

# F.N.B. Corporation


## *Investor Presentation*

Fourth Quarter 2012 and Full Year 2012

*Dated: March 7, 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) housing prices; (9) job market; (10) consumer confidence and spending habits; (11) estimates of fair value of certain F.N.B. Corporation assets and liabilities; (12) in connection with the pending mergers with Annapolis Bancorp, Inc. and Parkview Financial Corp., difficulties encountered in expanding into a new market; or (13) the effects of current, pending and future legislation, regulation and regulatory actions; or (14) other 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 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 January 23, 2013 and in its periodic filings with the Securities and Exchange Commission.



## Additional Information About the Mergers

### INFORMATION ABOUT THE MERGER WITH PVFC

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

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

FNB, PVFC and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from shareholders of PVFC in connection with the proposed merger. The proxy statement/prospectus, when it becomes available, will describe any interest in the merger they may have.

### INFORMATION ABOUT THE MERGER WITH ANNB

In connection with the pending merger between FNB and Annapolis Bancorp, Inc. (ANNB), FNB has filed a Registration Statement on Form S-4 (Registration No. 333-186159) with the SEC, which includes a Proxy Statement of ANNB and a Prospectus of FNB.

STOCKHOLDERS OF ANNAPOLIS BANCORP, INC. ARE ADVISED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER 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.

FNB, ANNB and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of ANNB in connection with the merger. A description of their interests in the merger is included in the proxy statement/prospectus of ANNB and FNB.

### HOW TO OBTAIN ADDITIONAL INFORMATION

Free copies of the documents referred to above may be obtained, free of charge, at the SEC's website at [www.sec.gov](http://www.sec.gov), or by contacting any of the persons listed below:

For documents filed by FNB -- James G. Orie, Chief Legal Officer, F.N.B. Corporation, One F.N.B. Boulevard, Hermitage, PA 16148, telephone (724) 983-3317

For documents filed by PVFC -- Jeffrey N. Male, Secretary, PVF Capital Corp., 30000 Aurora Road, Solon, OH 44139, telephone (440) 248-7171

For documents filed by ANNB -- Edward J. Schneider, Treasurer and Chief Financial Officer, Annapolis Bancorp, Inc., 1000 Bestgate Road, Suite 400, Annapolis, MD 21401, telephone (410) 224-4455

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:\$9.0 billion<sup>(1)</sup>
- Deposits:\$10.8 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
- EPS growth:2012 operating EPS of \$0.84 represents 17% growth
- Loan growth:14<sup>th</sup> consecutive linked-quarter total organic loan growth
- Strong performance:3-year total shareholder return of 84%<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

(1) Pro-forma for pending acquisitions of ANNB, scheduled to close 4/2013 with expected total assets of \$0.4 billion, loans of \$0.3 billion, deposits of \$0.3 billion and 8 banking locations and PVFC, expected to close 3Q13 with expected assets of \$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 February 21, 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

- ❑ Talent Management
- ❑ Geographic Segmentation
- ❑ Sales Management/Cross-Sell
- ❑ Product Development
- ❑ Branch Optimization
- ❑ Electronic Delivery Investment
- ❑ Expansion Through Acquisition

### Results

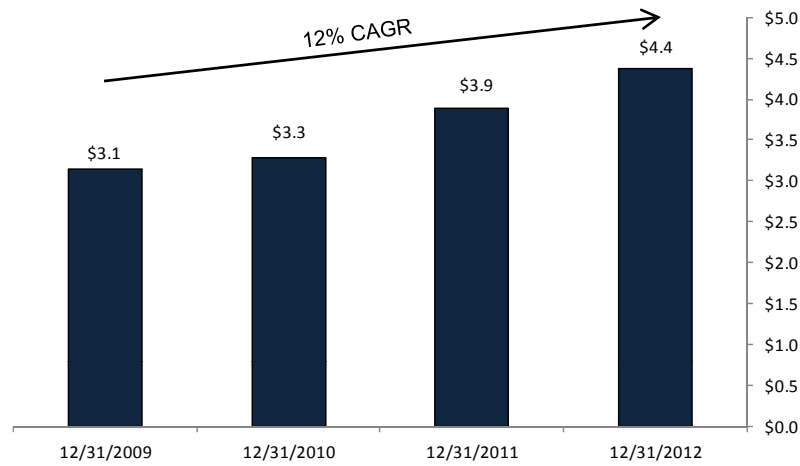
- ✓ Consistent, strong operating results
- ✓ Revenue growth
- ✓ Consistent, organic growth
  - 14 consecutive quarters organic total loan growth
  - 15 consecutive quarters organic core commercial loan growth
- ✓ Attractive market position
- ✓ Expanded market share potential via entry and expansion in attractive markets
- ✓ Strong 3-year total shareholder return

# Reposition and Reinvest – Actions Drive Long-Term Performance

		2009	2010	2011	2012	2013
<b>PEOPLE</b>	<b>Talent Management</b> <i>Strengthened team through key hires; Continuous team development</i>	<b>Attract, retain, develop best talent</b>				
	<b>Geographic Segmentation</b> <i>Regional model</i>	<b>Regional Realignment</b>				
<b>PROCESS</b>	<b>Sales Management/Cross Sell</b> <i>Proprietary sales management system developed and implemented: Balanced scorecards, cross-functional alignment</i>	<b>Consumer Banking Scorecards</b>	<b>Consumer Banking Refinement/Daily Monitoring</b>			
		<b>Commercial Banking Sales Management</b>		<b>Expansion to additional lines of business</b>		
<b>PRODUCT</b>	<b>Product Development</b> <i>Deepened product set and niche areas allow FNB to successfully compete with larger banks and gain share</i>	<b>Private Banking</b>	<b>Capital Markets</b>	<b>Online and mobile banking investment /implementation</b>		
		<b>Asset Based Lending</b>	<b>Small Business Realignment</b>			
		<b>Treasury Management</b>				
<b>PRODUCTIVITY</b>	<b>Branch Optimization</b> <i>Continuous evolution of branch network to optimize profitability and growth prospects</i>	<b>De-Novo Expansion 9 Locations</b>				<b>Continued Evaluation</b>
			<b>Consolidate 2 Locations</b>	<b>Consolidate 6 Locations</b>	<b>Consolidate 37 Locations</b>	
	<b>Acquisitions</b> <i>Opportunistically expand presence in attractive markets</i>			<b>CB&amp;T</b>	<b>Parkvale</b>	<b>ANNB and PVFC</b>

# Cross-Functional Sales Management Drives Growth

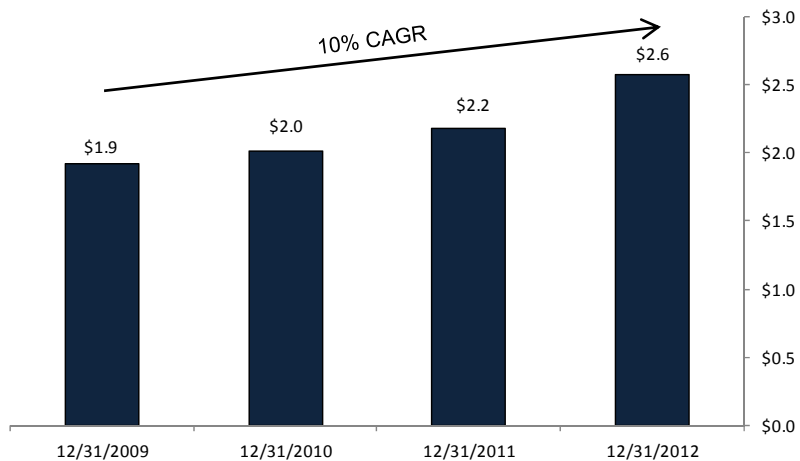
**Commercial Loan Portfolio<sup>(1)</sup>**



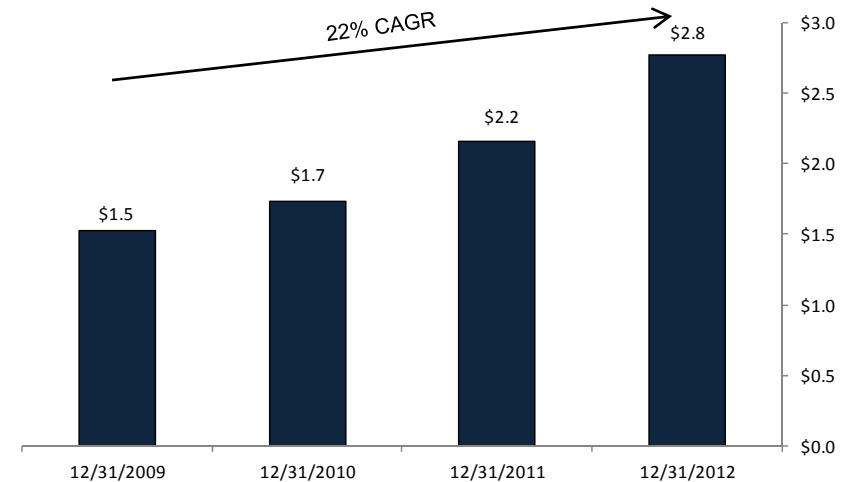
## “What Gets Measured Gets Done”

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.

**Consumer Loan Portfolio<sup>(2)</sup>**



**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	306	53,477,806	34.1
2	Royal Bank of Scotland	209	10,728,368	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	74	3,147,291	2.1
10	Susquehanna Bancshares	80	3,123,468	2.1
Total (1-134)		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	460	60,155,071	25.9
2	Royal Bank of Scotland	298	14,949,617	6.4
3	KeyCorp	99	11,129,246	4.8
4	Huntington Bancshares	224	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)		3,822	232,660,382	100.0

Source: SNL Financial, deposit data as of June 30, 2012, pro-forma as of February 21, 2013, excludes custodian bank

# #3 Position in the Pittsburgh MSA

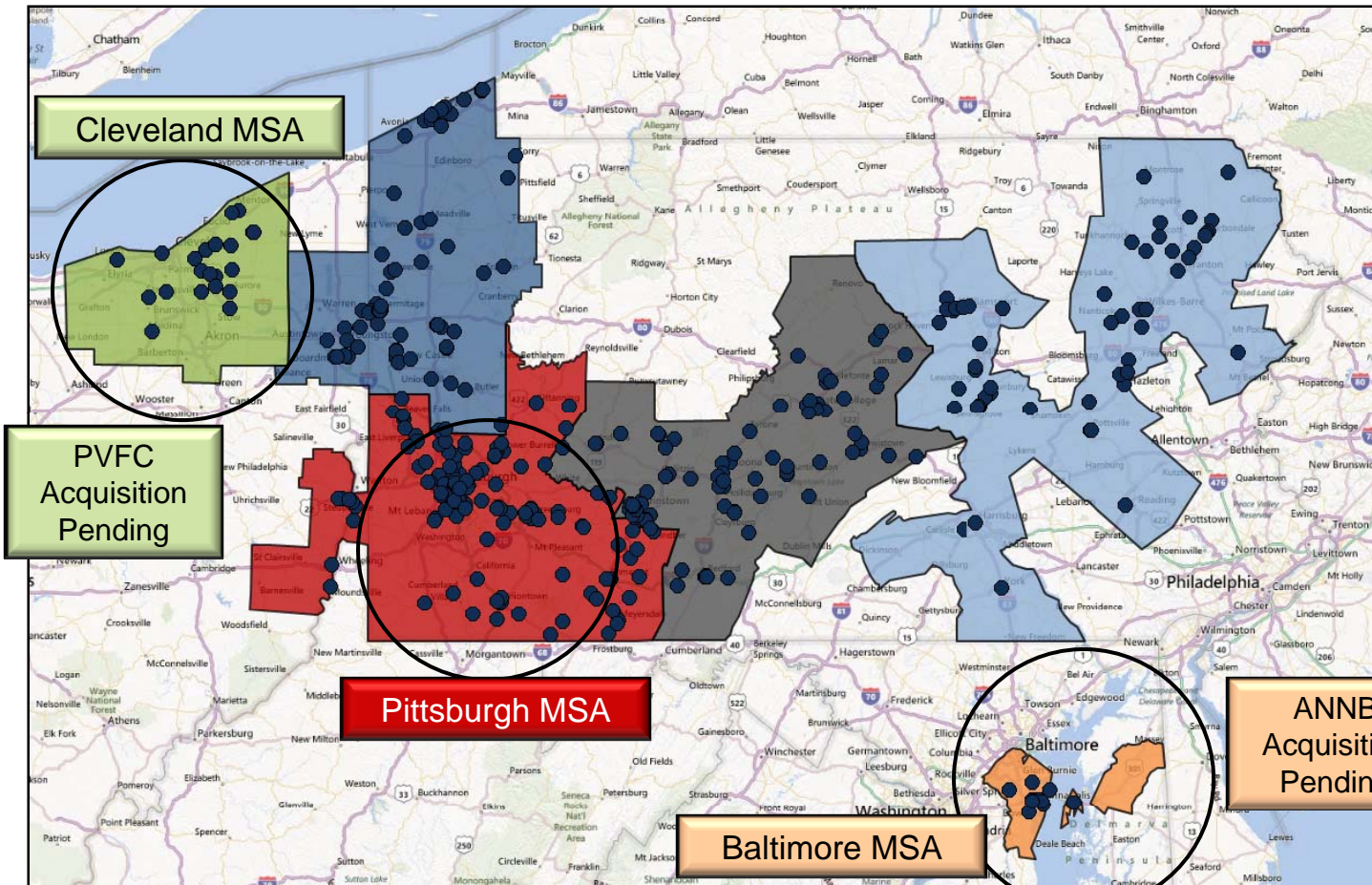
Rank	MSA	Population (000's)	Top 3 Banks in MSA by Deposit Market Share		
			#1	#2	#3
1	New York <sup>(1)</sup>	18,897	JPM	BofA	Citi
2	Los Angeles	12,829	BofA	Wells Fargo	Mitsubishi UFJ
3	Chicago	9,461	JPM	BMO	BofA
4	Dallas	6,372	BofA	JPM	Wells Fargo
5	Philadelphia	5,965	TD	Wells Fargo	HSBC
6	Houston	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	4,335	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 January 25, 2013



# Banking Footprint – Regional View



Top 30 MSA Presence	
MSA	Population
 Baltimore	2.7 million (#20 MSA)
 Pittsburgh	2.4 million (#22 MSA)
 Cleveland	2.1 million (#28 MSA)

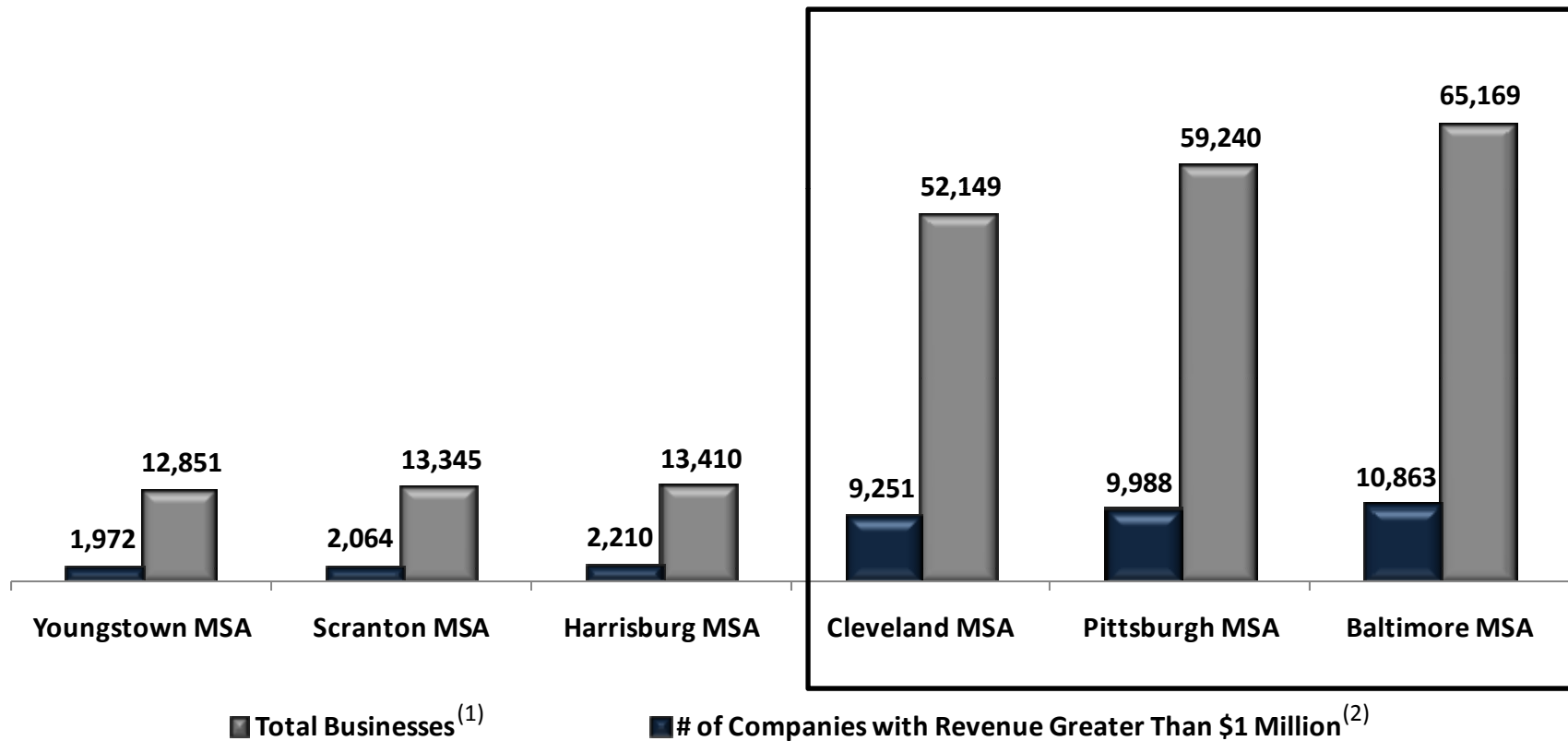
FNB's regional model utilizes six regions, including three in top 30 MSA markets, with each region having a regional headquarters housing cross-functional teams.<sup>(1)</sup>

Source: SNL Financial, Pro-Forma  
 (1) Includes expected regions associated with pending acquisitions.



# Opportunity to Leverage Core Competency

**Significant Commercial Prospects =  
Opportunity to Leverage Core Competency and Expand Share**



Note: Above metrics at the MSA level

(1) Data per U.S. Census Bureau

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

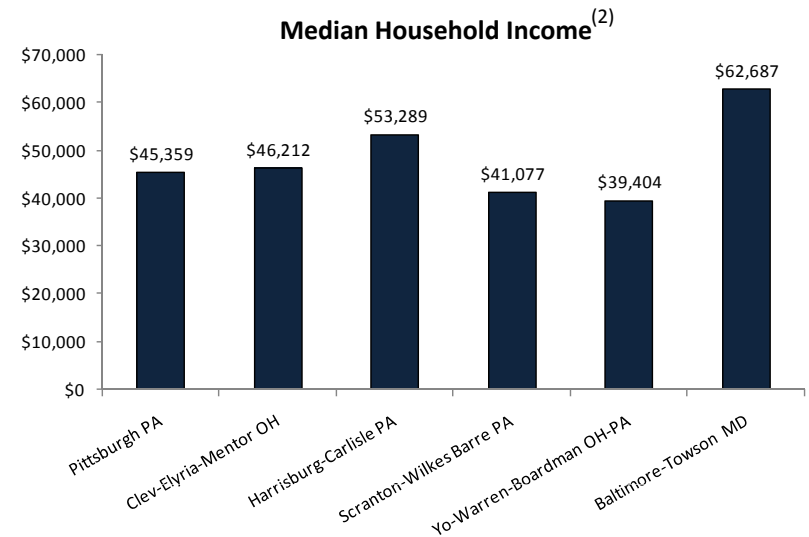
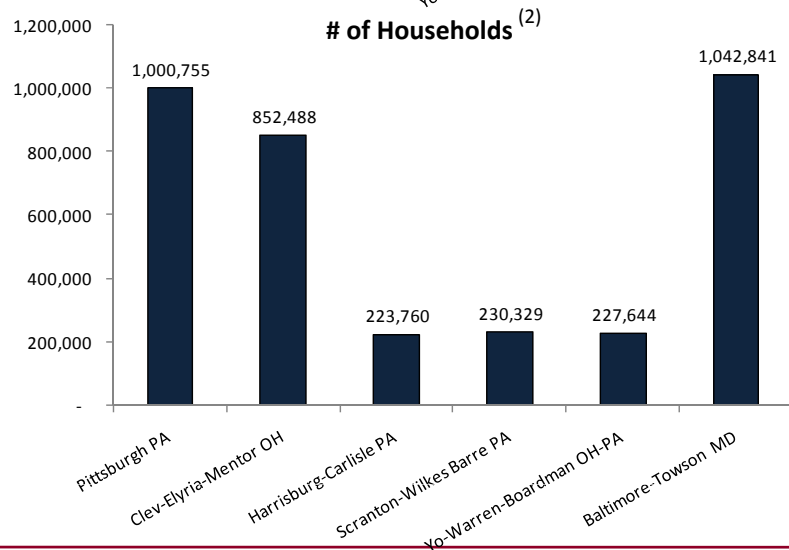
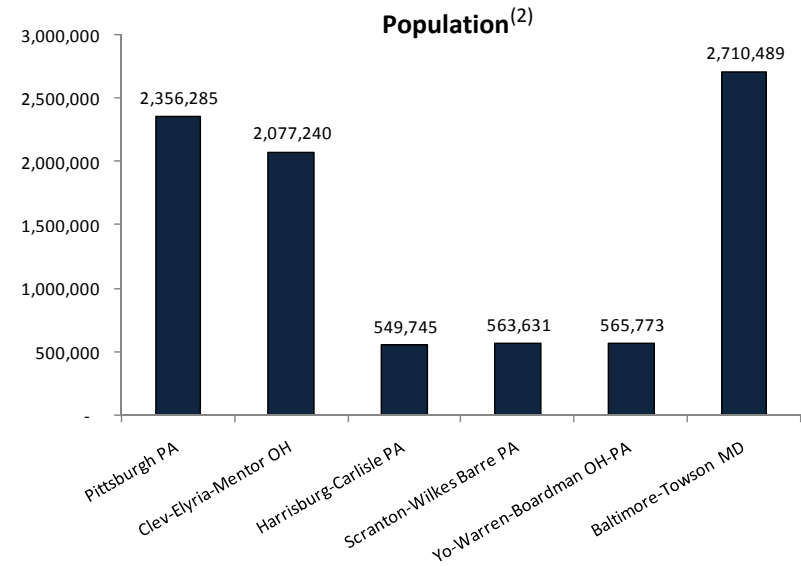
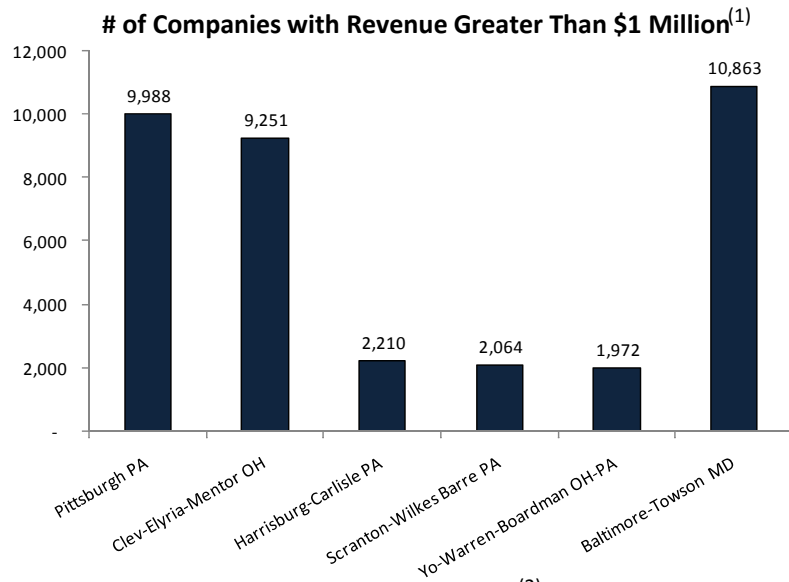
# Market Position and Opportunity

## FNB's presence in major MSA's provides opportunity

MSA Statistics	Pittsburgh, PA	Cleveland, OH	Baltimore, MD
<b>FNB Presence</b>			
Deposits <sup>(1)</sup>	\$3.5 billion	\$0.06 billion	\$0.34 billion
% of FNB Total Deposits <sup>(1)</sup>	39%	1%	4%
Deposit Market Share <sup>(1) (2)</sup>	4.5%	0.1%	0.5%
Deposit Market Rank <sup>(1) (2)</sup>	#3	#27	#20
FNB's market presence	Established, achieving #3 rank in 2012	Expanded, via pending PVFC acquisition	Entry, via pending ANNB acquisition
<b>Market</b>			
Deposits <sup>(2)</sup>	\$96.7 billion	\$50.3 billion	\$63.6 billion
U.S. Deposit Rank 2012	#16	#32	#25
Population <sup>(2)</sup>	2.4 million	2.1 million	2.7 million
U.S. Population Rank	#22	#28	#20
Households <sup>(2)</sup>	1.0 million	0.9 million	1.0 million
Median Household Income	\$45,359	\$46,212	\$62,687
Unemployment <sup>(3)</sup>	7.2%	6.5%	7.0%
Companies with Revenue >\$1 Million	9,988	9,251	10,863

(1) Pro-forma, as of June 30, 2012, market share rank excludes custodian bank; (2) Data per SNL (3) Data per the Bureau of Labor Statistics for December 2012

# Market Opportunity



Note: Above metrics at the MSA level

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

(2) Data per SNL Financial



# Strong Operating Results

## Favorable Trends

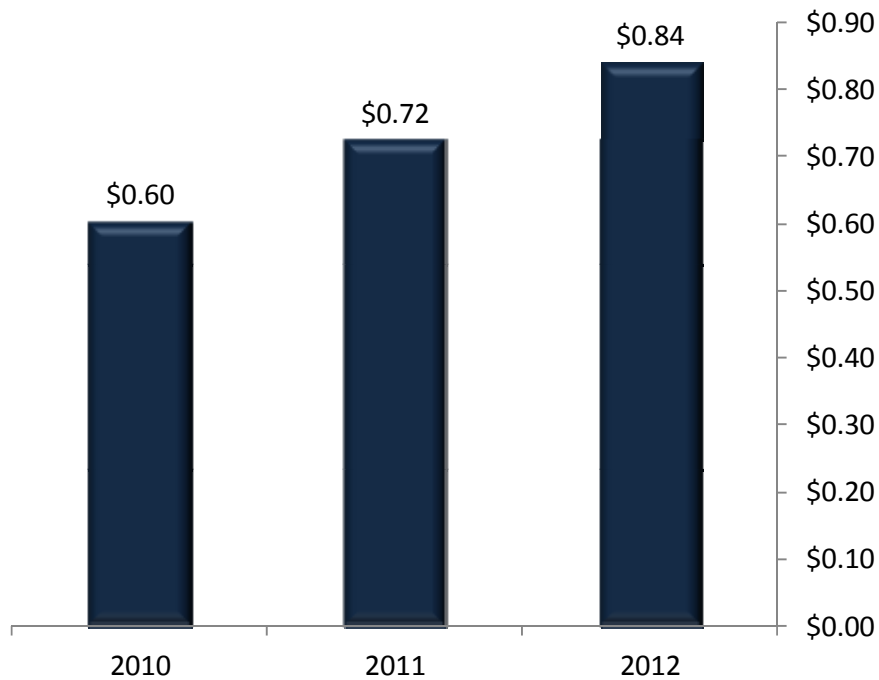
# Strong Operating Results and Favorable Trends

		2012	2011	2010
<b>Consistent Earnings Growth<sup>(1)</sup></b>	Net income - operating	<b>\$117,835</b>	\$90,285	\$68,201
	Earnings per diluted share – operating	<b>\$0.84</b>	\$0.72	\$0.60
<b>Profitability Performance</b>	ROTE <sup>(1)</sup>	<b>18.77%</b>	16.32%	14.71%
	ROTA <sup>(1)</sup>	<b>1.12%</b>	1.02%	0.87%
	Net interest margin	<b>3.73%</b>	3.79%	3.77%
	Efficiency ratio	<b>57.7%</b>	59.7%	60.7%
<b>Strong Organic Balance Sheet Growth Trends<sup>(2)</sup></b>	Total loan growth <sup>(3)</sup>	<b>7.0%</b>	6.7%	5.1%
	Commercial loan growth <sup>(3)</sup>	<b>9.8%</b>	9.6%	5.7%
	Consumer loan growth	<b>10.2%</b>	6.2%	4.6%
	Transaction deposits and customer repo growth <sup>(4)</sup>	<b>13.3%</b>	5.8%	8.9%

(1) Adjusted results, refer to Appendix for details; (2) Period-end organic growth results (organic reflects adjustments for balances acquired via the Parkvale and CBT acquisitions where applicable); (3) Excludes the Florida commercial portfolio; (4) Excludes time deposits

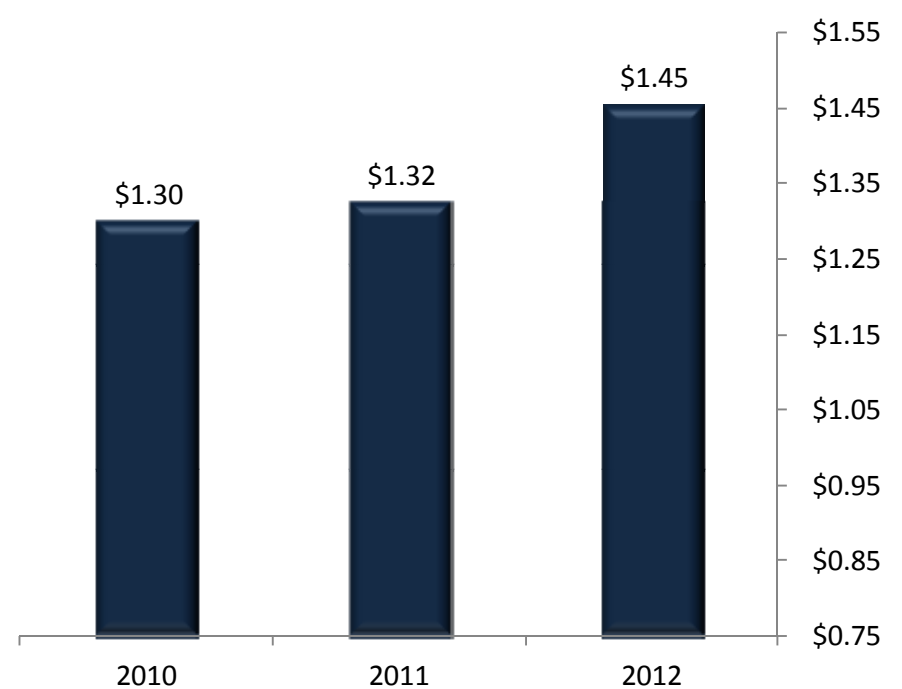
# Earnings Per Share Trends

Operating EPS<sup>(1)</sup>



**17%**  
2012 Year-over-Year  
EPS Growth

Pre-Provision Net Revenue EPS<sup>(1)</sup>

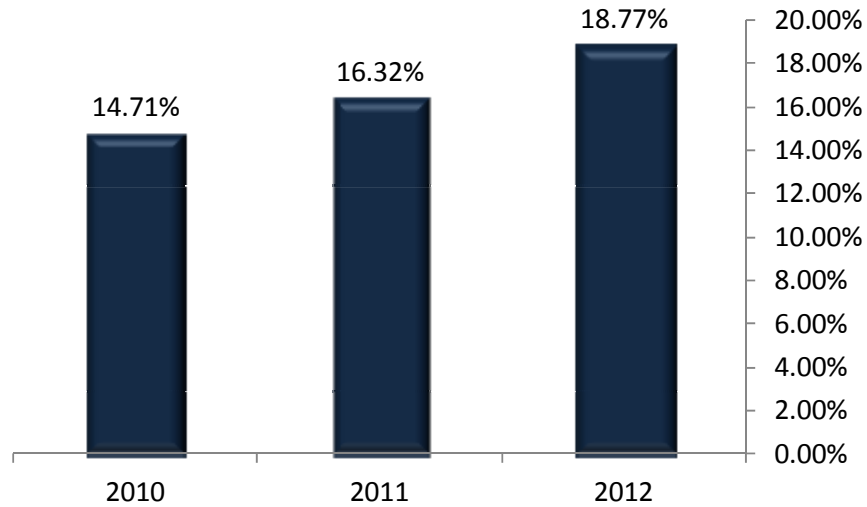


**10%**  
2012 Year-over-Year  
PPNR EPS Growth

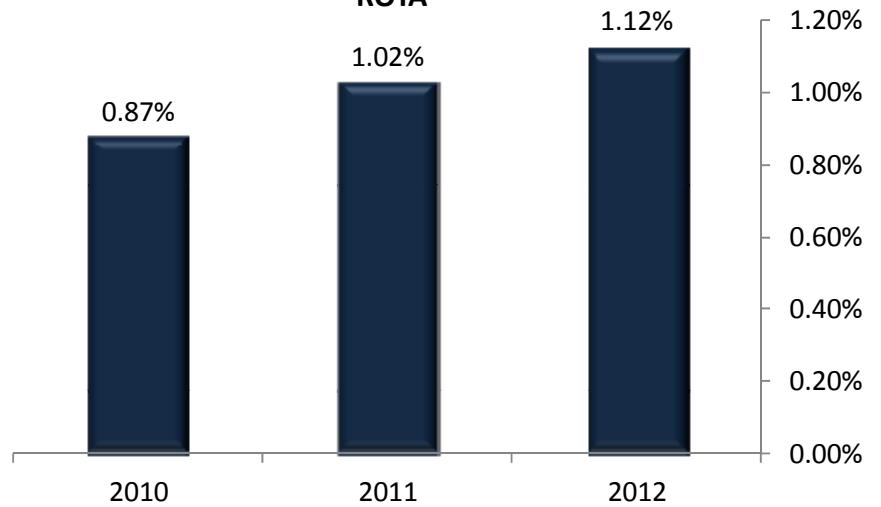
(1) Operating results, refer to Appendix for details

# Profitability Trends

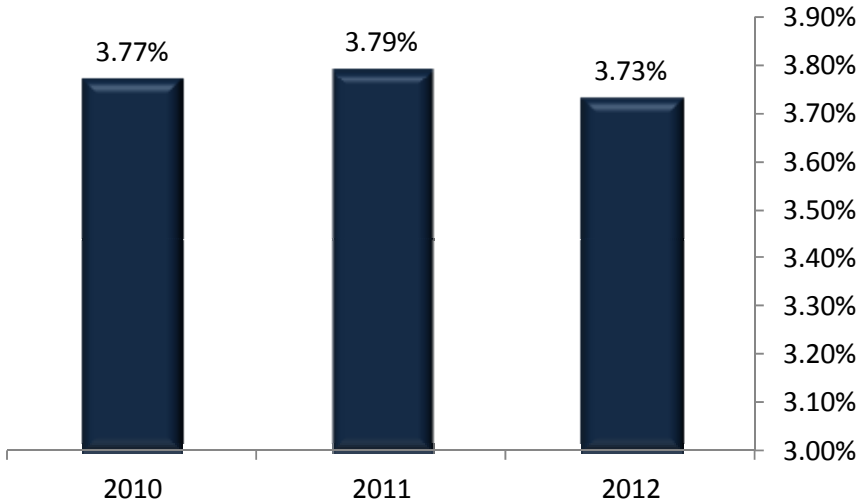
**ROTE <sup>(1)</sup>**



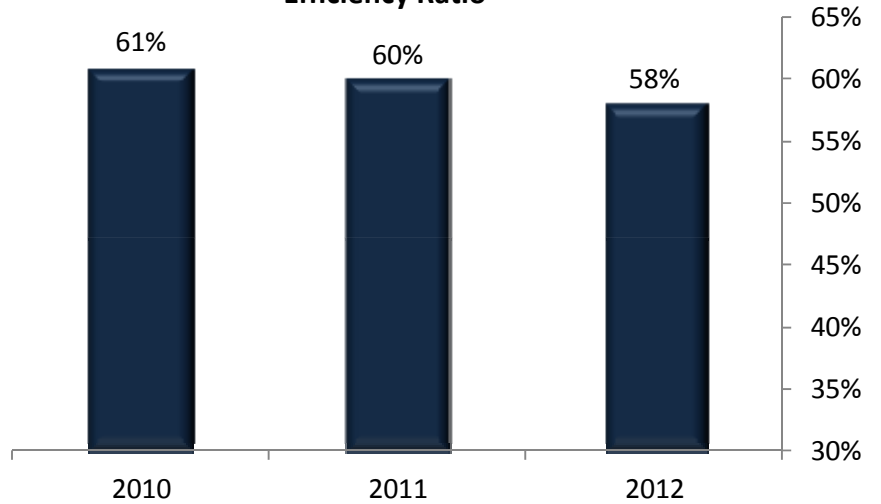
**ROTA <sup>(1)</sup>**



**Net Interest Margin**



**Efficiency Ratio**

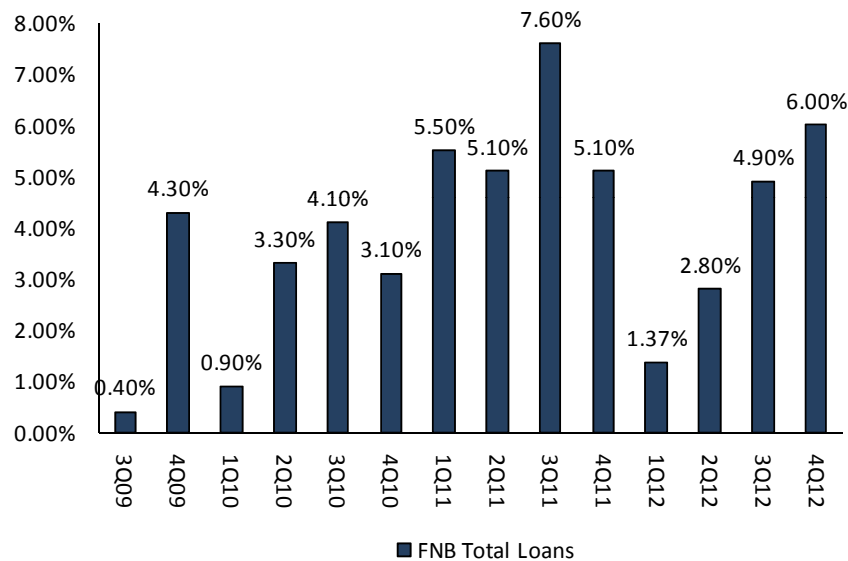


(1) Operating results, refer to Appendix for details

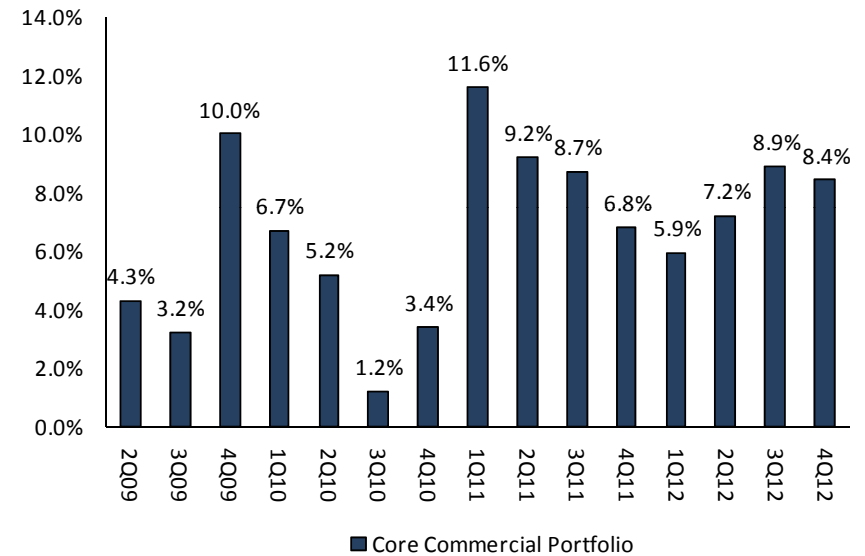
# Industry Leading Loan Growth

*Over three years of consecutive quarterly organic loan growth accomplished*

**Total Loans**



**Core Commercial Portfolio**



➤ 14<sup>th</sup> consecutive quarter of total loan growth

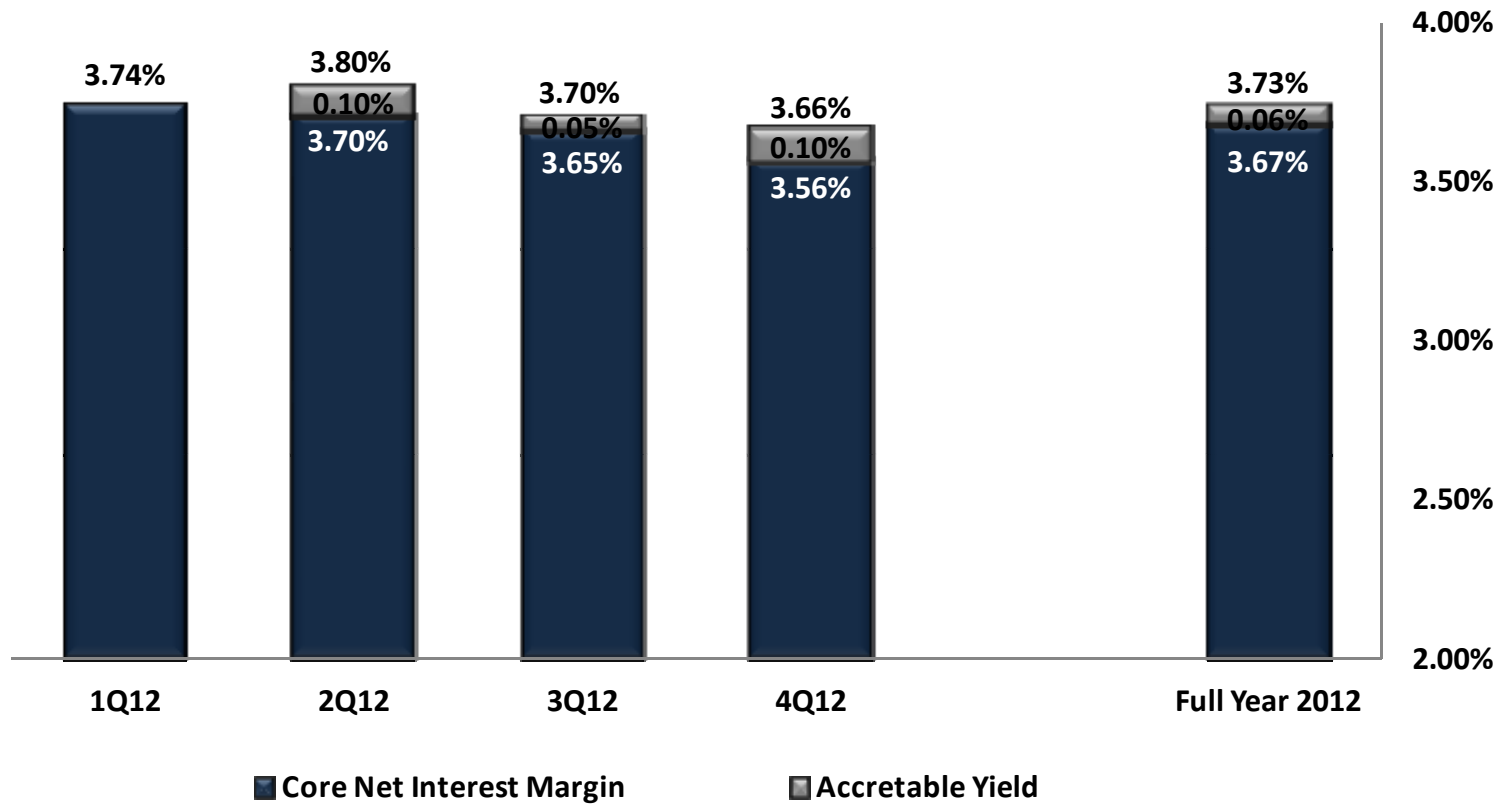
➤ 15<sup>th</sup> consecutive quarter of Core commercial portfolio growth

(1) Reflects linked-quarter average organic loan growth results on an annualized basis



# Net Interest Margin Trends

## Net Interest Margin Trends



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

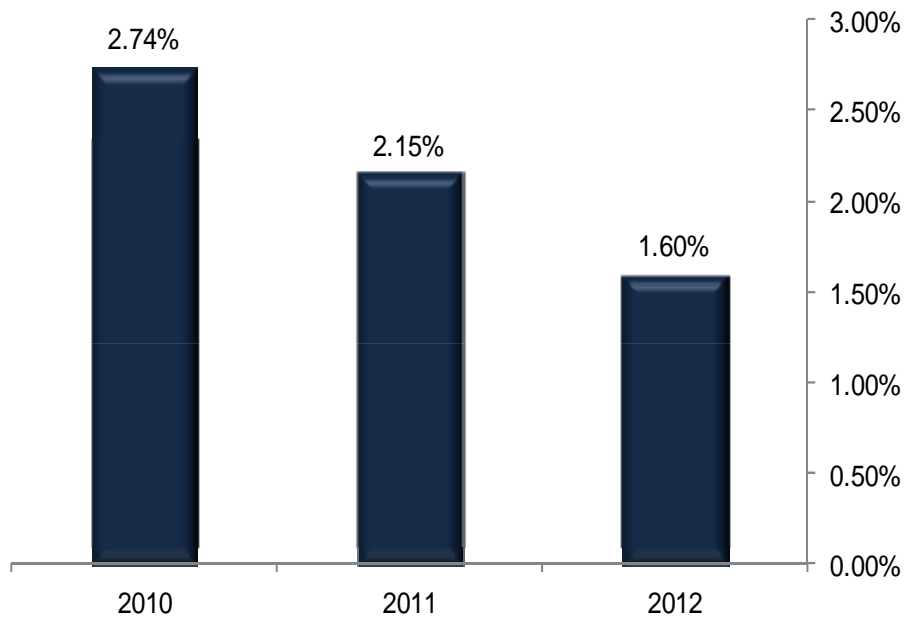
<i>\$ in thousands</i>	2012	2011	2010
NPL's+OREO/Total loans+OREO	<b>1.60%</b>	2.15%	2.74%
Total delinquency	<b>1.64%</b>	2.08%	2.31%
Provision for loan losses <sup>(2)</sup>	<b>\$31,302</b>	\$33,641	\$47,323
Net charge-offs (NCO's) <sup>(2)</sup>	<b>\$27,590</b>	\$39,099	\$45,858
NCO's/Total average loans <sup>(2)</sup>	<b>0.35%</b>	0.58%	0.77%
NCO's/Total average originated loans	<b>0.41%</b>	0.62%	0.77%
Allowance for loan losses/ Total loans	<b>1.39%</b>	1.54%	1.74%
Allowance for loan losses/ Total non-performing loans <sup>(2)</sup>	<b>123.88%</b>	94.76%	78.44%

(1) Metrics shown are originated portfolio metrics unless noted as a total portfolio metric (applicable for years 2012 and 2011). "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.

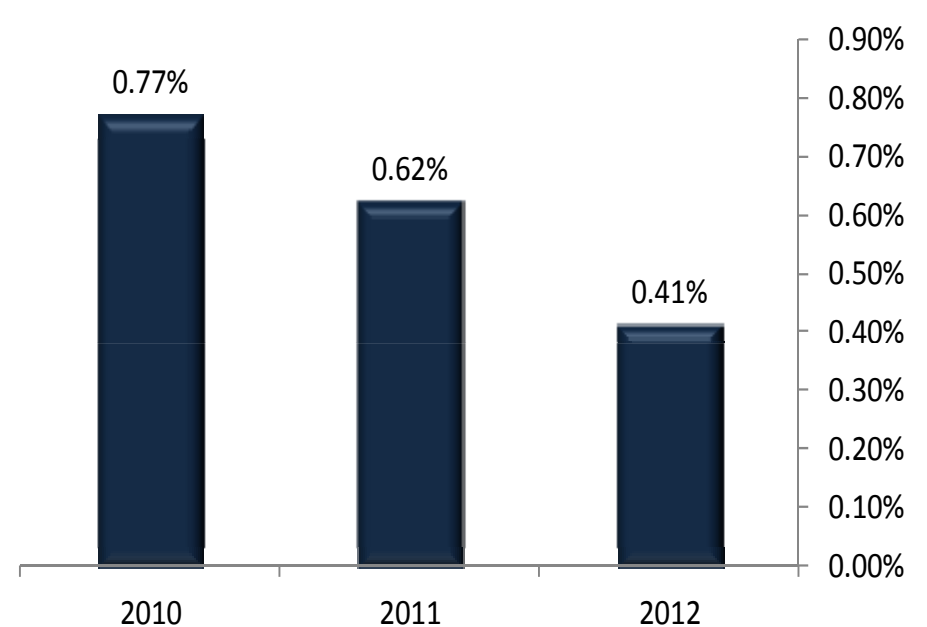
(2) Total portfolio metric

# Asset Quality Trends

**NPL's+OREO/  
Originated Loans+OREO<sup>(1)</sup>**

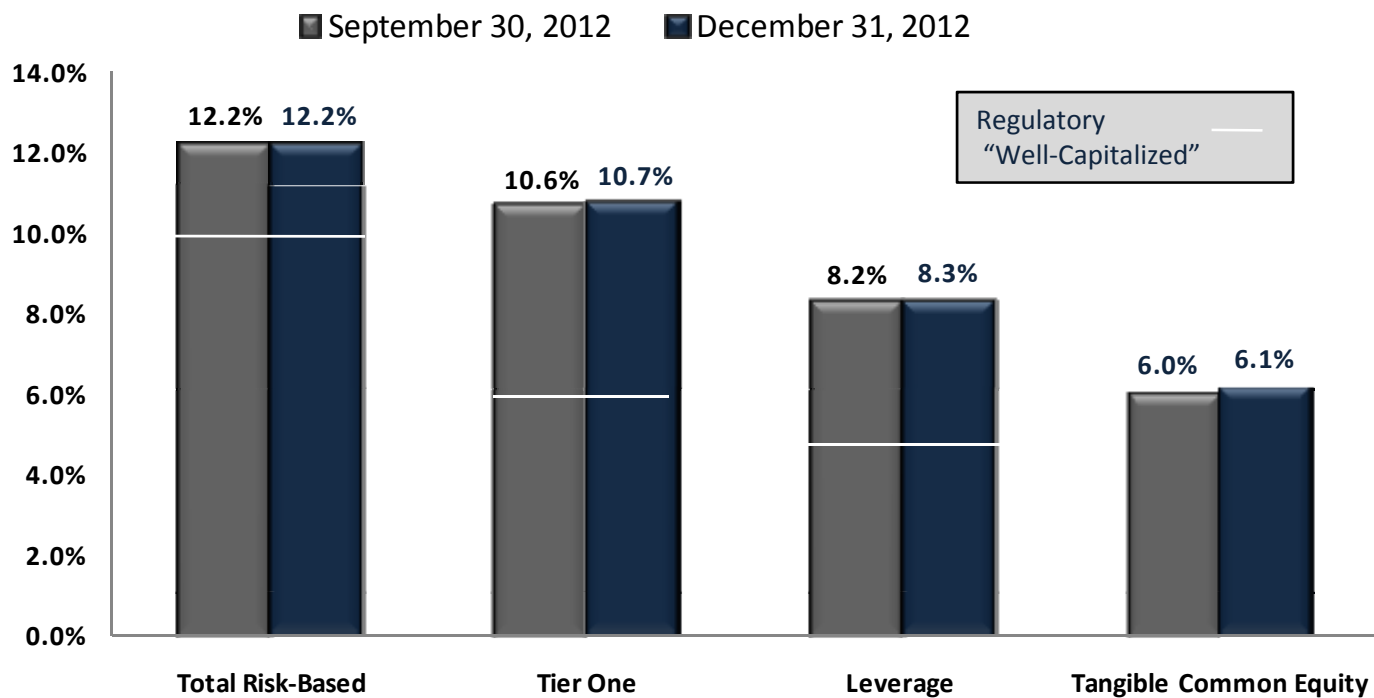


**NCO's/Average Originated Loans<sup>(1)</sup>**



(1) "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.

# Capital Position



Dividend Payout Ratio & Dividend Yield	2012	2011	2010
<b>FNB – Dividend Payout Ratio</b>	<b>61.3%</b>	<b>69.7%</b>	<b>74.0%</b>
Regional Peer Group Median	38.0%	31.1%	40.0%
<b>FNB – Dividend Yield</b>	<b>4.52%</b>	<b>4.24%</b>	<b>4.89%</b>
Regional Peer Group Median	2.93%	2.28%	1.35%



# 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

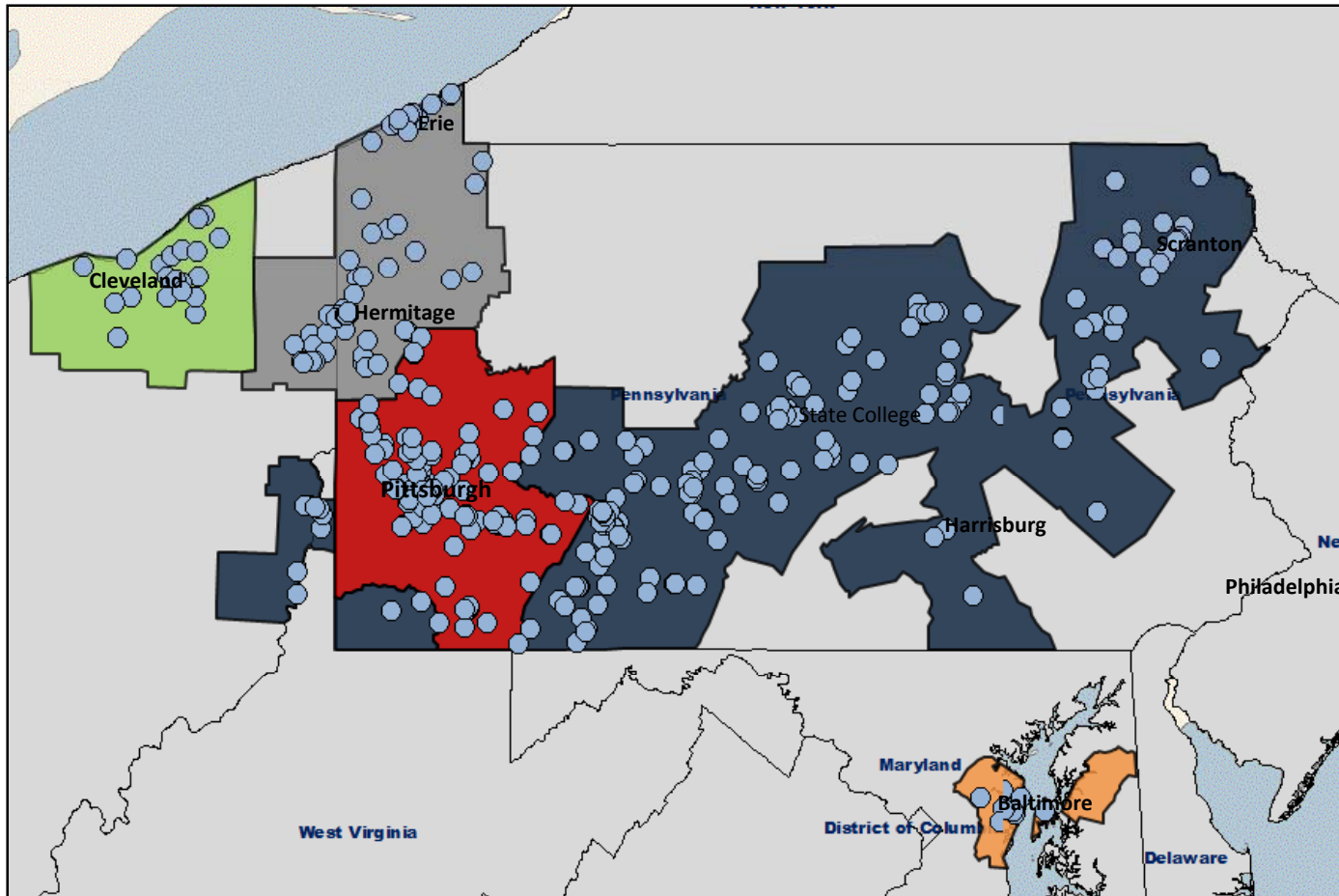
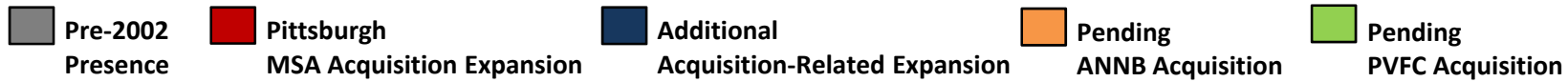
- Targeted financial and capital recoupment hurdles
- Proficient and experienced due diligence team

### ➤ Execution

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



# Acquisition-Related Expansion



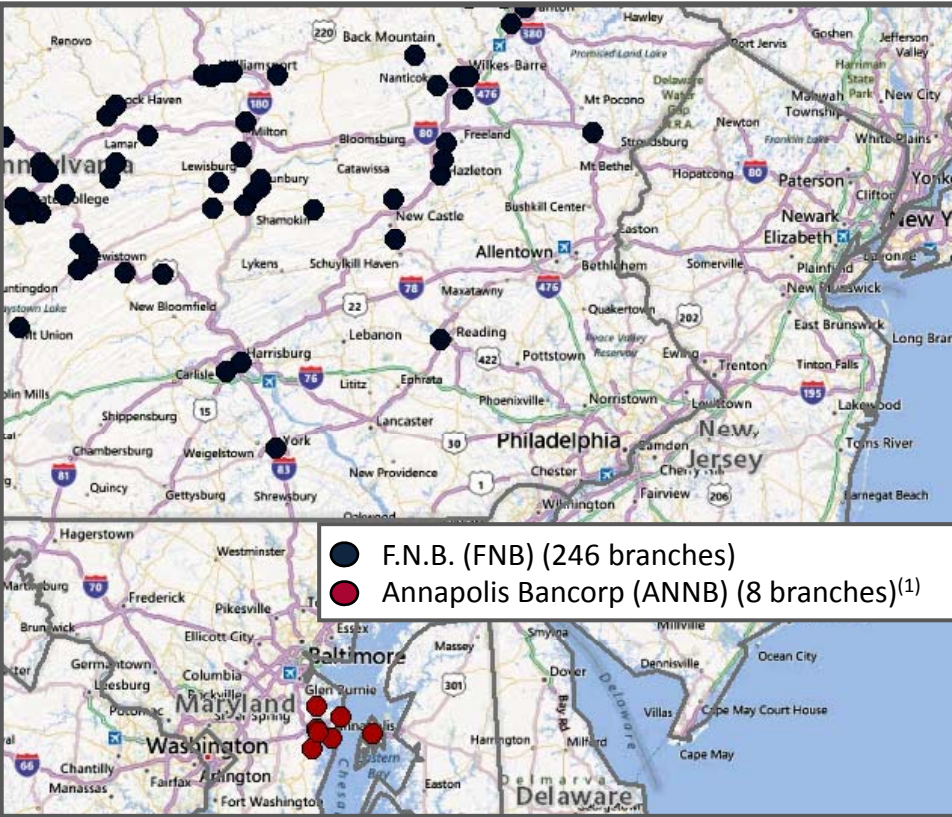
**11<sup>th</sup> bank acquisition since 2002 announced February 19, 2013 (PVFC)**

- ✓ Two currently pending
  - ANNB: April, 2013
  - PVFC: 3Q13
- ✓ Four since 2010<sup>(1)</sup>
- ✓ Nine since 2005<sup>(1)</sup>

○ FNB Banking Location (pro-forma)

(1) Includes two pending acquisitions

# Annapolis Bancorp, Inc. (ANNB) Opportunity Overview



County	Branches	Deposits in Market (\$000)	HH Income (\$ - 2011)
Anne Arundel, MD <sup>(1)</sup>	7	298,251	79,692
Queen Anne's, MD	1	45,107	72,774
<i>FNB Current Wtd Avg. by County</i>			42,350

## Attractive Market Entry Opportunity

- **Natural progression**
  - Consistent with stated expansion strategy
- **Market opportunity**
  - Attractive demographics
  - Significant commercial banking opportunities
  - Excellent retail and wealth opportunities
  - Access to greater Baltimore and Washington D.C. markets
- **Markets conducive to FNB's model**
  - Execute FNB's scalable, proven business model and strong sales management culture
  - Establishes a 5<sup>th</sup> FNB region (refer to page 5)
- **Attractive partner**
  - ANNB is a relationship-focused bank with strong community ties and presence

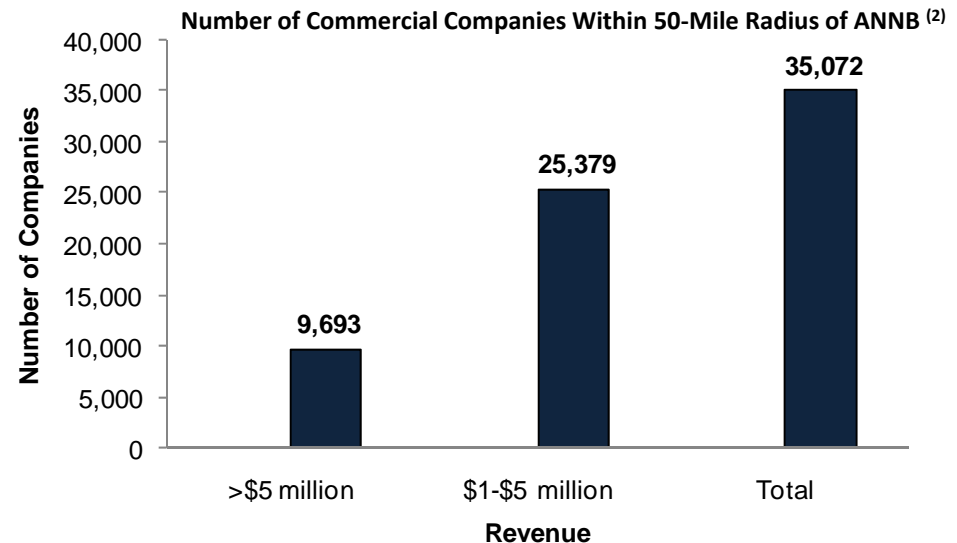
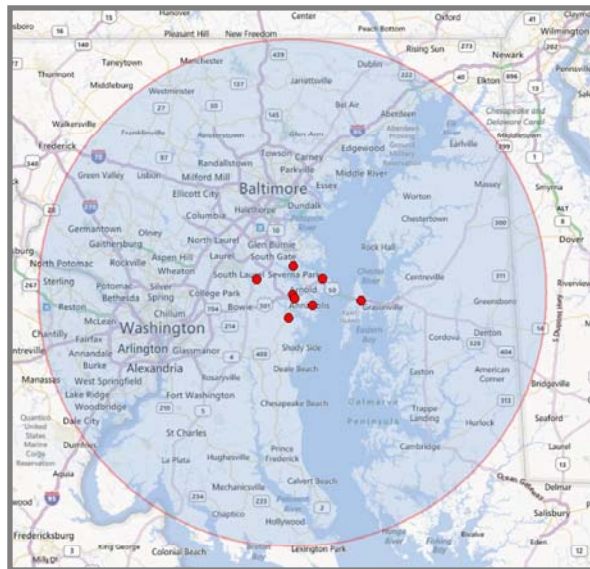
Source: Deposit and demographic data per SNL Financial; deposits as of June 30, 2012

(1) Includes branch opened October, 2012 in Waugh Chapel



# Annapolis Bancorp, Inc. (ANNB) Market Opportunity

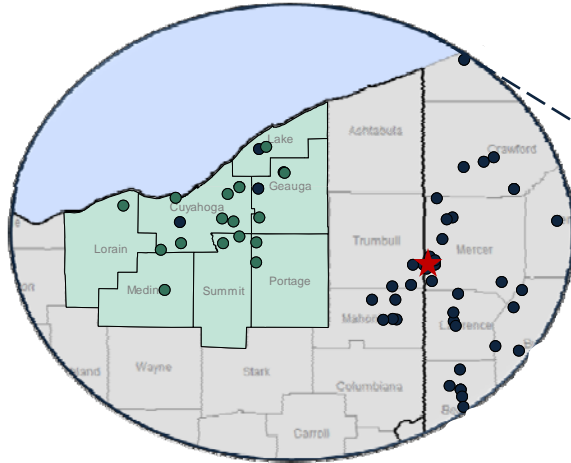
- Leverage FNB's core competencies and proven business model in a high growth market
  - Execute FNB's scalable, cross-functional sales management process
  - Regional model with local decision making, market leaders, credit authority and functional support
- Competitive environment : Similar to FNB's larger markets
- Future opportunity for expansion: 25 identified banks in close proximity<sup>(1)</sup>
- Attractive markets present commercial and retail opportunities
  - Strong demographics present retail, wealth management, private banking and insurance opportunities
  - Strong commercial opportunities with access to more than 35,000 companies within 50-mile radius



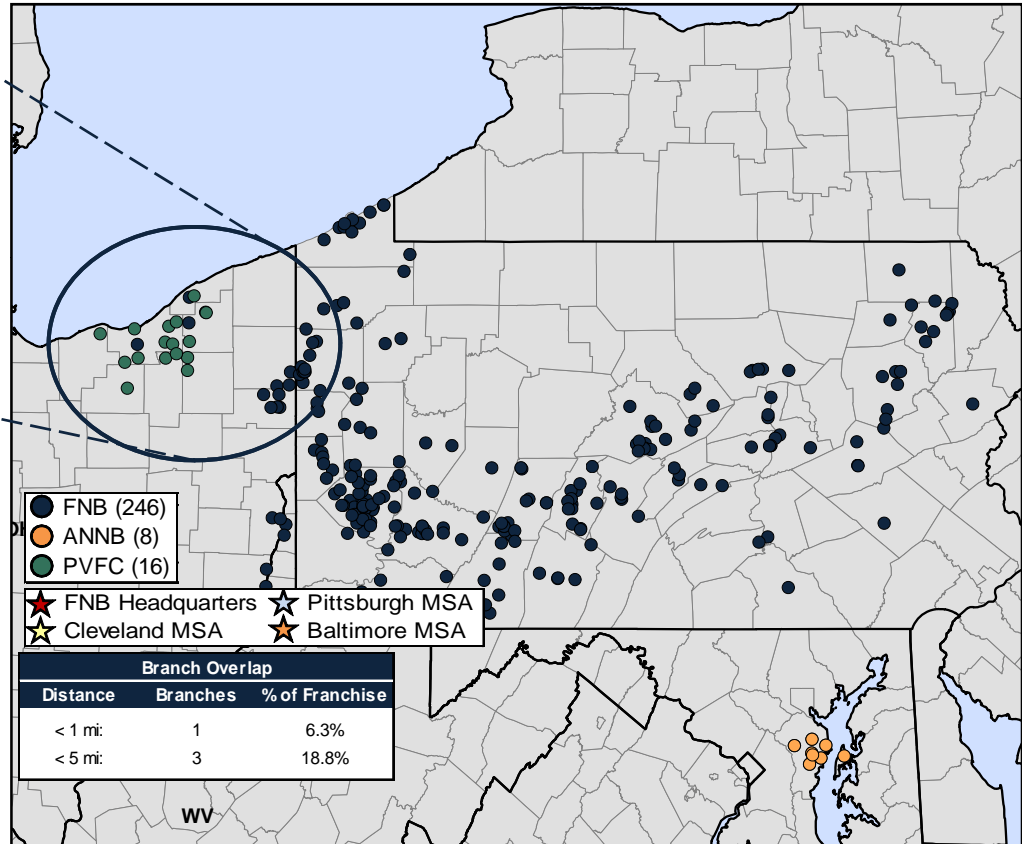
(1) Source: SNL Financial; Includes banks with assets between \$200 million and \$5 billion with NPA's/assets<4%; Excludes MHC's, merger targets and banks with 5 or fewer branches

(2) Source: Hoover's; Includes companies within a 50-mile radius of ANNB headquarters with revenue >\$5 million, between \$1 and \$5 million and total companies with revenue >\$1 million

# Parkview Financial Corp. (PVFC) Pro Forma Franchise



## Pro Forma Branch Franchise



## Cleveland, OH MSA

Rank	Institution (ST)	Number of Branches	Deposits in Market (\$mm)	Market Share (%)
1	KeyCorp (OH)	76	9,961	19.8
2	PNC Financial Services Group (PA)	81	5,758	11.5
3	TFS Financial Corp (MHC) (OH)	19	5,629	11.2
4	RBS	66	4,421	8.8
5	Huntington Bancshares Inc. (OH)	88	4,212	8.4
6	Fifth Third Bancorp (OH)	64	3,531	7.0
7	FirstMerit Corp. (OH)	67	3,350	6.7
8	JPMorgan Chase & Co. (NY)	42	2,739	5.4
9	U.S. Bancorp (MN)	66	1,979	3.9
10	Dollar Bank FSB (PA)	27	1,663	3.3
14	<b>Pro Forma</b>	<b>15</b>	<b>624</b>	<b>1.2</b>
14	PVF Capital Corp. (OH)	12	564	1.1
27	F.N.B. Corp. (PA)	3	60	0.1
<b>Totals (1-10)</b>		<b>596</b>	<b>43,243</b>	<b>86.0</b>
<b>Totals (1-39)</b>		<b>723</b>	<b>50,255</b>	<b>100.0</b>

Source: SNL Financial and Microsoft MapInfo  
 Deposit data as of 6/30/2012 and pro forma for pending and completed transactions

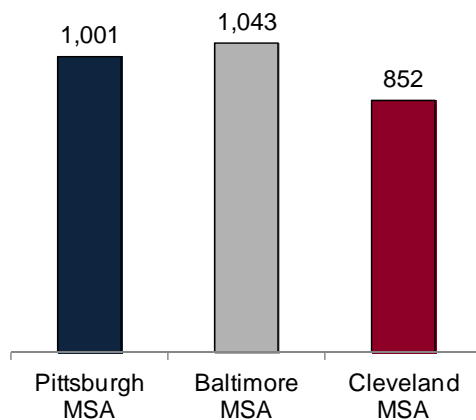
# Parkview Financial Corp. (PVFC) Market Opportunity

## Expansion in Cleveland Market

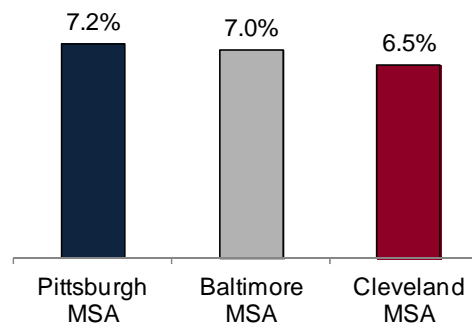
- Third consecutive acquisition in a major MSA
- Cleveland, Pittsburgh and Baltimore have an aggregate population of 7.1 million, significant commercial lending opportunities and favorable demographics
- The Cleveland market is conducive to FNB's commercial banking model and strong cross sell culture
  - Opportunity to replicate FNB's proven Pittsburgh success in a market with similar characteristics
  - Significantly enhances number of commercial banking prospects within FNB footprint
  - Retail locations in attractive markets expected to benefit consumer banking, Wealth Management and Private Banking

## Strong Opportunity

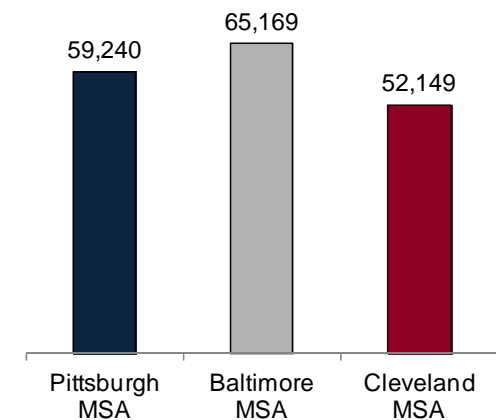
Total Households - 2011 (000)



Unemployment Rate<sup>(1)</sup>



Businesses<sup>(2)</sup>





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

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

# Relative Valuation Multiples

*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	National Peer Group Median <sup>(1)</sup>
<b>Price/Earnings Ratio<sup>(2)</sup></b>			
FY13 Consensus EPS (FNB=\$0.86)	<b>13.6x</b>	14.0x	14.4x
FY 14 Consensus EPS (FNB=\$0.92)	<b>12.7x</b>	13.0x	13.8x
<b>Price/Tangible Book Value<sup>(2)</sup></b>	<b>2.4x</b>	1.6x	1.5x
<b>Price/Book Value<sup>(2)</sup></b>	<b>1.2x</b>	1.1x	1.1x
<b>Dividend Yield<sup>(2)</sup></b>	<b>4.1%</b>	2.8%	2.4%

Data per SNL Financial: Price/Earnings Ratio based on analyst consensus estimates for FNB and peers; (1) National peer group consists of banks with assets between \$5 and \$25 billion; (2) As of February 20, 2013 closing prices (FNB=\$11.62)

# FNB Among Top Performing Banks

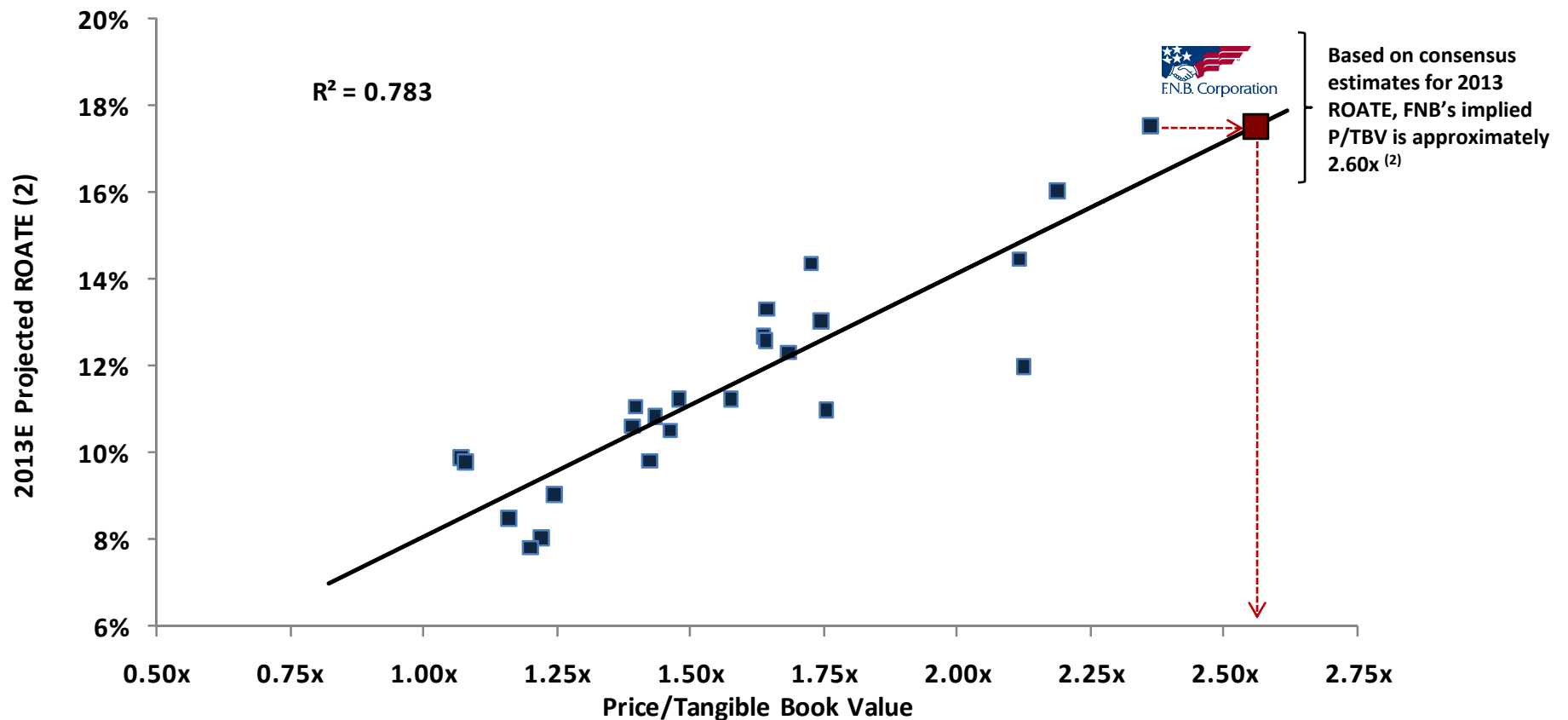
	Year-to-Date Performance					Relative Valuation/Total Return			
	Assets (\$ billions)	Efficiency ROTCE (%)	Net Charge- Ratio (%) Offs (%)	Net Interest Margin		Price/ Price/TBV (x)	2013E EPS (x)	Dividend Yield (%)	Total Return 3 Yr (%)
<b>Peer Median Results</b>									
Regional Peer Group	\$9.6	11.86	60.2	0.55	3.73	1.57x	12.86x	2.82	28.47
Top 100 Banks/Thriffs Based on Asset Size	\$14.1	11.82	62.2	0.46	3.58	1.47x	12.59x	2.26	25.63
Top 100 Trading at > 2.0x Tangible Book	\$14.6	16.75	55.9	0.23	3.56	2.20x	12.10x	2.72	42.96
<b>F.N.B. Corporation</b>	<b>\$12.0</b>	<b>18.77</b>	<b>57.7</b>	<b>0.35</b>	<b>3.73</b>	<b>2.36x</b>	<b>12.68x</b>	<b>4.13</b>	<b>83.73</b>

Notes: Data per SNL Financial and FNB. Year-to-date performance represents Full Year 2012. Relative valuation metrics and total return as February 20, 2013. FNB ROTCE represents operating ROTCE – refer to Supplemental Information.



# Relative Valuation Analysis

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

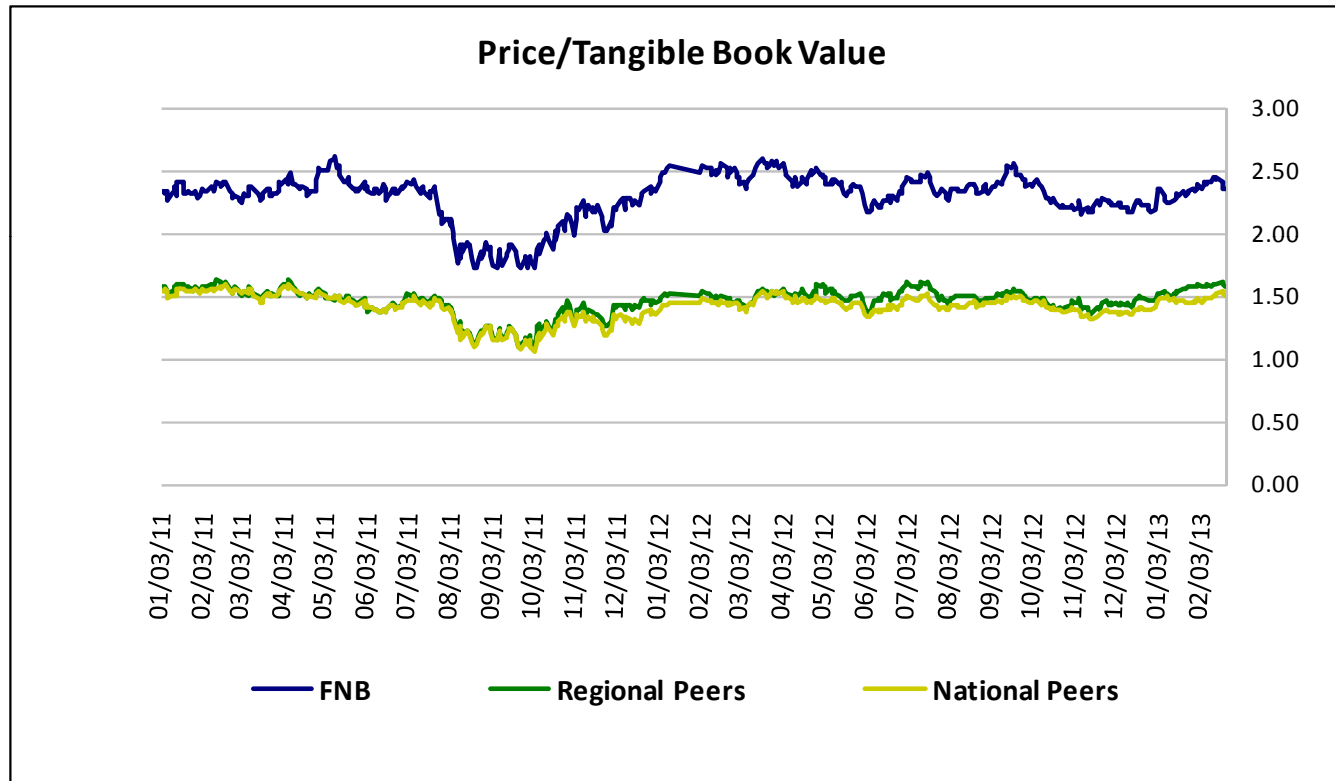


Source: SNL Financial as of 2/20/13; Note: Data set above includes FNB's regional peer group; (1)R-squared represents the percentage of the variation in price to tangible book value (P/TBV) that can be explained by variation in 2013E projected return on average tangible equity (ROATE); (2)Based on consensus mean estimates for FY2013.



# Relative Valuation – Price/TBV Trends

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



(1) Market data per SNL Financial as of February 21, 2013.



# Supplemental Information



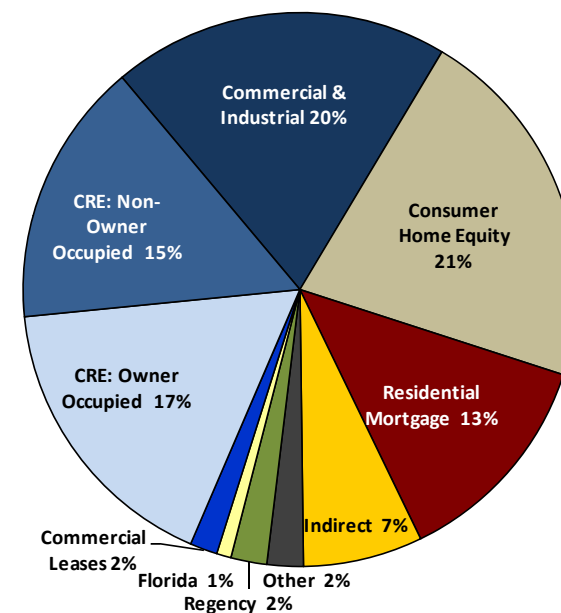
## Supplemental Information Index

- Diversified Loan Portfolio
- Deposits and Customer Repurchase Agreements
- Investment Portfolio
- Loan Risk Profile (December 31, 2012)
- Regency Finance Company Profile
- Marcellus and Utica Shale Exposure and Focus
- Regional Peer Group Listing
- GAAP to Non-GAAP Reconciliation
- Fourth Quarter 2012 Earnings Release (January 23, 2013)

# Diversified Loan Portfolio

(\$ in millions)	12/31/12	CAGR	% of Portfolio	
	Balance	12/08-12/12	12/31/08	12/31/12
C&I	\$1,602	14.1%	16%	20%
CRE: Non-Owner Occupied	1,381	4.0%	17%	15%
CRE: Owner Occupied	1,258	8.8%	16%	17%
Commercial Leases	130	22.9%	1%	2%
<b>Total Commercial</b>	<b>\$4,371</b>	<b>9.4%</b>	<b>50%</b>	<b>54%</b>
Consumer Home Equity	1,742	10.1%	21%	21%
Residential Mortgage	1,045	17.6%	10%	13%
Indirect	568	2.8%	9%	7%
Other	172	2.8%	3%	2%
Regency	171	1.4%	3%	2%
Florida	69	-27.1%	5%	1%
<b>Total Loan Portfolio</b>	<b>\$8,138</b>	<b>8.6%</b>	<b>100%</b>	<b>100%</b>

**\$8.1 Billion Loan Portfolio  
December 31, 2012**



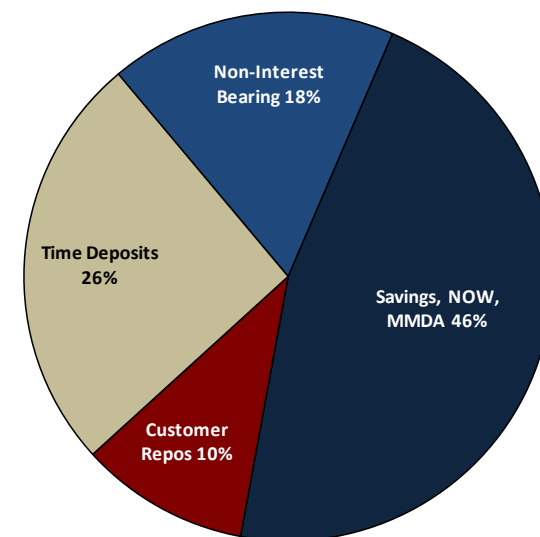
- Well diversified portfolio
- Strong growth results driven by commercial loan growth

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

# Deposits and Customer Repurchase Agreements

(\$ in millions)	12/31/2012	CAGR	Mix %	
	Balance	12/08-12/12	12/31/08	12/31/12
Savings, NOW, MMDA	\$4,591	13.0%	44%	46%
Time Deposits	2,536	2.3%	36%	26%
Non-Interest Bearing	1,738	17.3%	14%	18%
Customer Repos	1,025	25.4%	6%	10%
<b>Total Deposits and Customer Repo Agreements</b>	<b>\$9,890</b>	<b>11.2%</b>	100%	100%
<b>Transaction Deposits<sup>(1)</sup> and Customer Repo Agreements</b>	<b>\$7,354</b>	<b>16.5%</b>	64%	74%

## \$9.9 Billion Deposits and Customer Repo Agreements December 31, 2012



**Loans to Deposits and Customer Repo Agreements Ratio =  
82% at December 31, 2012**

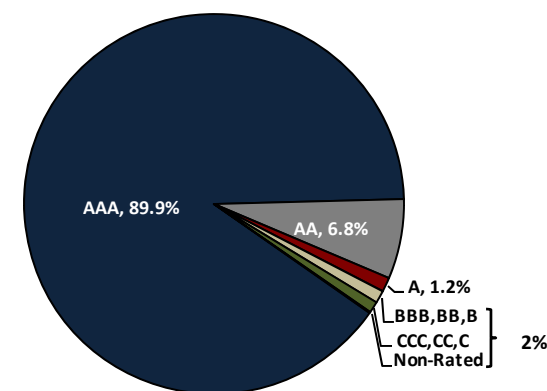
- New client acquisition and relationship-based focus reflected in favorable deposit mix
  - 16.5% average growth for transaction deposits and customer repo agreements<sup>(2)</sup>
  - 74% of total deposits and customer repo agreements are transaction-based deposits<sup>(1)</sup>

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 December 31, 2012;

# Investment Portfolio

(\$ in millions <sup>(1)</sup> )	%		Ratings	
	Portfolio	Investment %		
Agency MBS	\$1,055	46%	AAA	100%
CMO Agency	604	26%	AAA	100%
Agency Senior Notes	383	17%	AAA	100%
Municipals	172	7%	AAA	2%
			AA	88%
			A	9%
			BBB	1%
Trust Preferred <sup>(2)</sup>	30	1%	A	2%
			BBB	5%
			BB	15%
			B	16%
			CCC	9%
			C	53%
Short Term	23	1%	AAA	100%
CMO Private Label	17	1%	AA	18%
			A	13%
			BBB	23%
			BB	24%
			CCC	22%
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>\$2,302</b>	<b>100%</b>		

**Highly Rated \$2.3 Billion Investment Portfolio  
December 31, 2012**



- 97% of total portfolio rated AA or better
- Relatively low duration of 2.7
- Municipal bond portfolio
  - Highly rated with an average rating of AA and 97.9% of the portfolio rated A or better
  - General obligation bonds = 99.5% of portfolio
  - 77.4% from municipalities located throughout Pennsylvania

(1) Amounts reflect GAAP; (2) Original cost of \$106 million, adjusted cost of \$43 million, fair value of \$30 million

# Loan Risk Profile

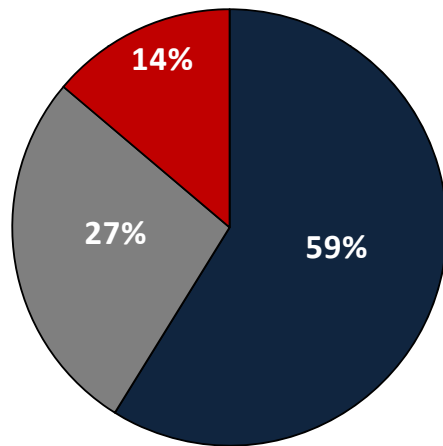
<i>\$ in millions</i>	Balance 12/31/12	% of Loans	NPL's/Loans <sup>(1)</sup>	Net Charge-Offs/Loans <sup>(1)</sup>	Total Past Due/Loans <sup>(1)</sup>
Commercial and Industrial	\$1,602,314	19.7%	0.39%	0.43%	0.89%
CRE: Non-Owner Occupied	1,380,671	17.0%	1.17%	0.15%	1.43%
CRE: Owner Occupied	1,257,747	15.5%	1.94%	0.37%	2.17%
Home Equity and Other Consumer	1,874,410	23.0%	0.46%	0.14%	0.89%
Residential Mortgage	1,045,319	12.8%	1.04%	0.07%	3.39%
Indirect Consumer	567,561	7.0%	0.19%	0.36%	1.14%
Regency Finance	170,999	2.1%	3.99%	3.58%	3.49%
Commercial Leases	130,133	1.6%	0.74%	0.23%	2.03%
Florida	68,627	0.8%	17.30%	1.08%	17.30%
Other	39,938	0.5%	6.76%	1.70%	8.89%
<b>Total</b>	<b>\$8,137,719</b>	<b>100.0%</b>	<b>1.12%</b>	<b>0.41%</b>	<b>1.64%</b>

(1) Originated portfolio metric

# Regency Finance Company Profile

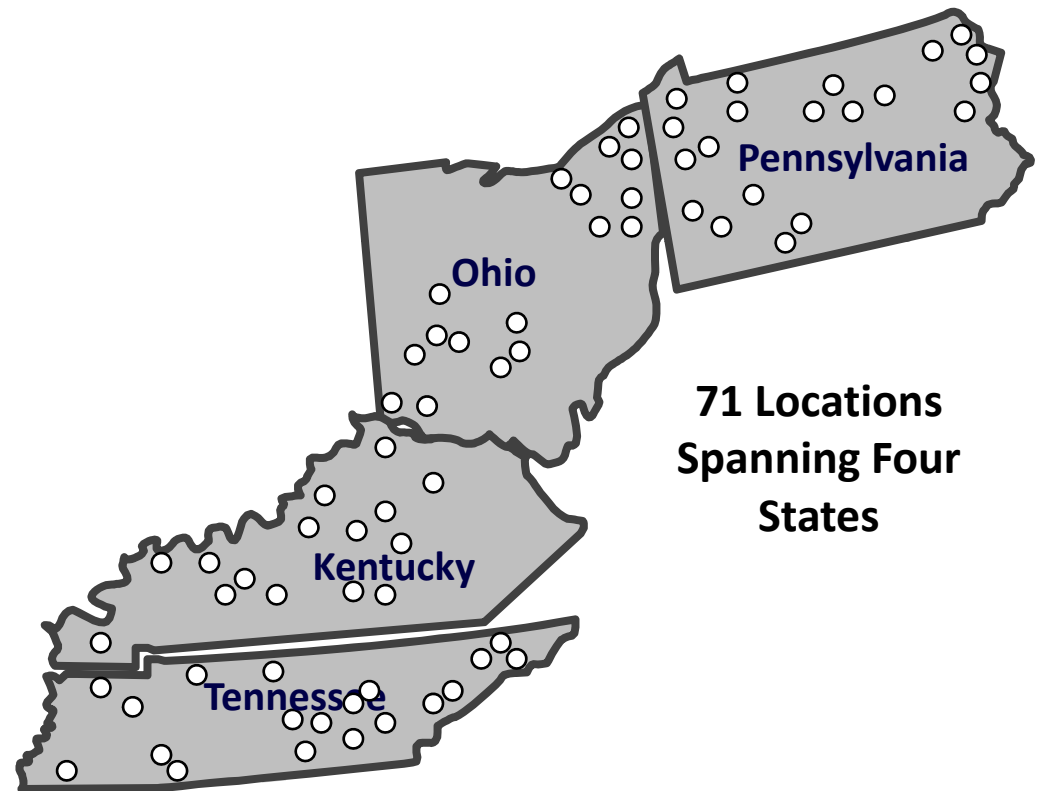
- Conservatively run consumer finance business with over 80 years of consumer lending experience
- Good credit quality: Year-to-date net charge-offs to average loans of 3.58%
- Strong returns: Full Year 2012: ROA 3.44%, ROE 36.33%, ROTE 40.88%

## Regency Finance Company \$171 Million Loan Portfolio



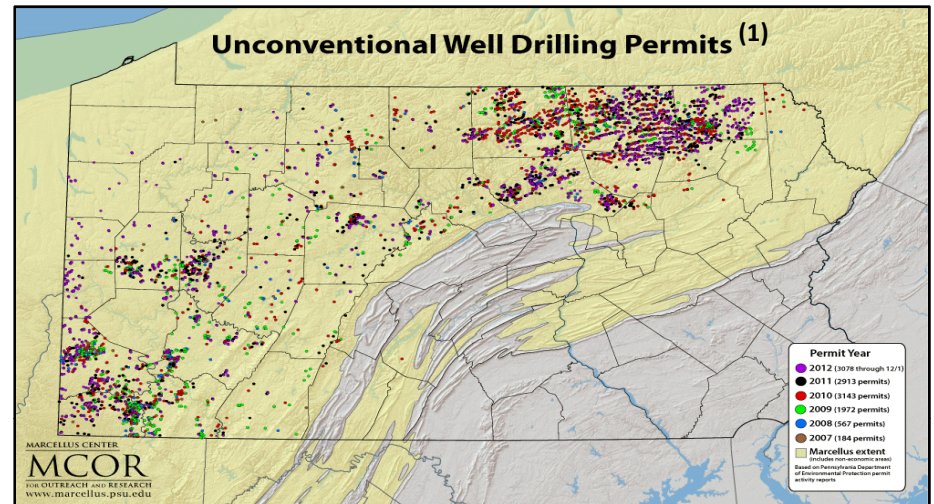
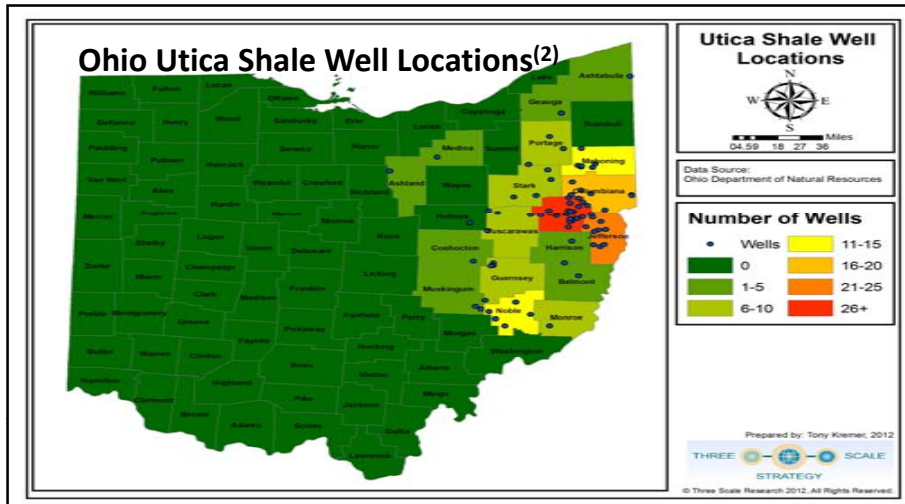
■ Direct ■ Real Estate ■ Sales Finance

*86% of Real Estate Loans are First Mortgages*

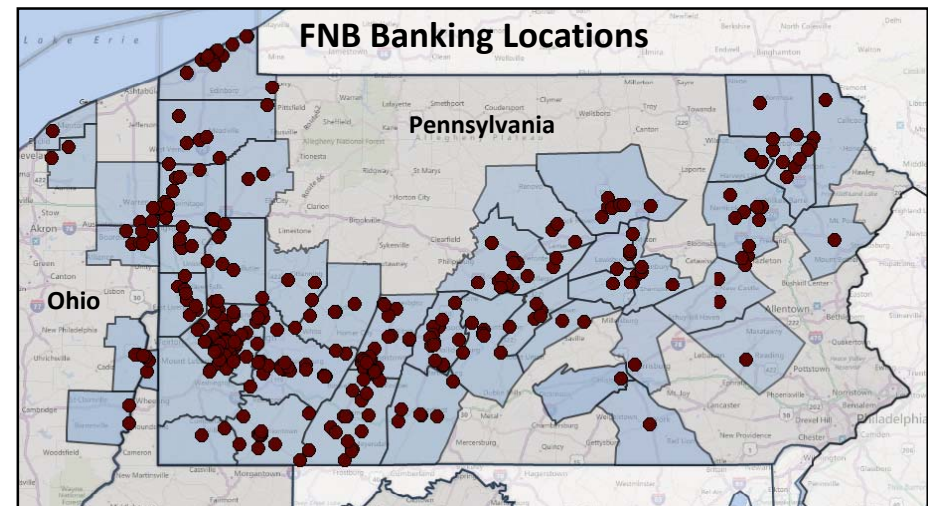




# Marcellus and Utica Shale Exposure



- ✓ 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.

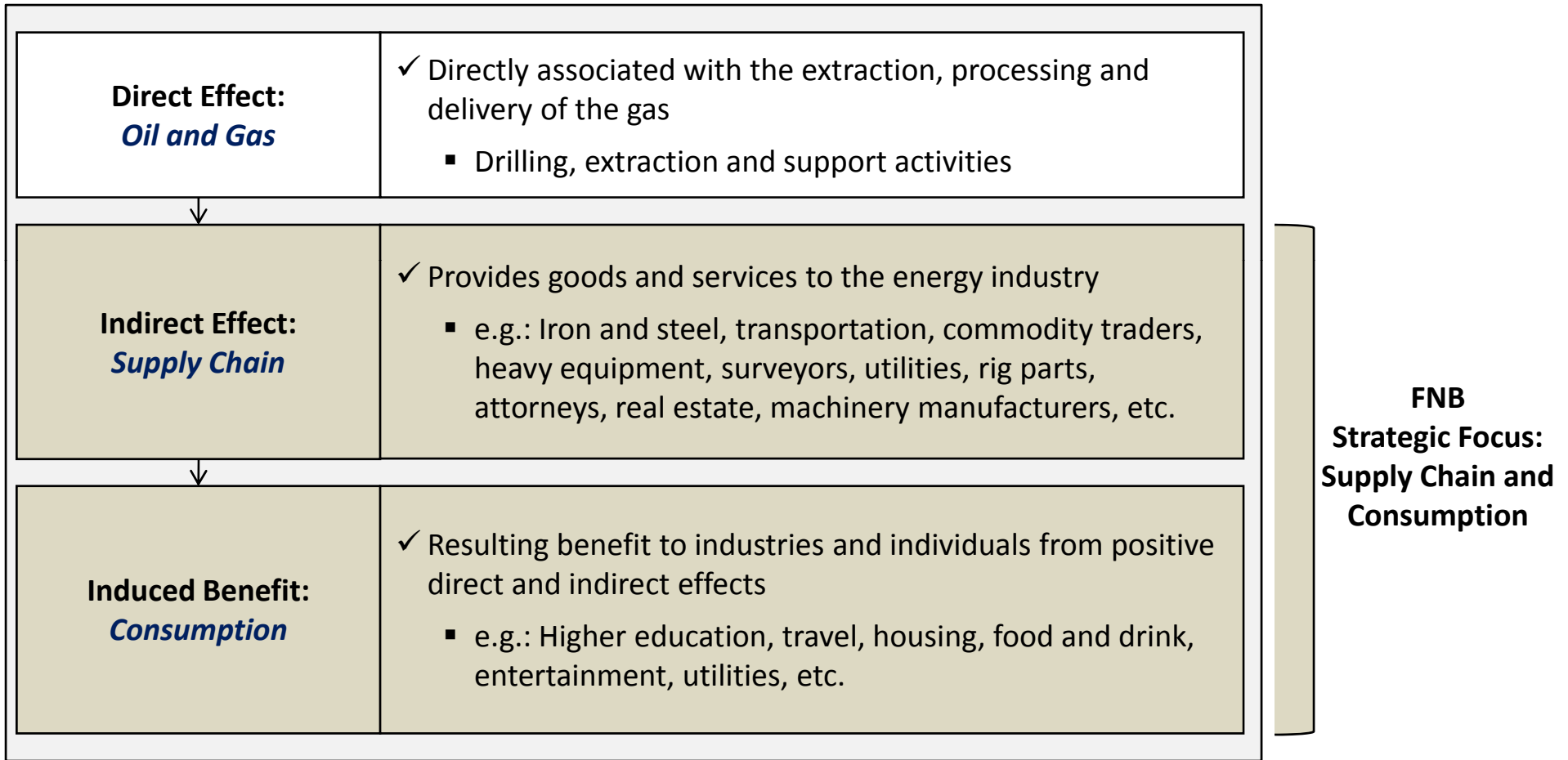


(1) Sources: [www.marcellus.psu.edu](http://www.marcellus.psu.edu), retrieved January 29, 2013; (2) [www.dnr.state.oh.us](http://www.dnr.state.oh.us), retrieved May 31, 2012; (3) Sterne Agee June 7, 2010 and FBR Capital Markets, March 2, 2011.



# Marcellus and Utica Shale FNB Strategic Focus

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





## Regional Peer Group Listing

ASBC	Associated Bancorp	NPBC	National Penn Bancshares, Inc.
CBSH	Commerce Bancshares, Inc.	ONB	Old National Bancorp
CBU	Community Bank Systems, Inc.	PRK	Park National Corp
CHFC	Chemical Financial Corp.	PVTB	Private Bancorp, Inc.
CRBC	Citizens Republic Bancorp, Inc.	SBNY	Signature Bank
CSE	CapitalSource, Inc.	SUSQ	Susquehanna Bancshares, Inc.
FCF	First Commonwealth Financial	TCB	TCF Financial Corp.
FFBC	First Financial Bancorp, Inc.	UBSI	United Bankshares, Inc.
FMBI	First Midwest Bancorp, Inc.	UMBF	UMB Financial Corp.
FMER	First Merit Corp.	VLY	Valley National Bancorp
FULT	Fulton Financial	WSBC	WesBanco, Inc.
MBFI	MB Financial, Inc.	WTFC	Wintrust Financial Corp.
NBTB	NBT Bancorp, Inc.		

# GAAP to Non-GAAP Reconciliation

## Return on Average Tangible Equity Return on Average Tangible Assets

	For the Quarter Ended			Year Ended December 31	
	December 31, 2012	September 30, 2012	December 31, 2011	2012	2011
<b>Net income</b>	\$28,955	\$30,743	\$23,737	\$110,410	\$87,047
<b>Return on average tangible equity</b>					
Net income, annualized	\$115,189	\$122,304	\$94,175	\$110,410	\$87,047
Amortization of intangibles, net of tax, annualized	5,800	5,798	4,689	5,938	4,698
	\$120,989	\$128,102	\$98,864	\$116,348	\$91,745
Average shareholders' equity	\$1,400,429	\$1,385,282	\$1,219,575	\$1,376,493	\$1,181,941
Less: Average intangible assets	715,962	714,501	599,352	717,031	599,851
Average tangible equity	\$684,467	\$670,781	\$620,223	\$659,462	\$582,089
Return on average tangible equity	17.68%	19.10%	15.94%	17.64%	15.76%
<b>Return on average tangible assets</b>					
Net income, annualized	\$115,189	\$122,304	\$94,175	\$110,410	\$87,047
Amortization of intangibles, net of tax, annualized	5,800	5,798	4,689	5,938	4,698
	\$120,989	\$128,102	\$98,864	\$116,348	\$91,745
Average total assets	\$11,988,283	\$11,842,204	\$9,947,884	\$11,782,821	\$9,871,164
Less: Average intangible assets	715,962	714,501	599,352	717,031	599,851
Average tangible assets	\$ 11,272,320	\$ 11,127,704	\$ 9,348,532	\$ 11,065,789	\$ 9,271,313
Return on average tangible assets	1.07%	1.15%	1.06%	1.05%	0.99%

# GAAP to Non-GAAP Reconciliation

## Operating Return on Average Tangible Equity Operating Return on Average Tangible Assets

	For the Quarter Ended			Year Ended December 31		
	December 31, 2012	September 30, 2012	December 31, 2011	2012	2011	2010
<b>Operating net income</b>						
Net income	\$28,955	\$30,743	\$23,737	\$110,410	\$87,047	\$74,652
Add: Merger and severance costs, net of tax	(3)	57	255	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		942		942		
Less: One-time pension expense credit						6,853
Operating net income	<u>\$32,116</u>	<u>\$29,858</u>	<u>\$23,992</u>	<u>\$117,835</u>	<u>\$90,285</u>	<u>\$68,201</u>
<b>Operating diluted earnings per share</b>						
Diluted earnings per share	\$0.21	\$0.22	\$0.19	\$0.79	\$0.70	\$0.65
Add: Merger and severance costs, net of tax	-	-	-	0.04	0.02	-
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	-	0.01	-	-
Less: One-time pension expense credit	-	-	-	-	-	0.05
Operating diluted earnings per share	<u>\$0.23</u>	<u>\$0.21</u>	<u>\$0.19</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)	\$127,762	\$118,784	\$95,183	\$117,835	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	5,800	5,798	4,689	5,938	4,698	4,364
	<u>\$133,562</u>	<u>\$124,582</u>	<u>\$99,873</u>	<u>\$123,773</u>	<u>\$94,983</u>	<u>\$72,565</u>
Average shareholders' equity	\$1,400,429	\$1,385,282	\$1,219,575	\$1,376,493	\$1,181,941	\$1,057,732
Less: Average intangible assets	715,962	714,501	599,352	717,031	599,851	564,448
Average tangible equity	<u>\$684,467</u>	<u>\$670,781</u>	<u>\$620,223</u>	<u>\$659,462</u>	<u>\$582,089</u>	<u>\$493,284</u>
Operating return on average tangible equity	<u>19.51%</u>	<u>18.57%</u>	<u>16.10%</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)	\$127,762	\$118,784	\$95,183	\$117,834	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	5,800	5,798	4,689	5,938	4,698	4,364
	<u>\$133,562</u>	<u>\$124,582</u>	<u>\$99,873</u>	<u>\$123,772</u>	<u>\$94,983</u>	<u>\$72,565</u>
Average total assets	\$11,988,283	\$11,842,204	\$9,947,884	\$11,782,821	\$9,871,164	\$8,906,734
Less: Average intangible assets	715,962	714,501	599,352	717,031	599,851	564,448
Average tangible assets	<u>\$ 11,272,320</u>	<u>\$ 11,127,704</u>	<u>\$ 9,348,532</u>	<u>\$ 11,065,789</u>	<u>\$ 9,271,313</u>	<u>\$ 8,342,286</u>
Operating return on average tangible assets	<u>1.18%</u>	<u>1.12%</u>	<u>1.07%</u>	<u>1.12%</u>	<u>1.02%</u>	<u>0.87%</u>

# GAAP to Non-GAAP Reconciliation

## Pre-Provision Net Revenue

	Year Ended December 31		
	2012	2011	2010
<b>Pre-Provision Net Revenue (PPNR)</b>			
Net interest income (FTE)	\$380,233	\$324,404	\$291,642
Non-interest income	131,463	119,918	115,972
Non-interest expense	318,829	283,734	251,103
Pre-Provision Net Revenue	\$192,867	\$160,588	\$156,511
Less: Non-operating non-interest income	(172)	3,587	621
Add: Non-operating non-interest expense	11,159	8,310	(7,655)
Operating Pre-Provision Net Revenue	\$204,198	\$165,312	\$148,235
<b>PPNR Earnings per Diluted Share</b>	\$1.45	\$1.32	\$1.30
<b>Non-Operating Items Detail</b>			
Branch consolidation costs	-\$1,713	-	
Gain on sale of building	1,449		
Net securities gains/losses/OTTI	92	\$3,587	\$621
Non-interest income non-operating items	-\$172	\$3,587	\$621
Merger and severance	\$8,004	\$4,982	\$619
Branch consolidation costs	155		
Litigation accrual	3,000		
FHLB pre-pay penalty		3,328	2,269
One-time pension credit			-10,543
Non-interest expense non-operating items	\$11,159	\$8,310	-\$7,655