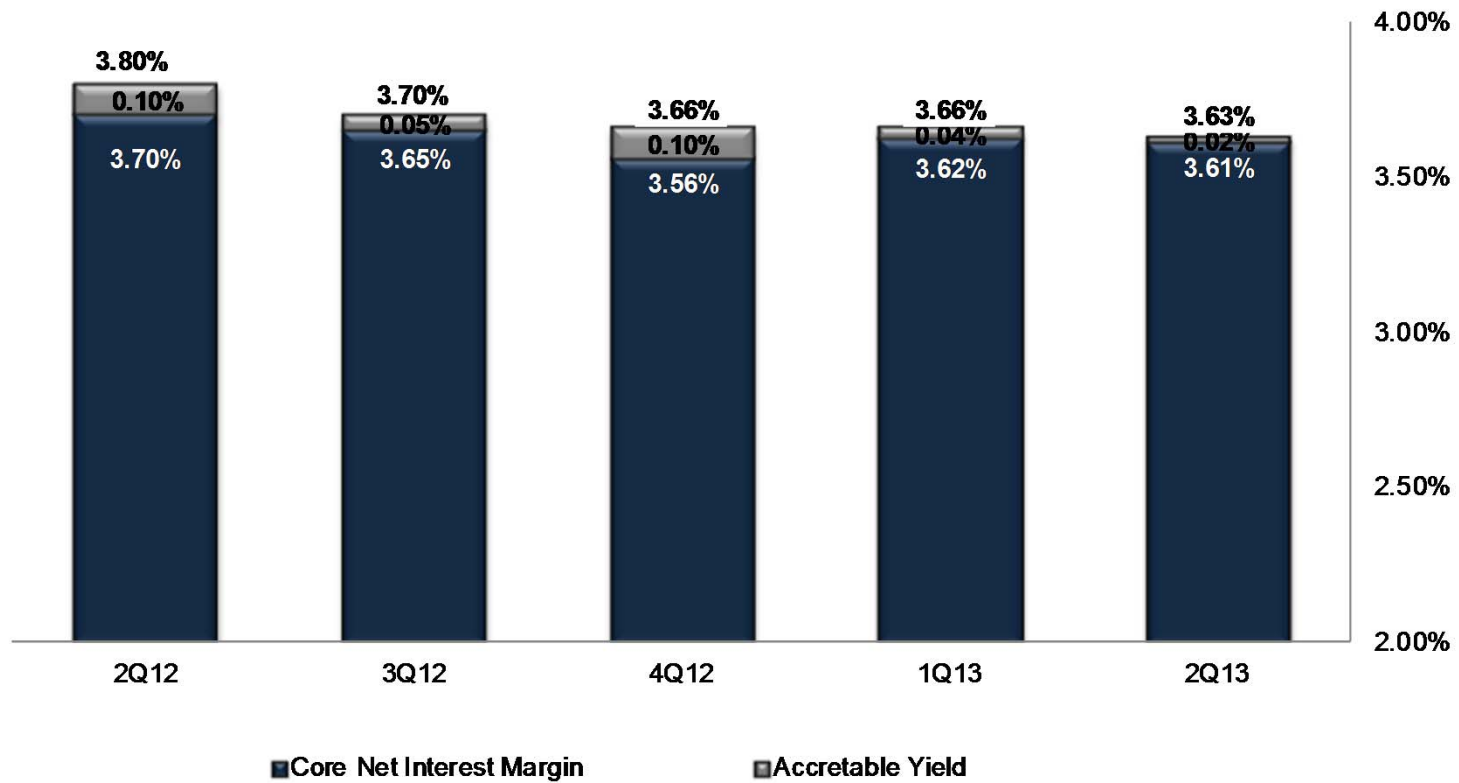
Average Balances, \$ in Millions	2Q13	Reported Growth <sup>(1)</sup>	Organic Growth <sup>(2)</sup>		2Q13 Highlights
	Balance	\$	\$	%	
Securities	\$2,296	\$41.8	-	-	<ul style="list-style-type: none"> <li>Continued strong organic growth in loans and transaction deposits and customer repurchase agreements</li> </ul>
Total loans	\$8,530	\$373.5	\$114.6	5.6%	<ul style="list-style-type: none"> <li>Organic total loan growth of 5.6% annualized</li> </ul>
Commercial loans	\$4,733	\$264.2	\$64.6	5.8%	<ul style="list-style-type: none"> <li>✓ Total commercial loan growth driven by C&amp;I portfolio growth of 8.8% annualized</li> </ul>
Consumer loans <sup>(3)</sup>	\$2,688	\$117.6	\$75.8	11.8%	<ul style="list-style-type: none"> <li>✓ Total consumer loan growth driven by home-equity related portfolios</li> </ul>
Residential mortgage loans	\$1,066	-\$12.7	-\$30.2	-11.2%	
Earning assets	\$10,886	\$413.1	-	-	<ul style="list-style-type: none"> <li>Further enhanced attractive deposit mix</li> </ul>
Total deposits and customer repos	\$10,334	\$395.7	\$37.4	1.5%	<ul style="list-style-type: none"> <li>✓ Lower cost, relationship-focused transaction deposits and customer repurchase agreements represent 77% of total deposits and customer repurchase agreements compared to 73% at June 30, 2012<sup>(5)</sup></li> </ul>
Transaction deposits and customer repos <sup>(4)</sup>	\$7,873	\$427.9	\$136.6	7.4%	
Time deposits	\$2,461	-\$32.2	-\$99.2	-16.0%	

(1) Reported linked-quarter growth represents total growth, including balances acquired via the ANNB acquisition;(2) Organic linked-quarter growth represents growth excluding balances acquired via the ANNB acquisition, % growth annualized;(3) Includes Direct Installment, Indirect Installment and Consumer LOC portfolios;(4) Excludes time deposits;(5) Period-end as of June 30, 2013



# Net Interest Margin Trends

## Net Interest Margin Trends



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

<i>\$ in Thousands</i>	2Q13	1Q13	2Q12	2Q13 Highlights
NPL's+OREO/Total loans+OREO	1.59%	1.59%	1.93%	<ul style="list-style-type: none"> <li>▪ Solid performance with demonstrated stability compared to the prior quarter and improvement compared to the prior year</li> <li>▪ 2Q13 provision for loan losses of \$7.9 million exceeds net charge-offs                             <ul style="list-style-type: none"> <li>✓ \$6.6 million provision for the originated portfolios</li> <li>✓ \$1.25 million provision for the acquired portfolios</li> </ul> </li> <li>▪ Delinquency stable compared to the prior quarter and improved from the year-ago quarter</li> <li>▪ Reserve position directionally consistent with performance</li> <li>▪ ANNB acquisition completed April 6, 2013</li> </ul>
Total delinquency	1.44%	1.45%	1.78%	
Provision for loan losses <sup>(2)</sup>	\$7,903	\$7,541	\$7,027	
Net charge-offs (NCO's) <sup>(2)</sup>	\$7,325	\$4,213	\$7,473	
NCO's/Total average loans <sup>(2)</sup>	0.34%	0.21%	0.38%	
NCO's/Total average originated loans	0.33%	0.22%	0.45%	
Allowance for loan losses/ Total loans	1.35%	1.39%	1.49%	
Allowance for loan losses/ Total non-performing loans	121.68%	124.80%	104.89%	

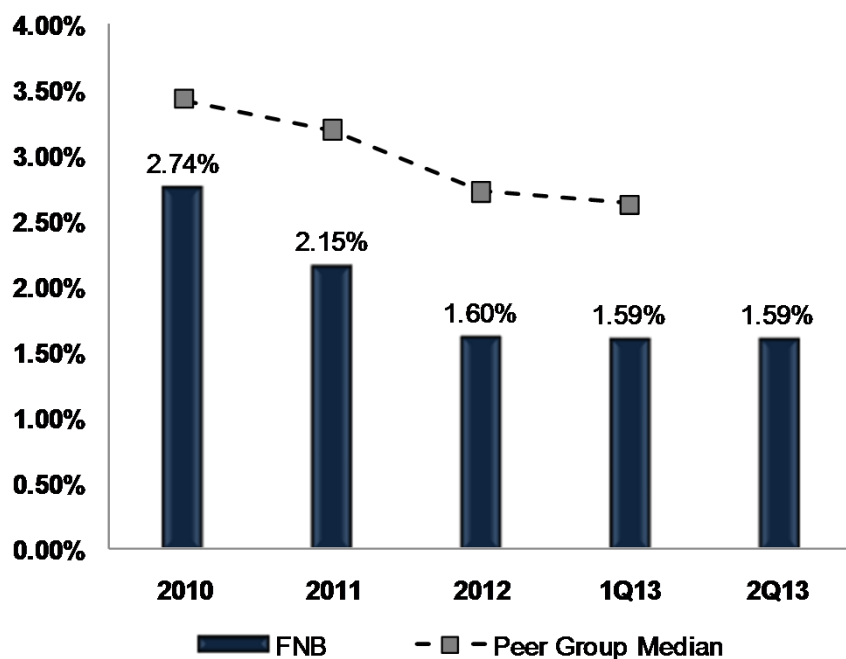
(1) Metrics shown are originated portfolio metrics unless noted as a total portfolio metric. "Originated portfolio" or "Originated loans" excludes loans acquired at fair value and accounted for in accordance with ASC 805 (effective January 1, 2009), as the risk of credit loss has been considered by virtue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

(2) Total portfolio metric

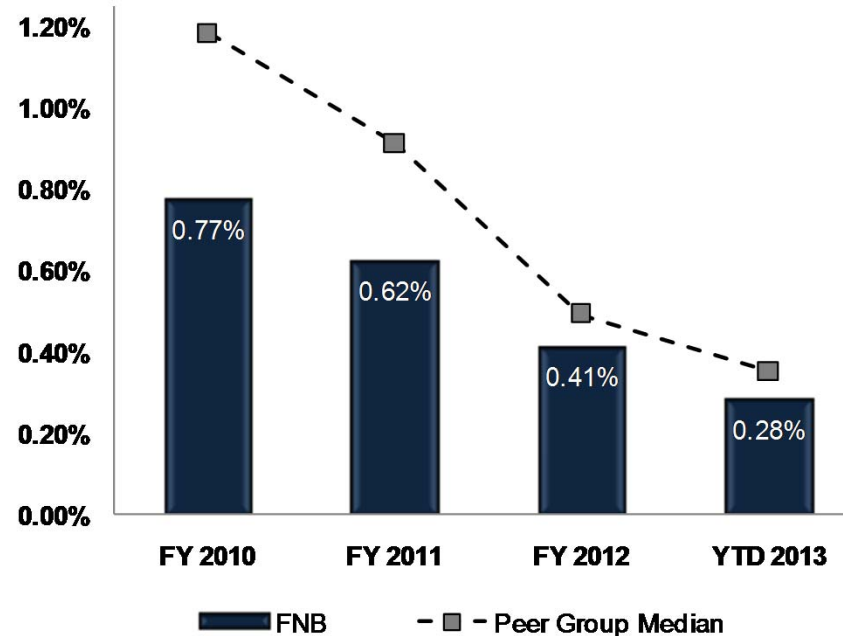
# Asset Quality Trends

## Asset Quality Trends Compare Favorably to Peer Results

### NPL's+OREO/ Total Originated Loans+OREO<sup>(1)(2)</sup>



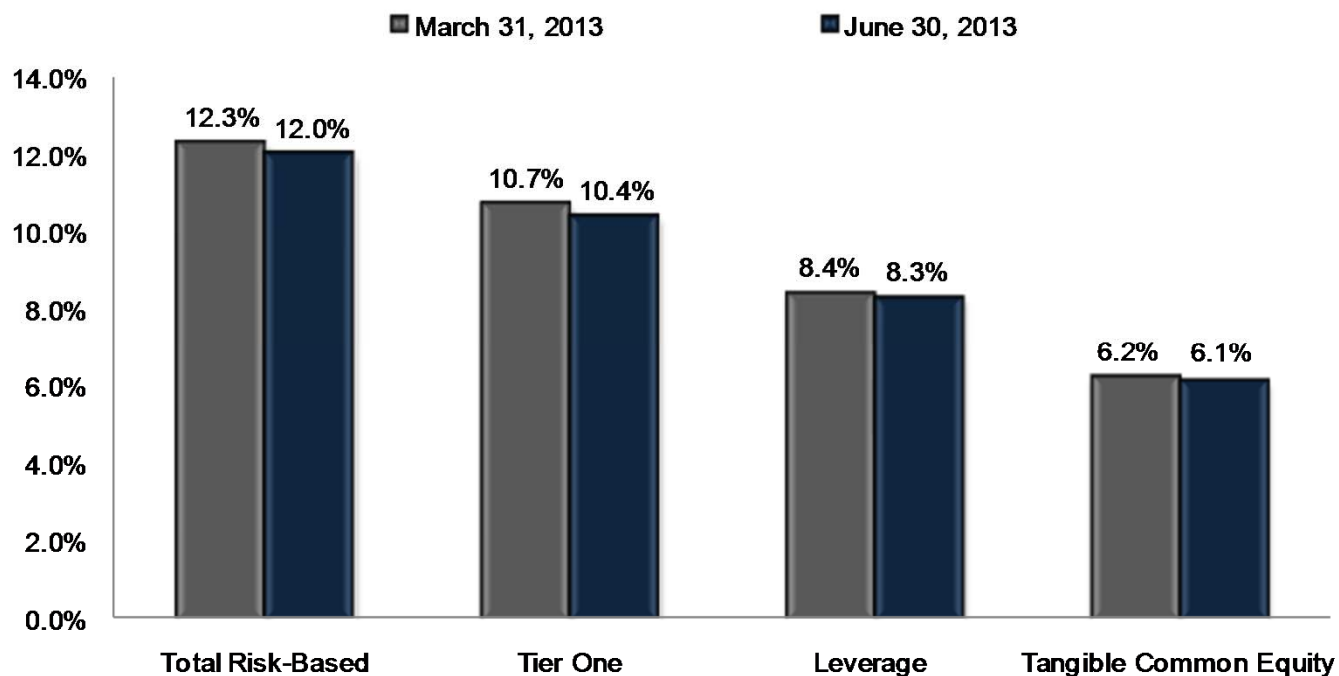
### NCO's on Originated Loans/ Total Originated Loans<sup>(1)(3)</sup>



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 quarter end for each period presented;(3) Full year or year-to-date results annualized.

# Capital Position

## Capital Position as of June 30, 2013



### 2Q13 Capital Level Drivers

- Capital levels at June 30, 2013 reflect initial impact of Annapolis Bancorp, Inc. acquisition.
- Regulatory capital levels impacted by partial redemption of trust preferred securities (\$15.0 million repurchased at a discount in June 2013).
- Tangible common equity ratio impacted by changes in unrealized gains and losses included in other comprehensive income (OCI). Excluding the OCI change, the tangible common equity ratio would have been unchanged from the prior quarter.



# Investment Thesis

## Long-Term Investment Thesis



# Long-Term Investment Thesis - Return Focused

**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%

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

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



# Upper Quartile Performance Presents Valuation Upside

		2Q13 Performance				Relative Valuation/Total Return			
	Assets (\$ billions)	Efficiency ROTCE (%)	Net Charge- Ratio (%)	Net Interest Offs (%)	Net Interest Margin (%)	Price/ 2014E Price/TBV (x)	Dividend EPS (x)	Dividend Yield (%)	Total Return 3 Yr (%)
<i>Peer Median Results</i>									
Regional Peer Group	\$16.6	11.82	62.6	0.31	3.37	1.75x	15.24x	2.10	58.67
Top 100 Banks/Thriffs Based on Asset Size	\$13.0	12.26	62.4	0.25	3.48	1.73x	14.81x	2.20	57.45
Top 100 Trading at > 2.0x Tangible Book	\$12.4	13.80	57.4	0.17	3.63	2.25x	15.04x	2.52	83.05
<b>F.N.B. Corporation</b>	<b>\$12.6</b>	<b>17.33</b>	<b>58.6</b>	<b>0.33</b>	<b>3.63</b>	<b>2.58x</b>	<b>14.68x</b>	<b>3.73</b>	<b>88.41</b>

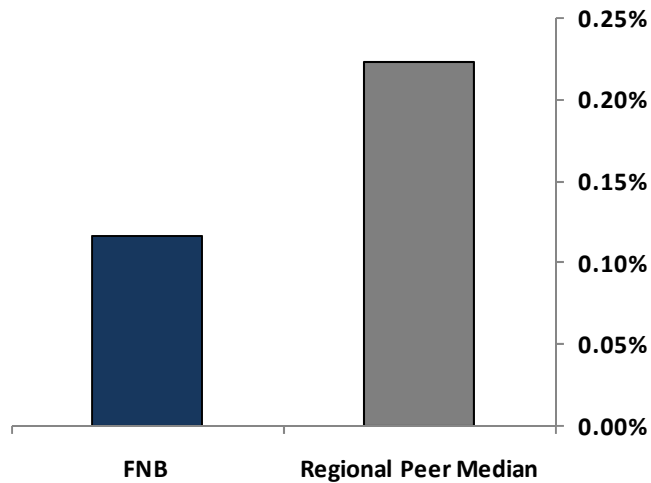
Notes: Data per SNL Financial and FNB. Year-to-date performance represents 1Q13. Relative valuation metrics and total return as of August 15, 2013. FNB ROTCE represents operating ROTCE – refer to Supplemental Information.

# Deliver Consistent Operating Results

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

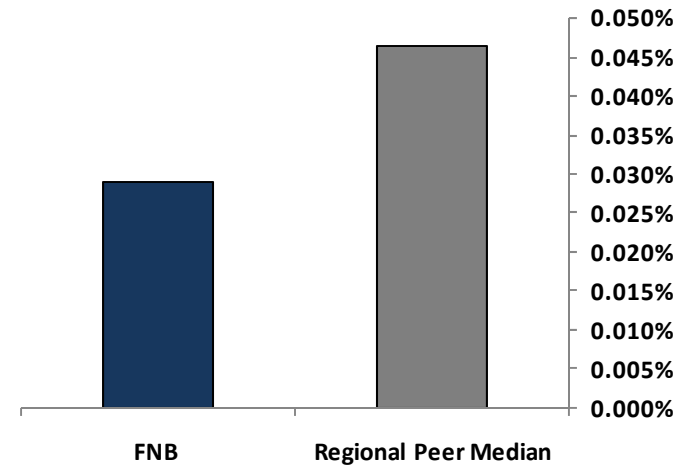
## FNB and Peer Volatility (Standard Deviation 1Q10 – 2Q13)

ROAA Volatility



FNB = 80% Percentile

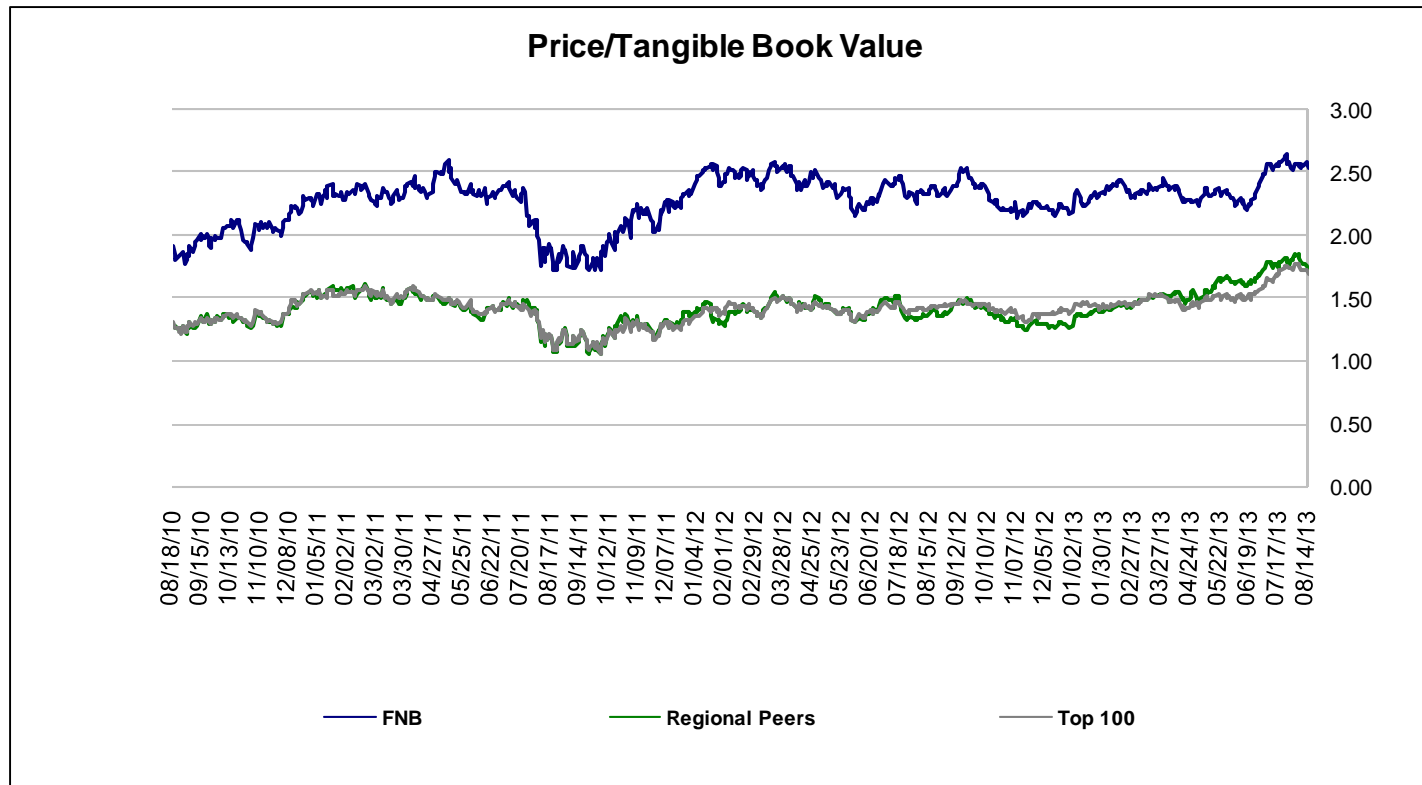
Revenue/Avg Assets Volatility



FNB = 96% Percentile

# Consistent Price/TBV Trends

Consistent premium to peers based on price to tangible book value per share<sup>(1)</sup>



(1) Market data per SNL Financial as of August 15, 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 6/30/2013.



# Supplemental Information



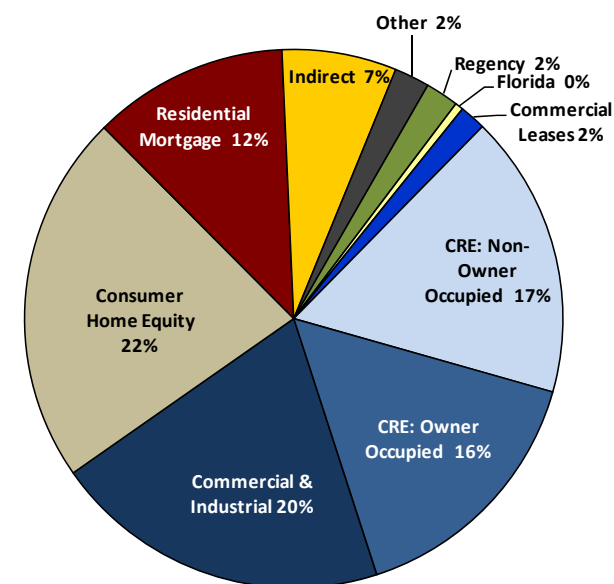
## Supplemental Information Index

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

# Diversified Loan Portfolio

(\$ in millions)	6/30/2013	CAGR	% of Portfolio	
	Balance	12/08-6/30/13	12/31/08	6/30/13
C&I	\$1,751	12.4%	16%	20%
CRE: Non-Owner Occupied	1,347	7.8%	17%	17%
CRE: Owner Occupied	1,470	3.6%	16%	16%
Commercial Leases	136	20.1%	1%	2%
<b>Total Commercial</b>	<b>\$4,704</b>	<b>8.3%</b>	<b>50%</b>	<b>55%</b>
Consumer Home Equity	1,921	8.9%	21%	22%
Residential Mortgage	1,014	15.5%	10%	12%
Indirect	594	2.5%	9%	7%
Other	183	2.5%	3%	2%
Regency	172	1.2%	2%	2%
Florida	50	-24.5%	5%	<1%
<b>Total Loan Portfolio</b>	<b>\$8,638</b>	<b>7.6%</b>	<b>100%</b>	<b>100%</b>

**\$8.6 Billion Loan Portfolio  
June 30, 2013**



*C&I + Owner Occupied CRE =  
36% of Total Loan Portfolio*

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

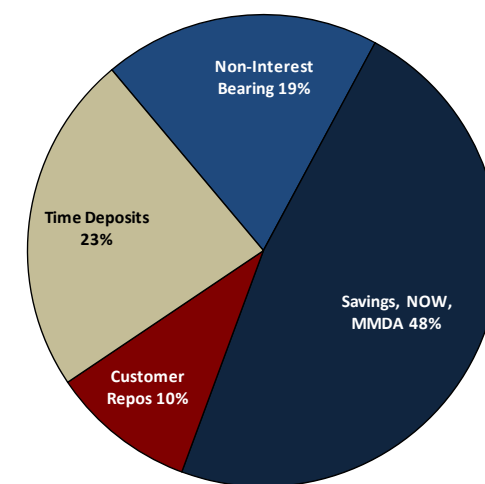
Note: Balance, CAGR and % of Portfolio based on period-end balances



# Deposits and Customer Repurchase Agreements

(\$ in millions)	6/30/2013	CAGR	Mix %	
	Balance	12/08-6/13	12/31/08	6/30/13
Savings, NOW, MMDA	\$4,975	13.5%	44%	48%
Time Deposits	2,428	1.0%	36%	23%
Non-Interest Bearing	1,974	18.5%	14%	19%
Customer Repos	983	15.5%	6%	10%
<b>Total Deposits and Customer Repo Agreements</b>	<b>\$10,360</b>	<b>11.0%</b>	100%	100%
<b>Transaction Deposits<sup>(1)</sup> and Customer Repo Agreements</b>	<b>\$7,932</b>	<b>15.5%</b>	64%	77%

**\$10.4 Billion Deposits and  
Customer Repo Agreements  
June 30, 2013**



**Loans to Deposits and Customer Repo Agreements Ratio =  
83% June 30, 2013**

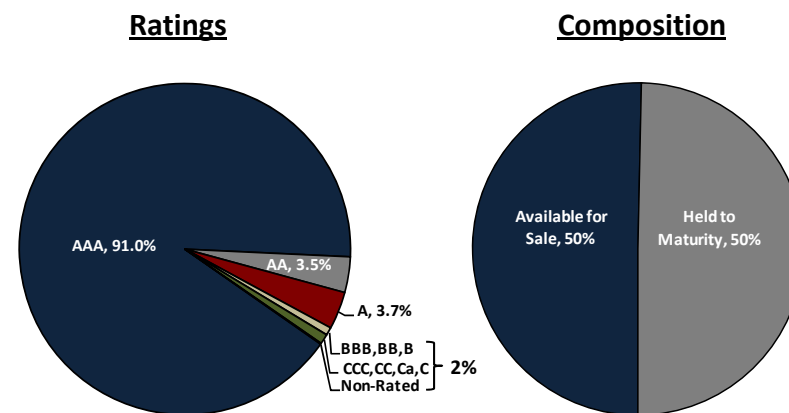
- New client acquisition and relationship-based focus reflected in favorable deposit mix
  - 15.5% average growth for transaction deposits and customer repo agreements<sup>(2)</sup>
  - 77% of total deposits and customer repo agreements are transaction-based deposits<sup>(1)</sup>

Note: Balance, CAGR and % of Portfolio based on period-end balances; (1) Transaction deposits include savings, NOW, MMDA and non-interest bearing deposits; (2) December 31, 2008 through June 30, 2013

# Investment Portfolio

(\$ in millions <sup>(1)</sup> )		% Portfolio		Ratings	
					Investment %
Agency MBS	\$865	37%	AAA	100%	
CMO Agency	834	36%	AAA	100%	
Agency Senior Notes	400	17%	AAA	100%	
Municipals	159	7%	AAA	2%	
			AA	50%	
			A	47%	
			BBB	1%	
			BBB	5%	
			BB	13%	
			B	13%	
Trust Preferred <sup>(2)</sup>	33	1%	BBB	9%	
			Ca	2%	
			C	58%	
Short Term	32	1%	AAA	100%	
CMO Private Label	10	1%	AA	23%	
			A	18%	
			BBB	29%	
			BB	30%	
Corporate	10	1%	A	100%	
Bank Stocks	2	-	Non-Rated		
Commercial MBS	1	-	AAA	100%	
US Treasury	1	-	AAA	100%	
<b>Total Investment Portfolio</b>	<b>\$2,347</b>	<b>100%</b>			

## Highly Rated \$2.3 Billion Investment Portfolio June 30, 2013



- 95% of total portfolio rated AA or better, 98% rated A or better
- Relatively low duration of 3.2
- Portfolio comprised of 50% AFS and 50% HTM
- Municipal bond portfolio
  - Highly rated with an average rating of AA and 99% of the portfolio rated A or better
  - General obligation bonds = 99.0% of portfolio
  - 78.5% from municipalities located throughout Pennsylvania

(1) Amounts reflect GAAP; (2) Original cost of \$ 104 million, adjusted cost of \$43 million, fair value of \$33 million

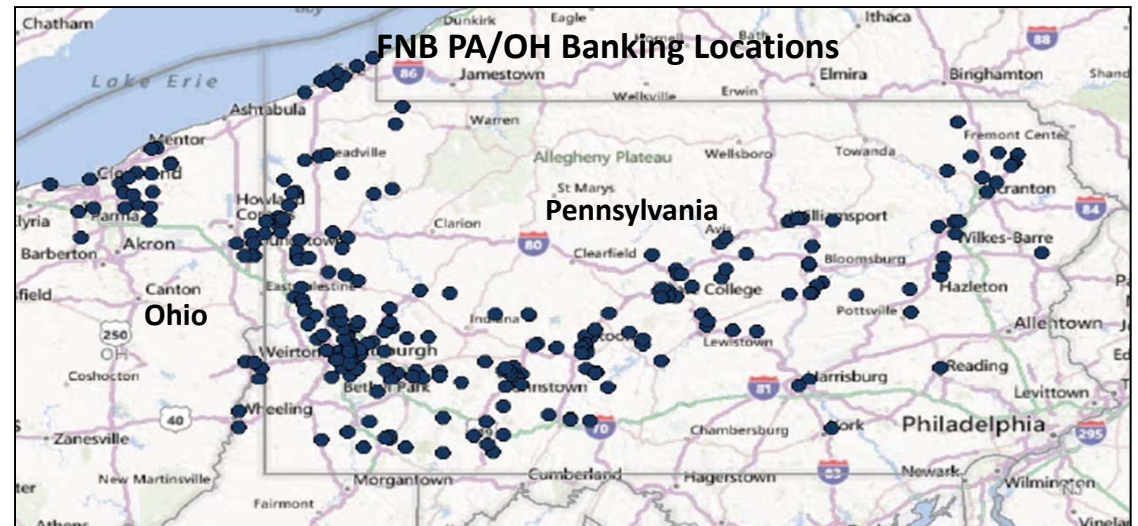
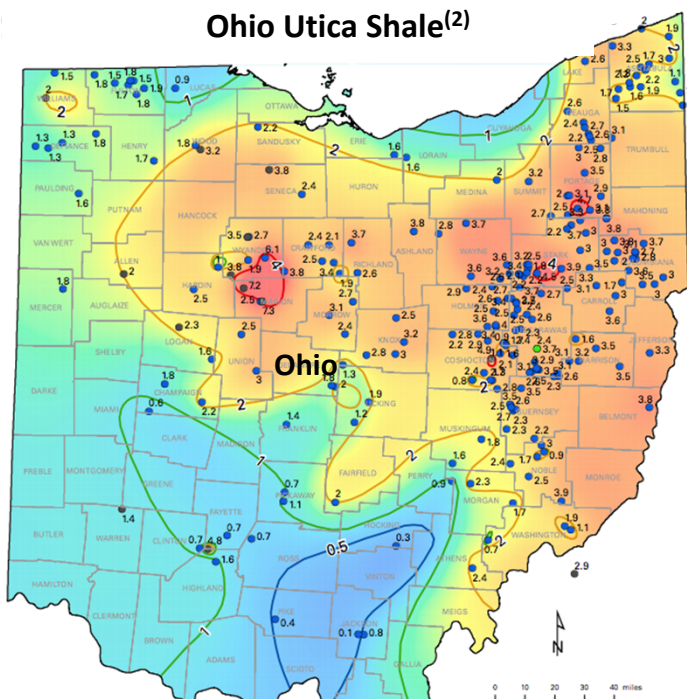
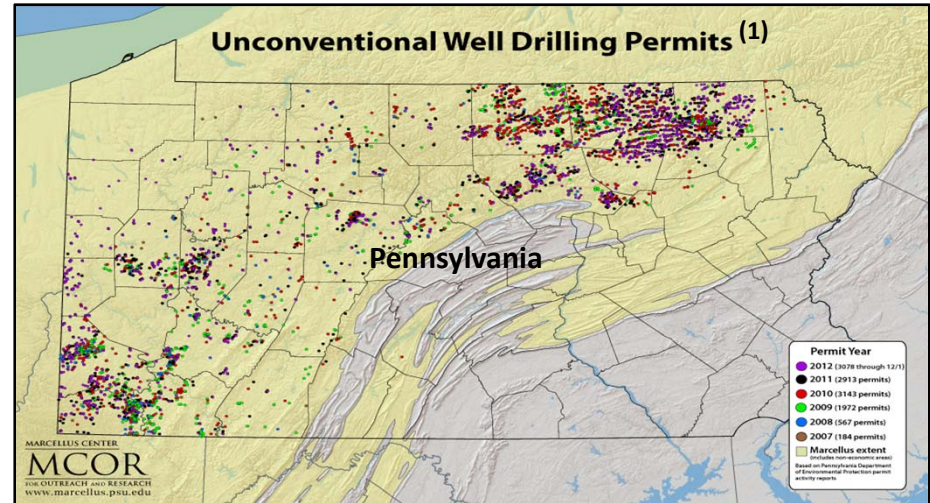
# Loan Risk Profile

<i>\$ in millions</i>	Balance 6/30/2013	% of Loans	NPL's/Loans <sup>(1)</sup>	YTD Net Charge- Offs/Loans <sup>(1)</sup>	Total Past Due/Loans <sup>(1)</sup>
Commercial and Industrial	\$1,751	20.3%	0.50%	0.18%	0.75%
CRE: Non-Owner Occupied	1,470	17.0%	1.17%	0.37%	1.34%
CRE: Owner Occupied	1,347	15.6%	1.96%	0.11%	2.25%
Home Equity and Other Consumer	2,058	23.8%	0.51%	0.32%	0.86%
Residential Mortgage	1,014	11.7%	1.42%	0.13%	2.62%
Indirect Consumer	594	6.9%	0.20%	0.37%	0.97%
Regency Finance	172	2.0%	4.10%	3.76%	3.50%
Commercial Leases	136	1.6%	0.50%	0.22%	1.36%
Florida	50	0.6%	22.41%	-3.77%	22.41%
Other	45	0.5%	0.00%	0.13%	0.11%
<b>Total</b>	<b>\$8,637</b>	<b>100.0%</b>	<b>1.11%</b>	<b>0.28%</b>	<b>1.44%</b>

(1) Originated portfolio metric

# 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>



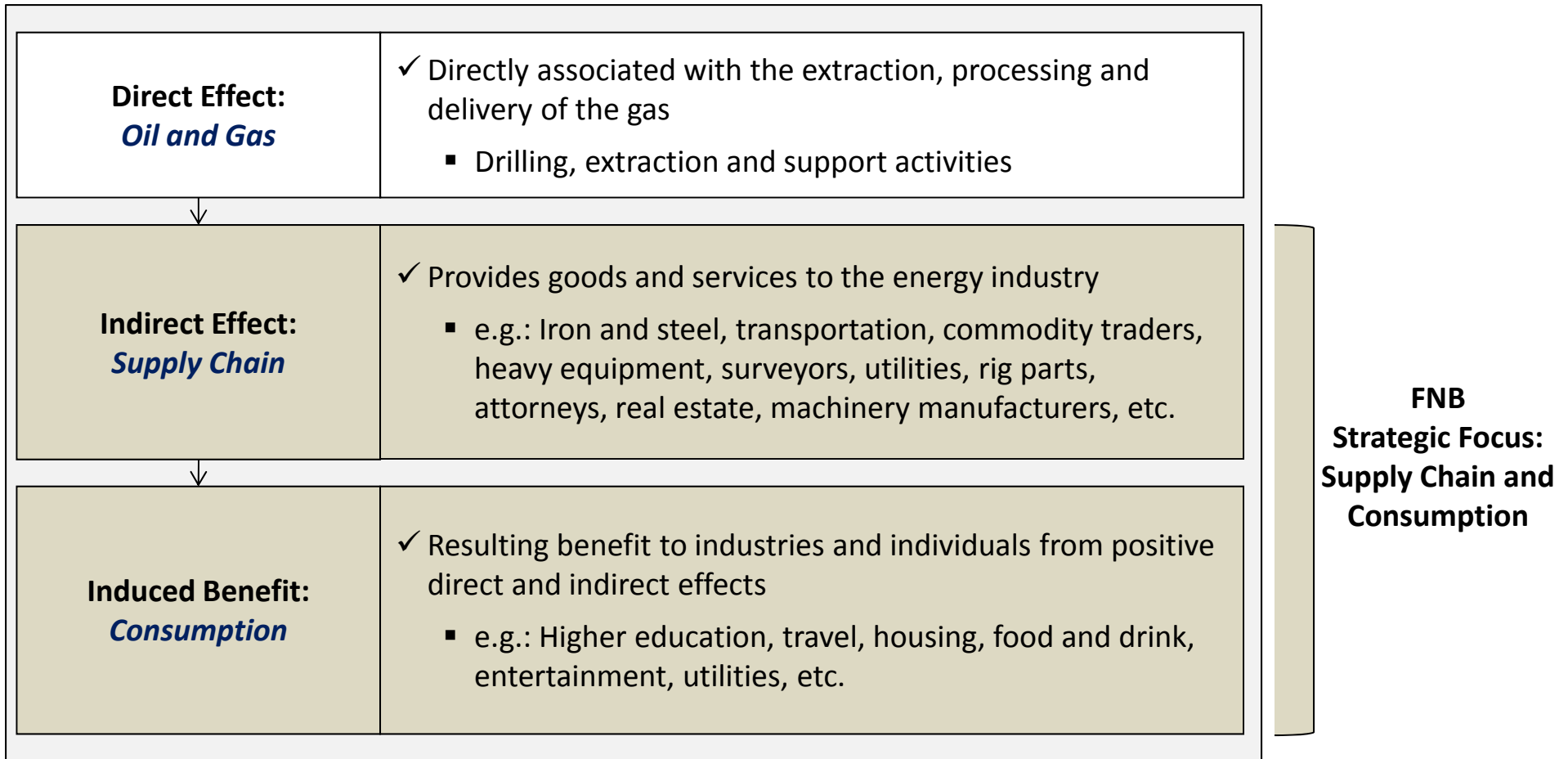
(1) Sources: [www.marcellus.psu.edu](http://www.marcellus.psu.edu), retrieved May 3, 2013; (2) [www.dnr.state.oh.us](http://www.dnr.state.oh.us), retrieved June 5, 2013; (3) Sterne Agee June 7, 2010 and FBR Capital Markets, March 2, 2011.





# Marcellus and Utica Shale FNB Strategic Focus

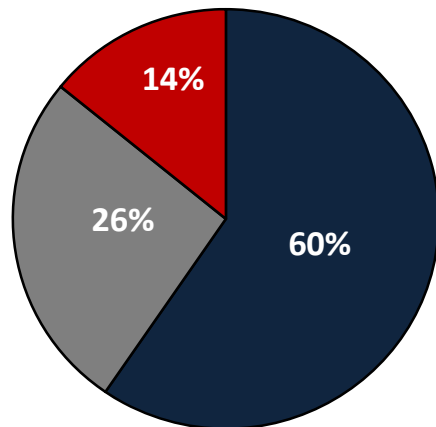
*Opportunity for FNB relates to potential indirect and induced economic benefits across footprint*



# Regency Finance Company Profile

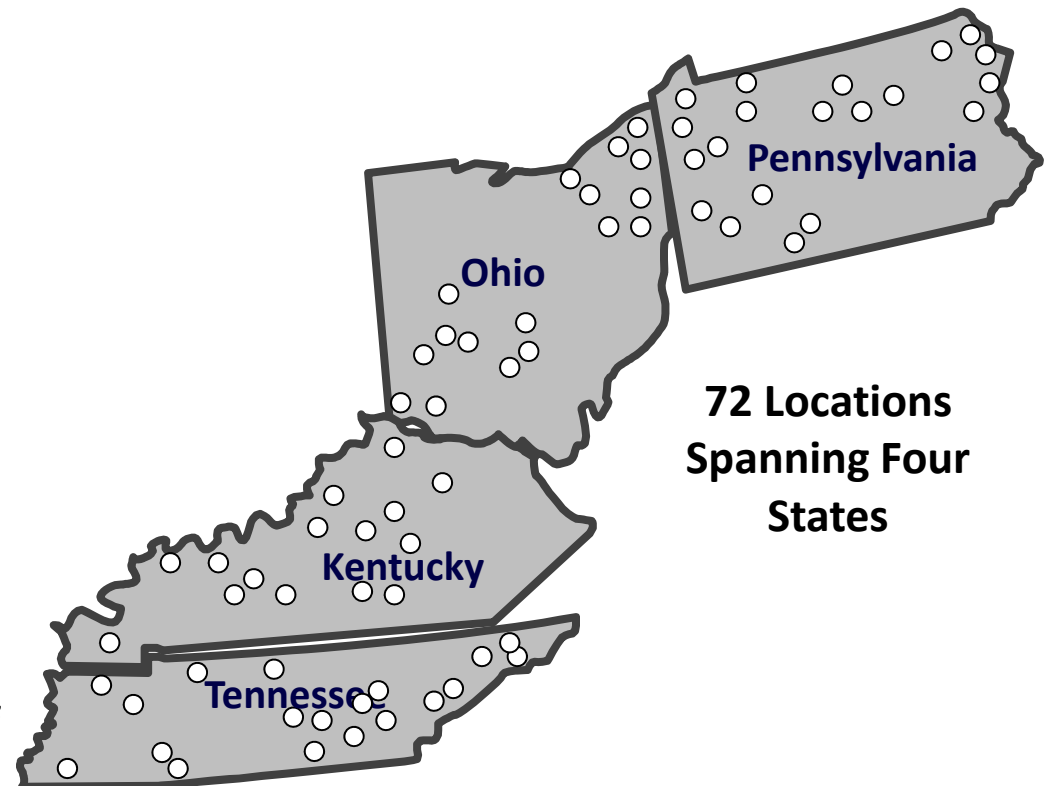
- Consumer finance business with over 80 years of consumer lending experience
- Credit quality: 2013 YTD net charge-offs to average loans of 3.73%
- Returns: 2Q13 : ROA 3.75%, ROE 40.29%, ROTE 45.30%

## Regency Finance Company \$172 Million Loan Portfolio



■ Direct ■ Real Estate ■ Sales Finance

*86% of Real Estate Loans are First Mortgages*







# Regional Peer Group Listing

<b>Ticker</b>	<b>Institution</b>
ASBC	Associated Bancorp
AF	Astoria Financial Corporation
CBSH	Commerce Bancshares, Inc.
FMER	First Merit Corp.
FULT	Fulton Financial Corporation
MBFI	MB Financial, Inc
NPBC	National Penn Bancshares, Inc.

<b>Ticker</b>	<b>Institution</b>
ONB	Old National Bancorp
PVTB	Private Bancorp, Inc.
SUSQ	Susquehanna Bancshares, Inc.
UMBF	UMB Financial Corp.
VLY	Valley National Bancorp
WBS	Webster Financial Corporation
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,		
	June 30, 2013	March 31, 2013	June 30, 2012	2012	2011	2010
<b>Operating net income</b>						
Net income	\$29,192	\$28,538	\$29,130	\$110,410	\$87,047	\$74,652
Add: Merger and severance costs, net of tax	1,915	229	206	5,203	3,238	402
Add: Litigation settlement accrual, net of tax	-	-	-	1,950	-	-
Add: Branch consolidation costs, net of tax	-	-	-	1,214	-	-
Less: Gain on extinguishment of debt, net of tax	1,013	-	-	942	-	-
Less: One-time pension expense credit, net of tax	-	-	-	-	-	6,853
Operating net income	<u>\$30,094</u>	<u>\$28,767</u>	<u>\$29,336</u>	<u>\$117,835</u>	<u>\$90,285</u>	<u>\$68,201</u>
<b>Operating diluted earnings per share</b>						
Diluted earnings per share	\$0.20	\$0.20	\$0.21	\$0.79	\$0.70	\$0.65
Add: Merger and severance costs, net of tax	0.01	0.00	0.00	0.04	0.03	0.00
Add: Litigation settlement accrual, net of tax	-	-	-	0.01	-	-
Add: Branch consolidation costs, net of tax	-	-	-	0.01	-	-
Less: Gain on extinguishment of debt, net of tax	(0.01)	-	-	0.01	-	-
Less: One-time pension expense credit	-	-	-	-	-	0.06
Operating diluted earnings per share	<u>\$0.21</u>	<u>\$0.20</u>	<u>\$0.21</u>	<u>\$0.84</u>	<u>\$0.72</u>	<u>\$0.60</u>
<b>Operating return on average tangible equity</b>						
Operating net income (annualized)	\$120,706	\$116,668	\$117,991	\$117,835	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	5,538	5,237	6,192	5,938	4,698	4,364
	<u>\$126,244</u>	<u>\$121,904</u>	<u>\$124,182</u>	<u>\$123,773</u>	<u>\$94,983</u>	<u>\$72,565</u>
Average shareholders' equity	\$1,473,945	\$1,410,827	\$1,367,333	\$1,376,493	\$1,181,941	\$1,057,732
Less: Average intangible assets	745,458	712,466	718,507	717,031	599,851	564,448
Average tangible equity	<u>\$728,487</u>	<u>\$698,361</u>	<u>\$648,826</u>	<u>\$659,462</u>	<u>\$582,090</u>	<u>\$493,284</u>
Operating return on average tangible equity	<u>17.33%</u>	<u>17.46%</u>	<u>19.14%</u>	<u>18.77%</u>	<u>16.32%</u>	<u>14.71%</u>
<b>Operating return on average tangible assets</b>						
Operating net income (annualized)	\$120,706	\$116,668	\$117,991	\$117,835	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	5,538	5,237	6,192	5,938	4,698	4,364
	<u>\$126,244</u>	<u>\$121,904</u>	<u>\$124,182</u>	<u>\$123,773</u>	<u>\$94,983</u>	<u>\$72,565</u>
Average total assets	\$12,470,029	\$12,004,759	\$11,734,221	\$11,782,821	\$9,871,164	\$8,906,734
Less: Average intangible assets	745,458	712,466	718,507	717,031	599,851	564,448
Average tangible assets	<u>\$ 11,724,570</u>	<u>\$ 11,292,292</u>	<u>\$ 11,015,714</u>	<u>\$ 11,065,790</u>	<u>\$ 9,271,313</u>	<u>\$ 8,342,286</u>
Operating return on average tangible assets	<u>1.08%</u>	<u>1.08%</u>	<u>1.13%</u>	<u>1.12%</u>	<u>1.02%</u>	<u>0.87%</u>