F.N.B. Corporation

Investor Presentation

May 2021

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

This document may contain statements regarding F.N.B. Corporation's outlook for earnings, revenues, expenses, tax rates, capital and liquidity levels and ratios, asset quality levels, financial position and other matters regarding or affecting our current or future business and operations. These statements can be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve various assumptions, risks and uncertainties which can change over time. Actual results or future events may be different from those anticipated in our forward-looking statements and may not align with historical performance and events. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance upon such statements. Forward-looking statements are typically identified by words such as "believe," "plan," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "will," "should," "project," "goal," and other similar words and expressions. We do not assume any duty to update forward-looking statements, except as required by federal securities laws.

F.N.B.'s forward-looking statements are subject to the following principal risks and uncertainties:

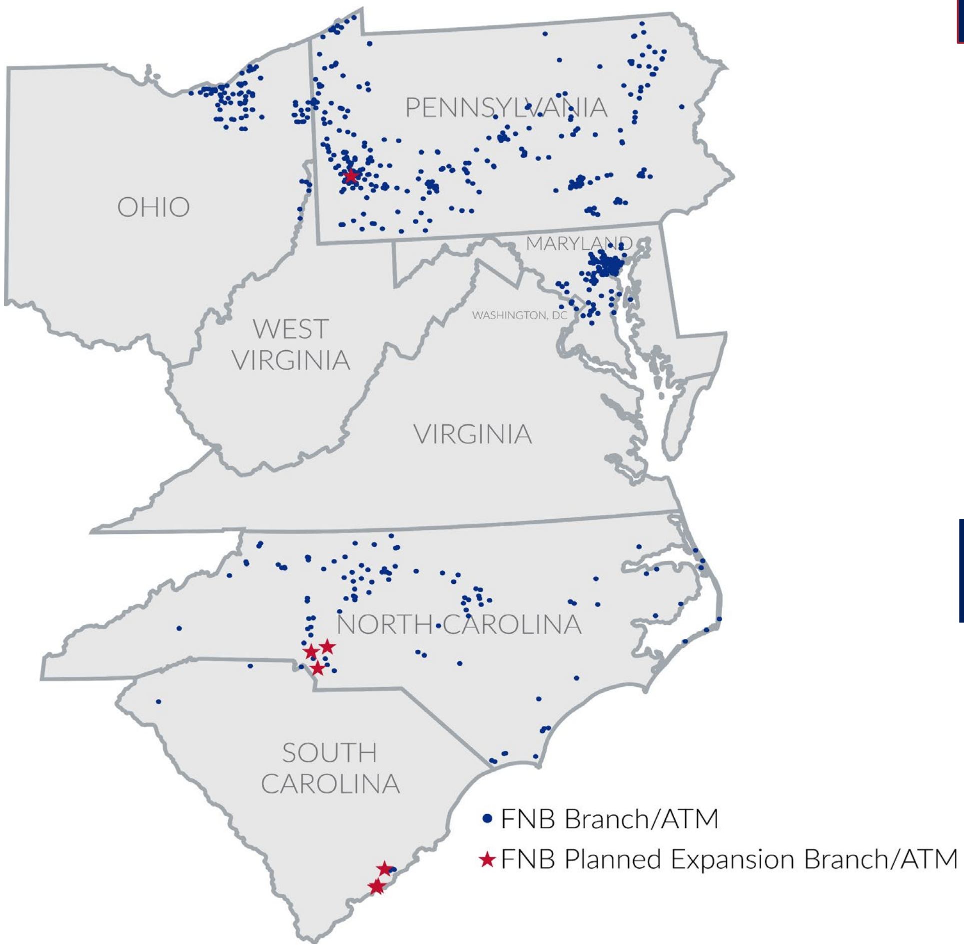
- Our business, financial results and balance sheet values are affected by business, economic and political circumstances, including, but not limited to: (i) developments with respect to the U.S. and global financial markets; (ii) actions by the Federal Reserve Board, U.S. Treasury Department, Office of the Comptroller of the Currency and other governmental agencies, especially those that impact money supply, market interest rates or otherwise affect business activities of the financial services industry; (iii) a slowing of the U.S. economic environment; (iv) the impacts of tariffs or other trade policies of the U.S. or its global trading partners; and the sociopolitical environment in the U.S..
- Business and operating results are affected by our ability to identify and effectively manage risks inherent in our businesses, including, where appropriate, through effective use of systems and controls, third-party insurance, derivatives, and capital management techniques, and to meet evolving regulatory capital and liquidity standards.
- Competition can have an impact on customer acquisition, growth and retention, and on credit spreads, deposit gathering and product pricing, which can affect market share, deposits and revenues. Our ability to anticipate, react quickly and continue to respond to technological changes and COVID-19 challenges can also impact our ability to respond to customer needs and meet competitive demands.
- Business and operating results can also be affected by widespread natural and other disasters, pandemics, including the ongoing COVID-19 pandemic crisis, dislocations, terrorist activities, system failures, security breaches, significant political events, cyber-attacks or international hostilities through impacts on the economy and financial markets generally, or on us or our counterparties specifically.
- Legal, regulatory and accounting developments could have an impact on our ability to operate and grow our businesses, financial condition, results of operations, competitive position, and reputation. Reputational impacts could affect matters such as business generation and retention, liquidity, funding, and the ability to attract and retain management. These developments could include:
    - Changes resulting from a new U.S. presidential administration, including legislative and regulatory reforms, different approaches to supervisory or enforcement priorities, changes affecting oversight of the financial services industry, regulatory obligations or restrictions, consumer protection, taxes, employee benefits, compensation practices, pension, bankruptcy and other industry aspects, and changes in accounting policies and principles.
    - Changes to regulations or accounting standards governing bank capital requirements, loan loss reserves, and liquidity standards.
    - Unfavorable resolution of legal proceedings or other claims and regulatory and other governmental investigations or other inquiries. These matters may result in monetary judgments or settlements or other remedies, including fines, penalties, restitution or alterations in our business practices, and in additional expenses and collateral costs, and may cause reputational harm to FNB.
    - Results of the regulatory examination and supervision process, including our failure to satisfy requirements imposed by the federal bank regulatory agencies or other governmental agencies.
    - The impact on our financial condition, results of operations, financial disclosures and future business strategies related to allowance for credit losses changes due to changes in forecasted macroeconomic scenarios commonly referred to as the "current expected credit loss" standard or CECL.
    - A failure or disruption in or breach of our operational or security systems or infrastructure, or those of third parties, including as a result of cyber-attacks or campaigns.
- The COVID-19 pandemic and the federal, state, and local regulatory and governmental actions implemented in response to COVID-19 have resulted in a deterioration and disruption of the financial markets and national and local economic conditions, increased levels of unemployment and business failures, and the potential to have a material impact on, among other things, our business, financial condition, results of operations, liquidity, or on our management, employees, customers and critical vendors and suppliers. In view of the many unknowns associated with the COVID-19 pandemic, our forward-looking statements continue to be subject to various conditions that may be substantially different in the future than what we are currently experiencing or expecting, including, but not limited to, a prolonged recovery of the U.S. economy and labor market and the possible change in commercial and consumer customer fundamentals, expectations and sentiments. As a result, the COVID-19 impact, including U.S. government responsive measures to manage it or provide financial relief, the uncertainty regarding its duration and the success of vaccination efforts, it is possible the pandemic may have a material adverse impact on our business, operations and financial performance.

The risks identified here are not exclusive or the types of risks F.N.B. may confront and actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including, but not limited to, the risk factors and other uncertainties described under Item 1A Risk Factors and the Risk Management sections of our 2020 Annual Report on Form 10-K, our subsequent 2021 Quarterly Reports on Form 10-Q (including the risk factors and risk management discussions) and our other 2021 filings with the SEC, which are available on our corporate website at https://www.fnb-online.com/about-us/investor-relations-shareholder-services. More specifically, our forward-looking statements may be subject to the evolving risks and uncertainties related to the COVID-19 pandemic and its macro-economic impact and the resulting governmental, business and societal responses to it. We have included our web address as an inactive textual reference only. Information on our website is not part of our SEC filings.

Corporate Profile and Overview

F.N.B. Corporation

Where does FNB stand today?



***Summary*[1]**	
Headquarters	Pittsburgh
Total Assets	$38.5B
Deposits (03/31/2021)	30.4B
Loans	25.5B
Dividend Yield	3.7%[2]
Loan-to-Deposit Ratio	84.1%
Tangible book value/share	$8.01
Book value/share	$15.27
CET1	10.0%[3]

Deposit Market Position[4]	Population (millions)	Total Businesses[4]
Pittsburgh - #3	2.3	125K
Cleveland - #12	2.1	118K
Baltimore - #7	2.7	145K
Charlotte - #8	2.6	118K
Raleigh - #9	1.9	111K
Piedmont Triad[5] - #6	1.4	77K
Washington, D.C.	6.3	390K

(1) As of March 31, 2021 (2) As of market close of April 27, 2021. (3) 1Q21 estimated. (4) Data per the NAICS accessed 05/07/2021 (2) S&P Global Market Intelligence, MSA retail market share (excludes custodian banks), pro-forma for pending acquisitions as of June 30, 2020. (5) #3 represents the Piedmont Triad area, which includes Greensboro – High Point MSA and Winston – Salem MSA.

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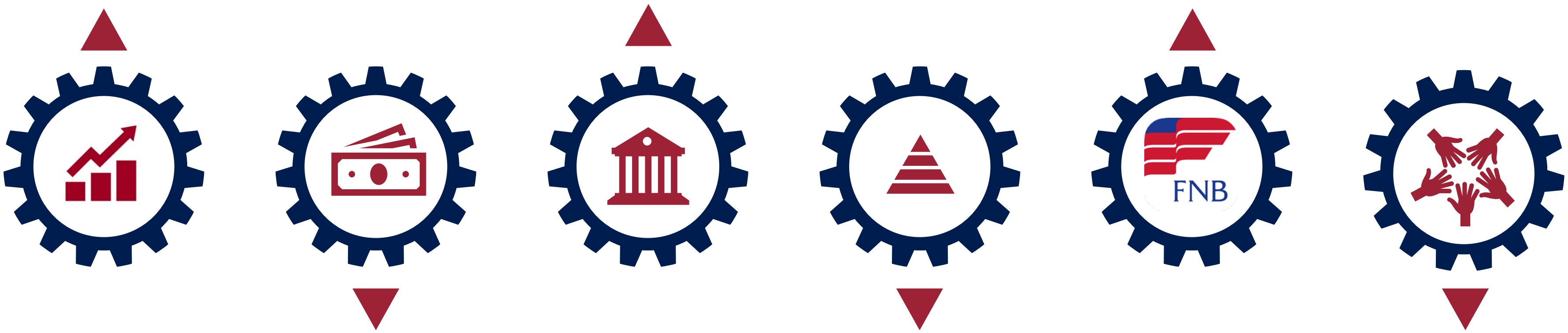
The Six Pillars of our Long-Term Strategy

FNB drives performance to further improve on long-term strategic planning metrics



Drive Organic Growth

Maintain Efficiency and Expense Control

Optimize the Retail Bank

Build a Durable, Scalable Infrastructure

Build a Strong, Differentiated Brand

Promote Core Values including Diversity & Inclusion

Strategic Objectives-2021 and Beyond

FNB is Well-Positioned to Deliver Greater Shareholder Value

Consumer

- Enhance analytics capabilities to better understand customers' needs and increase share of wallet
- Fully deploy Clicks-to-Bricks strategy across the footprint
- Continue to optimize branch network to improve efficiency and change mix of traditional branch vs. ATMS/ITMS
- Enhance private banking to provide a more comprehensive solution to high-net-worth clients
- Continue build-out of mortgage banking in new and attractive markets

Wholesale

- Continue expansion of equipment finance for middle-market borrowers
- Disciplined expansion into attractive markets via loan production offices (LPOs)
- Develop unified customer view to better identify cross-selling opportunities
- Add local product specialists to support the needs of sophisticated borrowers
- Develop specialty verticals such as government contracting and healthcare financing

Fee-Based

- Expand debt capital markets capabilities and increase market penetration in the middle market
- Expand insurance in new markets and leverage data analytics to increase growth in personal lines
- Introduce additional mobile and online offerings for wealth management and expand in new markets
- Reorganize Private Banking and Wealth Management to deepen customer relationships

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FNB's Response to COVID-19

FNB was one of only 10 banks in the country to receive the Greenwich "COVID Standout" recognition which was based on customer responses.

Employee Protection & Assistance

- ✓ ~2,000 employees working from home
- ✓ Pandemic kits & rigorous sanitation measures deployed to all physical locations in early March
- ✓ Special relief pay for front line and operations workers
- ✓ Up to 5 additional emergency days

GREENWICH
DATA | ANALYTICS | INSIGHTS
COVID
STANDOUT

Operational Response & Preparedness

- ✓ Activated Contagious Disease & Pandemic Playbook in January
- ✓ Instituted several social distancing plans such as:
  - work from home
  - rotating schedule options & shift work
  - redundant locations for Call Center and Ops Center with call transfer options to branches
- ✓ Focused on "drive-up" services and "by appt only" practices in our retail branches, supported by Clicks to Bricks strategy
- ✓ Return to Work Plan
- ✓ Face Mask & Travel Guidance
- ✓ Provided Vaccine Opportunity in April at Certain Locations

Customer and Community Support

- ✓ Developed a structured deferral program for customers
- ✓ Announced several measures to support customers facing COVID-hardship:
  - Deferral programs
  - Lines of credit
  - Fee waivers
- ✓ Actively engaged in the SBA PPP program
- ✓ Announced a $1 million donation to our Foundation in support of COVID-19 relief efforts
- ✓ Encouraged use of online and mobile tools
- ✓ Phased Branch Lobby Reopening Plan

Risk Management

- ✓ Highest capital levels in two decades
- ✓ Track record of a disciplined credit culture and lower risk profile
  - Diversified loan portfolio with low exposure to high-risk industries most sensitive to COVID-19
  - Frequent and recent improvement to balance sheet positioning
    - Sale of $140M of Regency loans
    - Sale of $300M of single service mortgage and acquired loans
    - $300M Debt Issuance
    - $500M Indirect Auto Sale

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$3.6 Billion in Relief Funds for Paycheck Protection Program

Paycheck Protection Program

- Overseen by SBA; loans originated by banks
- Eligible businesses <500 employees
- Size: 2.5x average monthly payroll, capped at $10mm
- Rate: 1%
- Tenor: maximum of 5 years
- Lender fees: 5% if <$350k; 3% if $350k-$2mm; 1% if >$2mm
- 0% Risk-Weighting if loans held on balance sheet
- Includes Loan Forgiveness
  - Debt may be forgiven if used for payroll, rent, utilities, or other necessities
  - Amount may not exceed original value of loan
  - Forgiven amount reduced in proportion to employee layoffs; penalties waived for employers who rehire laid off employees
  - With required documentation from borrowers, lenders will not be subject to enforcement action or penalties
  - The SBA will purchase the forgiveness amount of the loan from the lender

Originated over 30,000 SBA PPP loans totaling $3.6 billion

FNB Response and Support

- ✓ Stood-up electronic application and processing capabilities within 7 days of program start
- ✓ Leveraged prior investments in technology to process 40 years of loan volume
- ✓ Employees from many departments working continuously to support call volume and processing

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Market Strategy

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FNB’s Market Strategy

Market Entry → **Customer Acquisition** → **Customer Service**

Market Entry

Targeting large and growing markets

- FNB’s Northeastern, Mid-Atlantic, and Southeastern markets are large and among some of the fastest growing in the country
- Collectively, these markets have nearly 1 million businesses with revenues greater than $100k and have a projected compound annual population growth rate of 1%

Customer Acquisition

Developing new opportunities

- Digital infrastructure and virtual ecosystem helped with 1:1 marketing efforts
- Added leadership in key growth markets to continue building out the franchise and foster relationships with new customers
- Deposits in new markets increased 5% over the last five years, exceeding average total market growth rate

Customer Service

Building lasting relationships

- Made significant investment in digital and omnichannel applications designed to be customer centric
- FNB’s partnership with PAI and Royal Farms will deploy more than 190 ATMs in the Mid-Atlantic markets increasing ATM network by 30%

(1) S&P Global Intelligence: Average of 5 year CAGRs of FNBs new markets listed on page 9. (2) S&P Global Intelligence

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FNB's Deposit Growth has Outpaced Competitors' in New Markets[1]

FNB's new market deposit CAGR is 5% over the last 5 years, exceeding the market growth rate

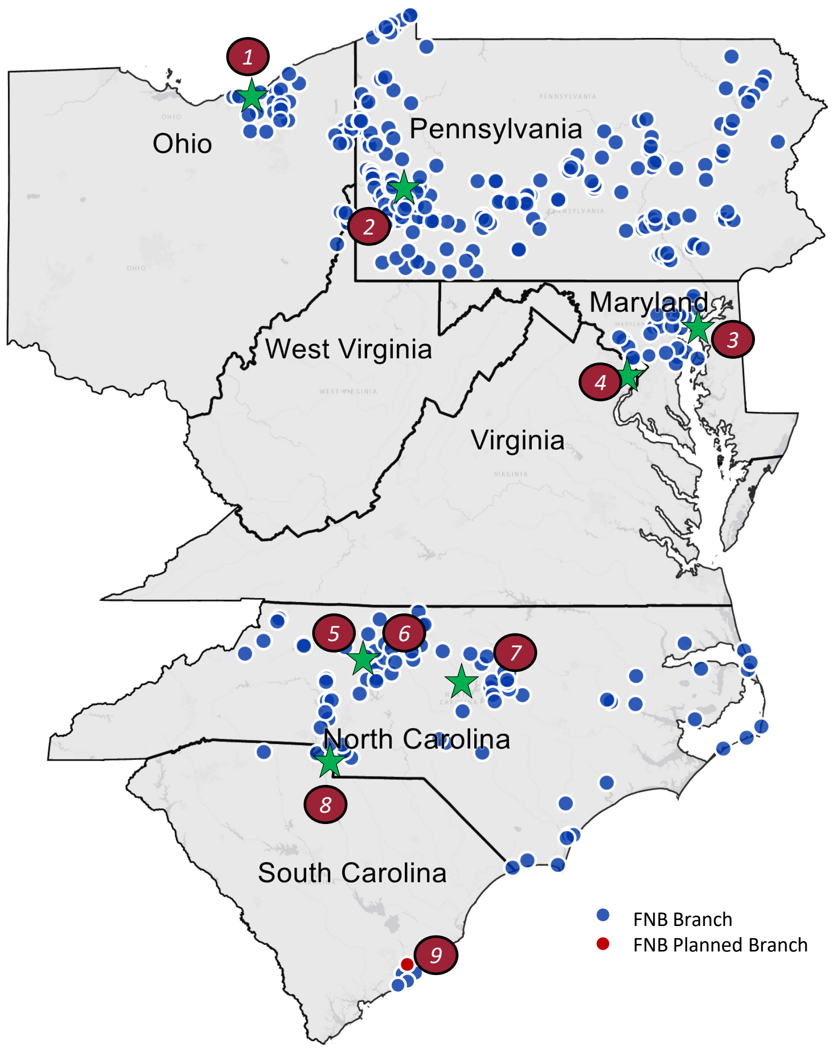
1 ***Cleveland***
Population: 2.1 million
# of 100k Bus: 68k
Deposit Market Share Rank: 12
Deposit Market Share: 1.0%

2 ***Pittsburgh[2]***
Population: 2.3 million
# of 100k Bus: 86k
Deposit Market Share Rank: 3
Deposit Market Share: 6.0%

3 ***Baltimore***
Population: 2.8 million
# of 100k Bus: 91k
Deposit Market Share Rank: 7
Deposit Market Share: 2.0%

4 ***Washington D.C***
Population: 6.3 million
# of 100k Bus: 206k
Deposit Market Share Rank: 40
Deposit Market Share: 0.1%

5 ***Winston-Salem***
Population: 683k
# of 100k Bus: 19k
Deposit Market Share Rank: 5
Deposit Market Share: 7.5%



6 ***Greensboro***
Population: 781k
# of 100k Bus: 24k
Deposit Market Share Rank: 7
Deposit Market Share: 4.0%

7 ***Raleigh***
Population: 1.4 million
# of 100k Bus: 40k
Deposit Market Share Rank: 10
Deposit Market Share: 2.0%

8 ***Charlotte***
Population: 2.7 million
# of 100k Bus: 79k
Deposit Market Share Rank: 8
Deposit Market Share: 0.3%

9 ***Charleston***
Population: 823k
# of 100k Bus: 26k
Deposit Market Share Rank: 27
Deposit Market Share: 0.3%

(1) Per S&P Global Market Intelligence, as of June 30, 2020. (2) Excludes custodial banks.

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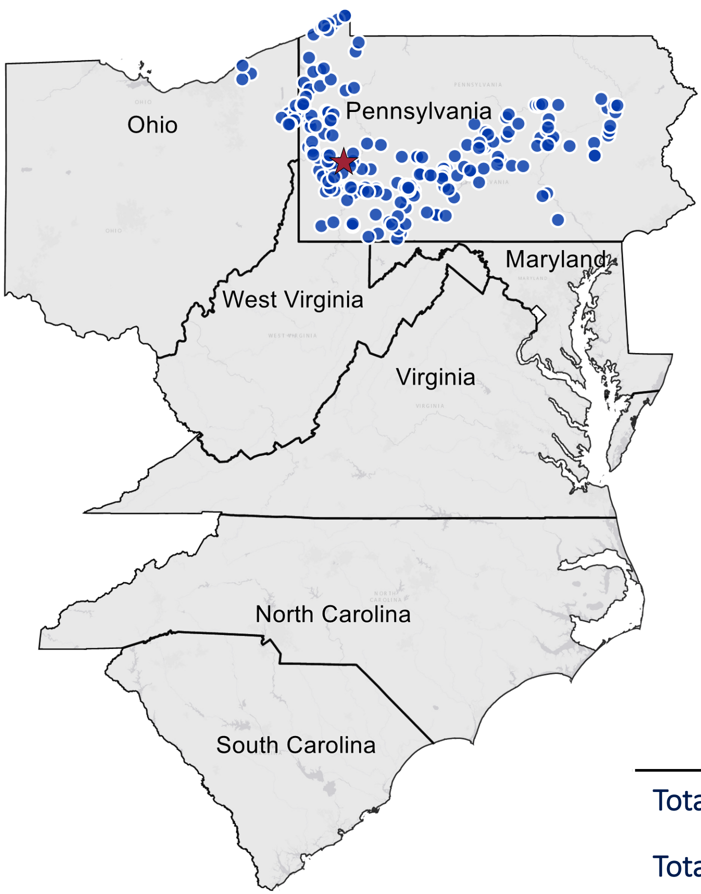
FNB’s Growth from 2010 → 2020

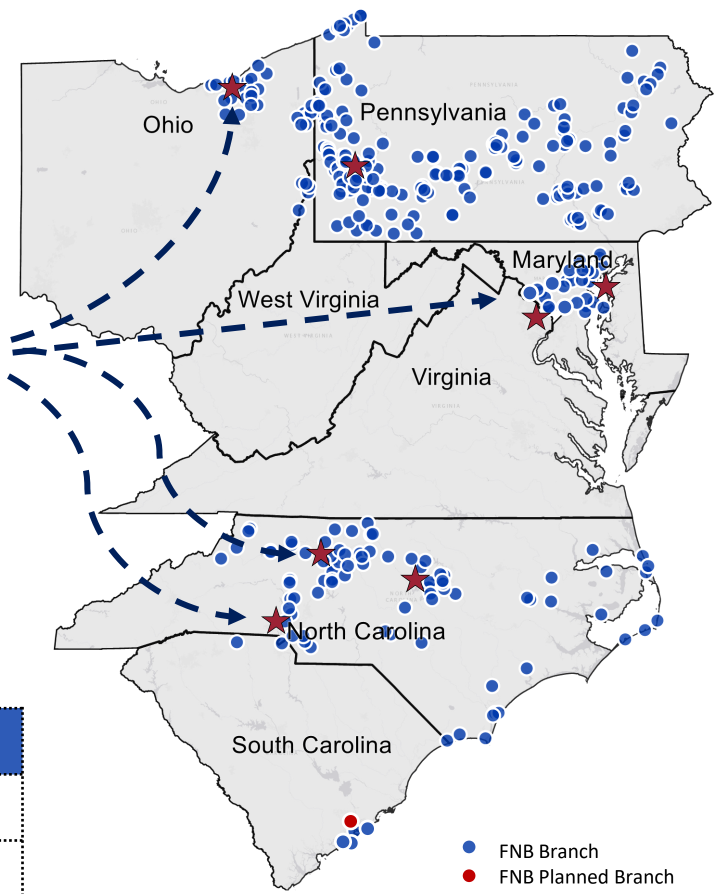
*Over the past 10 years, FNB has grown **assets by 316%** and **deposits by 341%***

2010



Growth & Transformation

2020



	2010	2020
Total Assets	$9.0 B	$37.4 B
Total Deposits	$6.6 B	$29.1 B

Source: S&P Global. Branch view in 2010 and 2020, total assets and deposits reflect balances as of December 31, 2010, December 31, 2020, respectively.

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Clicks-to-Bricks

Clicks overview

Redesigned FNB website (navigation, branding)	Completed redesign; doubled customer time on page to 3 minutes, new users up **16%** vs. prior site
New shopping experience including new product pages	Introduced over **200** product pages (**400+** in total)
Shopping cart supporting multiple products/boxes	**Close to 10,000** new deposit accounts full year (**+50%** growth YoY)
Guidance workflows (e.g. Help Me Decide, Goal Advisor, Knowledge Center)	**93** personal, **54** business Knowledge Center resources; **5** Help Me Decide tools; **15** Goal Advisor workflows
Appointment-setting across business lines	Generated **9,976** appointments full year ’20 (**37%** prospects)
Intelligent cross-sell based on browsing history, cart contents	Developed **90** cross-sell scenarios for consumers; **100+** cross-sell scenarios for businesses

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FNB’s Data Strategy

FNB’s virtual ecosystem utilizes disciplined data management, leverages analytics, and adds value for customers

Data Management

- 100 servers running SQL managing 50 terabytes of data as an asset
- Championing enterprise data quality and integrity
- Establishing an enterprise data foundation to digitize the bank
- Deploying foundational data infrastructure to support goals

Digital Banking

- More than 700,000 online banking users
- Replicating the retail shopping experience
- Creating an omnichannel application
- Digital content for products and 360^0 customer dashboard

Analytics

- 60 proprietary models and algorithms built in house
- Advanced analytical problem solving
- Implementation of test and learning culture
- Development and maintenance of CECL/DFAST models

1:1 Marketing

- More than 7,000,000 marketing offers via direct mail and email in the last 18 months
- Relevant product and service recommendations
- Product-based promotional offers
- Customized website homepage images

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Using data science and analytics to drive FNB's Growth

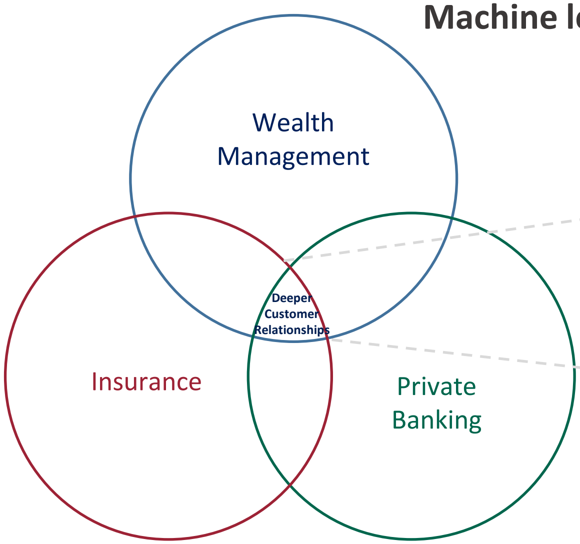
10 Machine Learning models
50 Proprietary Algorithms
100 servers running SQL managing 50 terabytes of data

Generating…

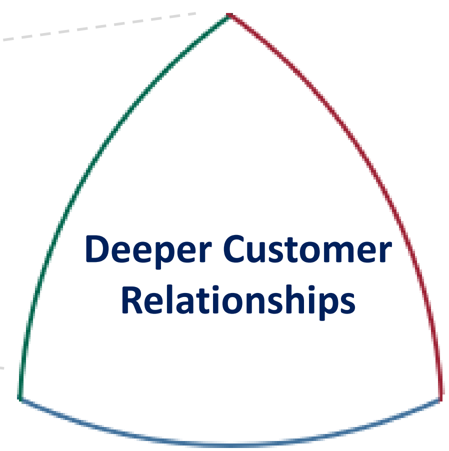
$843mm in new deposits

$155mm in new loans

Machine learning allows for predictive cross-sell opportunities

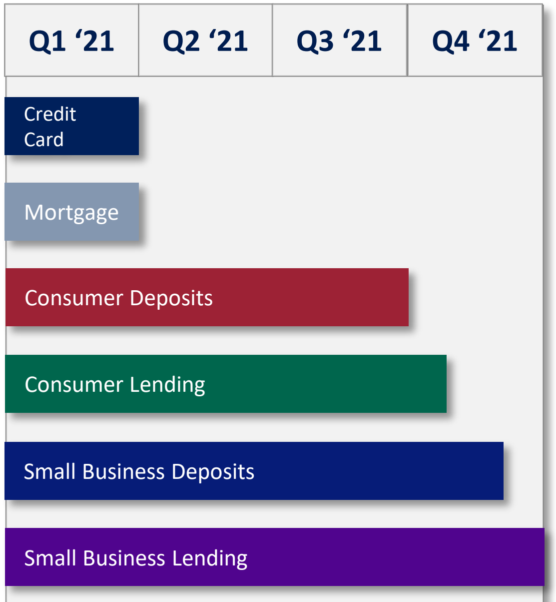


Nearly 1 in 4 customers who were contacted resulted in an opportunity and/or appointment

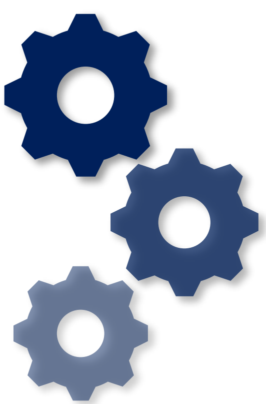


Clicks-to-Bricks: Expediting multi-product account opening (2021)

2021 Timeline

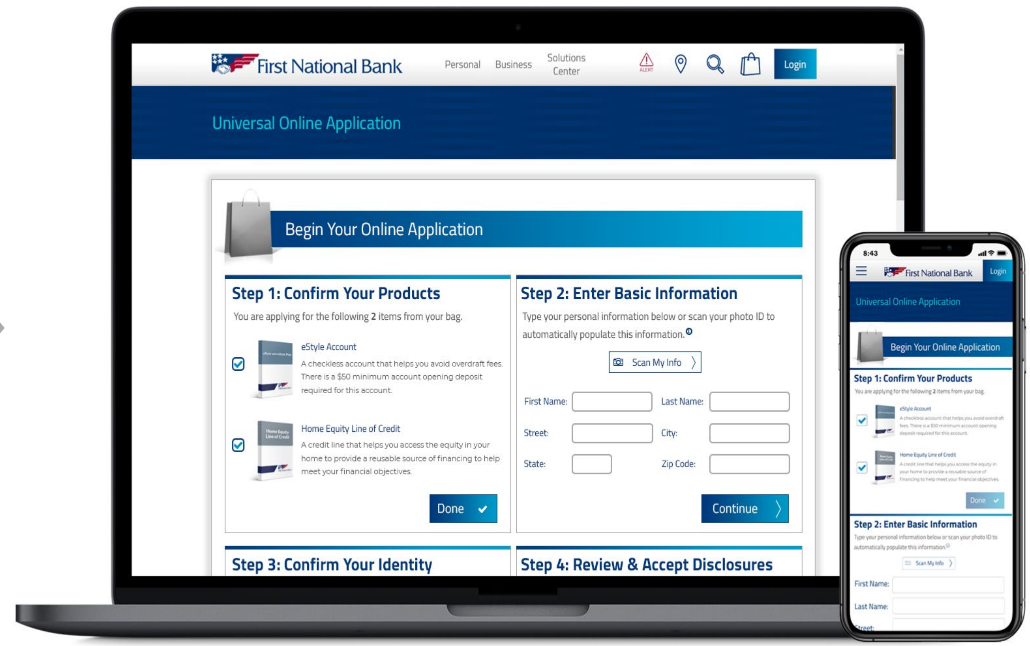


Unified Online Application



- Loans
- Deposits
- Mortgage
- Wealth & Other

Both mobile and desktop responsive, will allow users to quickly and easily apply online for multiple products



Draft: Universal Application on Laptop and Phone (concept only; designs not finalized)

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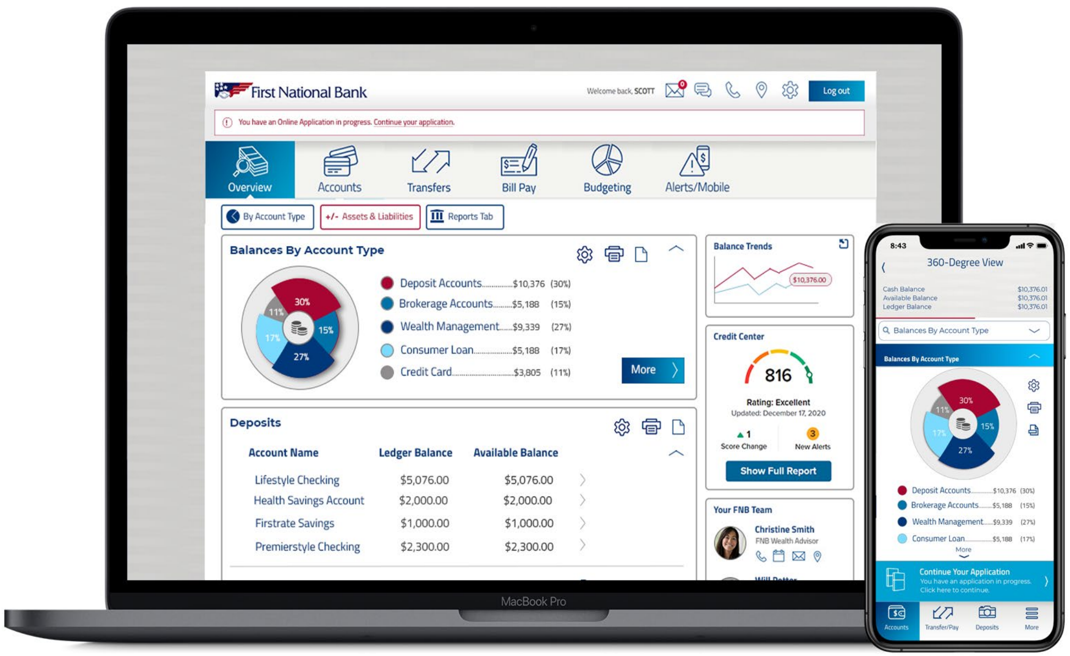
Clicks-to-Bricks: 360-Degree Customer Dashboard (~2022)



Customer Benefits

- Provides the customer a complete high-level view of their FNB relationship
- Allows customers to easily access balances and recent transactions
- Will facilitate single sign-on to individual sub-systems for speedy transactions

FNB Benefits

- Customers are assigned a persona based upon their on-site browsing (i.e. lending-focused, deposit focused, etc.)
- Cross-sell products are customized based upon these personas
- Major site resources such as the main site image are customized to promote products important to customers in those personas

Draft: 360-degree Dashboard (default view) on Laptop and Phone (concept only; designs not finalized)

First Quarter 2021 Financial Results

Key Highlights – First Quarter 2021

- **Reported earnings per diluted common share of $0.28**
  - Average loan growth of $1.9 billion, or 8.3%, year-over-year, reflecting commercial loan growth of $2.7 billion, or 17.8%, partially offset by a $0.7 billion, or 8.3%, decrease in average consumer loans primarily attributable to the sale of approximately $0.5 billion in indirect auto loans in 2020
  - Originated $0.9 billion of PPP round two loans during 1Q21 with $0.5 billion in forgiveness processed
  - Average deposit growth of $4.7 billion, or 19%, year-over-year, with non-interest bearing deposit growth of $2.9 billion, or 46%. Non-interest bearing deposits now equal 33% of total deposits
  - Record levels of non-interest income at $82.8 million, with strong contributions from mortgage banking, capital markets, wealth management and insurance
  - Non-interest expense totaled $184.9 million, reflecting seasonal items including adverse weather costs, stock-based compensation, and payroll taxes compared to 4Q20 operating levels
  - Efficiency ratio of 58.7%, a 36 basis point improvement from prior-year quarter
  - Positive asset quality results with 0.11% of net charge-offs and decreased delinquency and NPA levels; ACL excluding PPP loans increased 1 bp to 1.57%
  - CET1 increased to 10.0%, tangible book value per share of $8.01, 7% increase from 1Q20
  - Repurchased $36.2 million of common stock at a weighted average price of $11.91

1Q21 Financial Highlights

		1Q21	4Q20	1Q20
Reported Results	Net income available to common stockholders (millions)	$91.2	$70.2	$45.4
	Earnings per diluted common share	$0.28	$0.22	$0.14
	Book value per common share	$15.27	$15.09	$14.67
Key Operating Results	Operating net income available to common stockholders[1] (millions)	$91.2	$91.9	$53.5
	Operating earnings per diluted common share	$0.28	$0.28	$0.16
	Total average loan growth[2]	(3.2%)	(6.2%)	4.8%
	Total average deposit growth[2]	5.6%	7.8%	(3.6%)
	Efficiency Ratio[1]	58.7%	56.5%	59.0%
	Common Equity Tier 1 Risk-Based Capital Ratio[3]	10.0%	9.8%	9.1%
	Tangible book value per common share	$8.01	$7.88	$7.46

(1) Operating results, a non-GAAP measure, refer to Appendix for non-GAAP to GAAP Reconciliation details and to the cautionary statement preamble for rationale for use of non-GAAP measures. (2) Annualized linked-quarter results. (3) Estimated for 1Q21.

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Asset Quality

Asset Quality

$ in millions	1Q21	1Q21[1]	4Q20	4Q20[1]	1Q20
Delinquency	0.80%	0.89%	1.02%	1.11%	1.13%
NPLs+OREO/Total loans and leases + OREO	0.65%	0.72%	0.70%	0.77%	0.64%
Provision for credit losses	$5.9		$17.6		$47.8
Net charge-offs (NCOs)	$7.1		$26.4		$5.7
NCOs (annualized)/Total average loans and leases	0.11%	0.13%	0.41%	0.45%	0.10%
Allowance for credit losses/ Total loans and leases	1.42%	1.57%	1.43%	1.56%	1.44%
Allowance for credit losses/ Total non-performing loans and leases	229.8%		213.2%		255.6%

1Q21 Highlights

- Solid performance across all portfolios reflecting improvement in each of the 1Q21 key credit metrics.
- Improvement in delinquency levels due to improving macroeconomic conditions and some benefit of seasonality.
- Provision for credit losses reflects favorable credit quality.
- Net charge-offs of 0.11% consistent with 1Q20.
- The ACL/NPL coverage ratio remains strong at 230%.

(1) Excludes net PPP loans of $2.5 billion as of March 31, 2021, and $2.2 billion as of December 31, 2020.

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Balance Sheet Highlights

Average, $ in millions	1Q21	4Q20	1Q20	QoQ Δ[3]	YoY Δ
Securities	$6,044	$6,072	$6,423	(0.5%)	(5.9%)
Total Loans	25,453	25,656	23,509	(0.8%)	8.3%
Commercial Loans and Leases	17,575	17,618	14,919	(0.2%)	17.8%
Consumer Loans	7,878	8,038	8,590	(2.0%)	(8.3%)
Earning Assets	33,219	32,978	30,172	0.7%	10.1%
Total Deposits	29,367	28,953	24,621	1.4%	19.3%
Transaction Deposits[1]	25,850	25,116	19,951	2.9%	29.6%
Time Deposits	3,517	3,837	4,670	(8.3%)	(24.7%)

1Q21 Highlights

- Security balances down slightly in 1Q21 as $0.5 billion of low yielding Treasuries were replaced with $0.4 billion of MBS & CMO securities given higher 1Q21 rate environment.
- $0.9 billion of PPP fundings and $0.5 billion in PPP forgiveness during 1Q21.
- Consumer loans decreased primarily due to residential mortgage and indirect installment, slightly offset by direct installment growth.
- Loan-to-deposit ratio of 84.1% at March 31, 2021, compared to 96.5% at March 31, 2020.
- Higher average earning assets reflect average cash balances of $1.6 billion.
- Transactions deposits[1] represent 88.9%[2] of total deposits.

(1) Excludes time deposits. (2) Period-end as of March 31, 2021. (3) Not annualized.

Revenue Highlights

$ in thousands	1Q21	4Q20	1Q20	QoQ Δ	YoY Δ
Total interest income	$251,472	$270,889	$306,140	(7.2%)	(17.9%)
Total interest expense	28,549	36,497	73,509	(21.8%)	(61.2%)
Net interest income	$222,923	$234,392	$232,631	(4.9%)	(4.2%)
Non-interest income	82,805	68,364	68,526	21.1%	20.8%
Total revenue	$305,728	$302,756	$301,157	1.0%	1.5%
Net interest margin (FTE)[1]	2.75%	2.87%	3.14%	(12 bps)	(39 bps)
Average earning asset yields (FTE)[1]	3.09%	3.31%	4.12%	(22 bps)	(103 bps)
Average loan yield (FTE)[1]	3.51%	3.67%	4.54%	(16 bps)	(103 bps)
Cost of funds	0.36%	0.45%	1.01%	(9 bps)	(65 bps)
Cost of interest-bearing liabilities	0.50%	0.62%	1.28%	(12 bps)	(78 bps)
Cost of interest-bearing deposits	0.31%	0.43%	1.09%	(12 bps)	(78 bps)

1Q21 Highlights

- Net interest income decreased year-over year due to the impact of a lower interest rate environment and lower contributions from PCD, partially offset by increased contribution from PPP loans.
- Growth in average earning assets, reductions in the cost of interest-bearing-deposits, strong growth in non-interest-bearing deposits and the termination of higher-rate FHLB borrowings in 4Q20 aided in mitigating the rate impact.
- Record level of non-interest income were driven by strong contributions from mortgage banking, capital markets, wealth management, and insurance.

(1) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information

F.N.B. Corporation

Non-Interest Income

$ in thousands	1Q21	4Q20	1Q20	QoQ Δ	YoY Δ
Service charges	$27,831	$29,784	$30,128	(6.6%)	(7.6%)
Trust income	9,083	8,204	7,962	10.7%	14.1%
Insurance commissions and fees	7,185	5,424	6,552	32.5%	9.7%
Securities commissions and fees	5,618	4,645	4,539	20.9%	23.8%
Capital markets income	7,712	7,507	11,113	2.7%	(30.6%)
Mortgage banking operations	15,733[2]	15,317[2]	(1,033)[2]	2.7%	n/m
Dividends on non-marketable securities	2,276	3,796	4,678	(40.0%)	(51.3%)
Bank owned life insurance	2,948	2,867	3,177	2.8%	(7.2%)
Net securities gains (losses)	41	20	53	n/m	n/m
Other[1]	4,378	3,095	1,357	41.5%	222.6%
Non-interest income excluding significant items impacting earnings[1]	$82,805	$80,659	$68,526	2.7%	20.8%
Significant items impacting earnings[1]	-	(12,295)	-		
Total reported non-interest income	$82,805	$68,364	$68,526	21.1%	20.8%

1Q21 Highlights

- Service charges decreased $2.0 million linked-quarter, as customer transaction activity remained below historical levels and reflects seasonal impacts in 1Q21.
- Growth in wealth management revenues reflects benefits from geographic expansion and higher equity market valuations on assets under management.
- Increases in mortgage banking operations resulted from record gain-on-sale margins and continued strong production levels, increasing 3% and 69%, compared to 4Q20 and 1Q20, respectively.

(1) Excludes amounts related to significant items impacting earnings. Significant items include ($12.3) million loss on FHLB debt extinguishment in 4Q20. (2) $2.5 million of MSR recovery in 1Q21, $1.7 million of MSR recovery in 4Q20, $7.7 million of MSR valuation impairment in 1Q20

F.N.B. Corporation

Non-Interest Expense

$ in thousands	1Q21	4Q20	1Q20	QoQ Δ	YoY Δ
Salaries and employee benefits[1]	$107,303	$104,663	$102,693	2.5%	4.5%
Occupancy and equipment[1]	33,193	30,716	30,308	8.1%	9.5%
Amortization of intangibles	3,050	3,341	3,339	(8.7%)	(8.7%)
Outside services[1]	16,929	18,342	16,822	(7.7%)	0.6%
FDIC insurance	4,844	5,083	5,555	(4.7%)	(12.8%)
Bank shares tax and franchise taxes	3,779	2,477	4,092	52.6%	(7.6%)
Other[1]	15,764	19,557	21,859	(19.4%)	(27.9%)
Non-interest expense excluding significant items impacting earnings[1]	$184,862	$184,179	$184,668	0.4%	0.1%
Significant items impacting earnings[1]	-	15,137	10,224		
Total reported non-interest expense	$184,862	$199,316	$194,892	(7.3%)	(5.1%)

1Q21 Highlights

- Salaries and employee benefits increased 4.5% year-over-year, related primarily to production-related commissions and annual merit increases.
- Occupancy and equipment reflects higher adverse weather-related costs compared to 4Q20 and key investments in expansion markets and technology compared to 1Q20.
- Other expenses included higher levels of community giving in 4Q20 and 1Q20.

(1) Excludes amounts related to significant items impacting earnings, representing branch consolidation costs of $10.5 million and $8.3 million in 4Q20 and 1Q20, respectively, and COVID-19 expense of $4.7 million and $2.0 million in 4Q20 and 1Q20, respectively.

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Supplemental Information

Full Year 2021 Financial Objectives – 2Q21 Commentary

	Category	FY 2021 Target	2Q21 Commentary
Balance Sheet	Spot loans	Mid-single digit growth from 12/31/2020, excluding PPP	○ Assumes additional PPP forgiveness of at least $0.5 billion in 2Q21
	Spot deposits	Transaction deposits, excluding PPP & stimulus, to increase mid-single digits from end of 12/31/2020	○ 2Q21 reported net interest income (Non-FTE) to be generally flat from 1Q21, expect similar contribution from PPP loans
Income Statement	Total Revenue	Stable from FY 2020[1]	○ Continued strong contributions in mortgage banking, wealth management and capital markets
	Provision Expense	Down from prior expectations and is subject to loan origination activity	
	Non-interest expense	Down slightly from 2020 levels of $720 million on an operating basis	○ Expense savings target of $20 million in FY 2021 on track and expenses to be down in 2Q21 from seasonally elevated 1Q21 level
	Effective tax rate	19%	

Note: Targets are relative to FY2020 results. (1) Reported total revenue of $1.2 billion.

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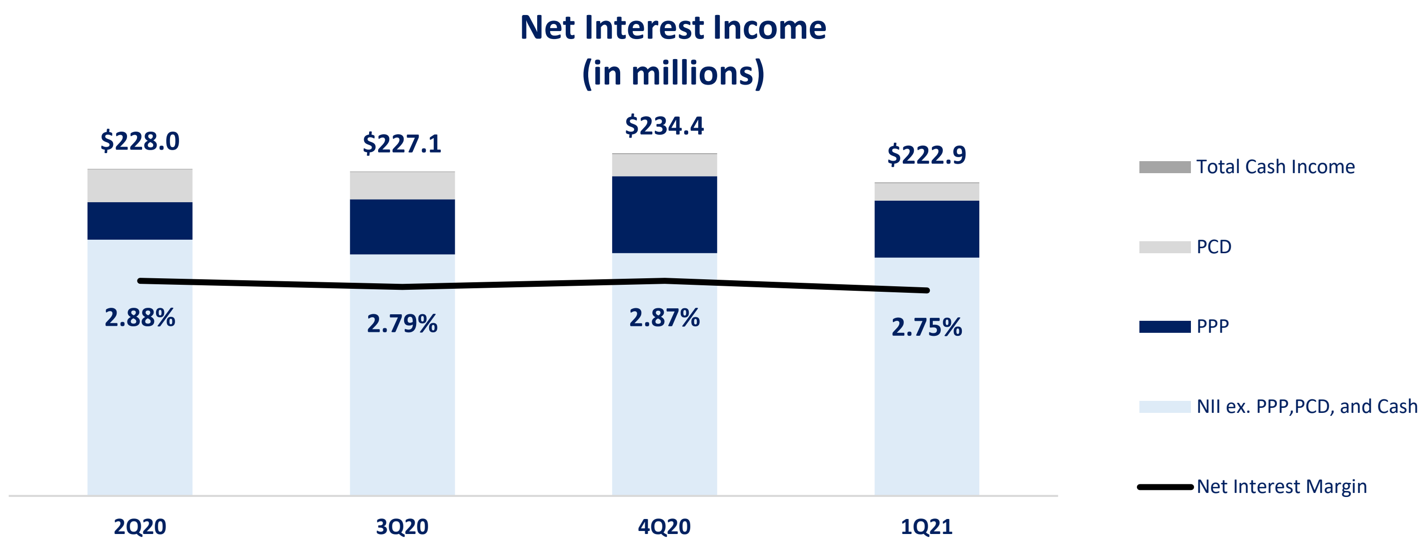
Net Interest Income and Net Interest Margin(FTE)

- PPP contributed $23 million of net interest income in 1Q21, with $59 million of unamortized fees as of March 31, 2021[1].
- Increased levels of cash negatively impacted net interest margin due to funds from PPP loans and government stimulus activities.
- Remaining unamortized PCD discount is $44 million as of March 31, 2021.

	2Q20	3Q20	4Q20	1Q21
Net Interest Margin (FTE)	**2.88%**	**2.79%**	**2.87%**	**2.75%**
PPP Contribution	0.02%	0.06%	0.17%	0.10%
PCD Contribution[2]	0.16%	0.13%	0.11%	0.08%
Cash Contribution	(0.03%)	(0.04%)	(0.07%)	(0.13%)



(1) $19 million remaining from PPP Round 1, $40 million for PPP Round 2. (2) Purchased Credit Deteriorated loan discounts

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Loan Risk Profile – First Quarter 2021

3/31/2021	($ in millions)	% of Loans	Non-Accruals (% Loans)	YTD Net Charge-Off's (annual % Avg Loans)	Total Delinquency (% Loans)
Commercial and Industrial	4,429	19.2%	0.71%	0.56%	0.74%
CRE: Non-Owner Occupied	7,045	30.6%	0.47%	0.04%	0.52%
CRE: Owner Occupied	2,761	12.0%	1.63%	-0.06%	1.79%
Home Equity	1,947	8.4%	0.59%	0.00%	0.88%
HELOC	1,208	5.2%	0.54%	-0.02%	1.08%
Other Consumer	151	0.7%	0.06%	0.20%	0.26%
Residential Mortgage	3,411	14.8%	0.58%	0.03%	1.06%
Indirect Consumer	1,201	5.2%	0.16%	0.19%	0.53%
Equipment Finance Loans and Leases	880	3.8%	0.74%	-0.20%	1.14%
Other	11	0.0%	N/M	N/M	N/M
Loans and Leases ex PPP (non-GAAP)	**$23,044**	**100.0%**	**0.68%**	**0.13%**	**0.89%**
PPP	$2,488				
Reported Loans and Leases	**$25,532**		**0.62%**	**0.11%**	**0.80%**

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Additional Financial Data

Annual Operating Trends

		2020	2019	2018	2017	2016
Operating Earnings[1] (Non-GAAP)	**Net income available to common stockholders**	**$314.0**	**$386.1**	**$366.7**	**$281.2**	**$187.7**
	Net income per diluted common share	$0.96	$1.18	$1.13	$0.93	$0.90
Profitability Performance[1] (Non-GAAP)	Return on average assets	0.88%	1.16%	1.17%	0.99%	0.95%
	Return on average tangible common equity	13.1%	17.1%	18.5%	15.7%	14.8%
	Efficiency ratio	**56.1%**	**54.5%**	**54.8%**	**54.3%**	**55.4%**
Balance Sheet Organic Growth Trends[2]	**Total loan growth**	**10.7%**	**5.5%**	**5.4%**	**6.3%**	**8.0%**
	Commercial loan growth	17.4%	6.0%	4.4%	3.6%	7.4%
	Consumer loan growth[3]	(0.7%)	4.7%	7.1%	10.4%	8.6%
	Transaction deposit and customer repo growth[4]	18.5%	5.5%	2.4%	3.5%	8.0%
Asset Quality	Net charge-offs/Total average loans and leases (GAAP)	0.24%	0.12%	0.26%	0.22%	0.28%
	Allowance for credit losses/Total loans and leases (GAAP)	**1.43%**	**0.84%**	**0.81%**	**0.83%**	**1.06%**
Capital	CET1[5]	9.9%	9.4%	9.2%	8.9%	9.2%
	Tangible book value per share	$7.88	$7.53	$6.68	$6.06	$6.53

(1) Includes adjustments to reflect the impact of certain merger-related items, refer to Appendix for GAAP to non-GAAP Reconciliation details. (2) Full-year average organic growth results. Organic growth results exclude initial balances acquired in the following acquisitions; YDKN 1Q17, FITB 2Q16, METR 1Q16, BofA 3Q15, OBAF 3Q14, BCSB 1Q14, PVFC 4Q13, ANNB 2Q13, PVSA 1Q12, CB&T 1Q11. (3) Consumer includes Residential, Direct Installment, Indirect Installment and Consumer LOC portfolios. (4) Total deposits excluding time deposits. (5) Estimated for FY 2020.

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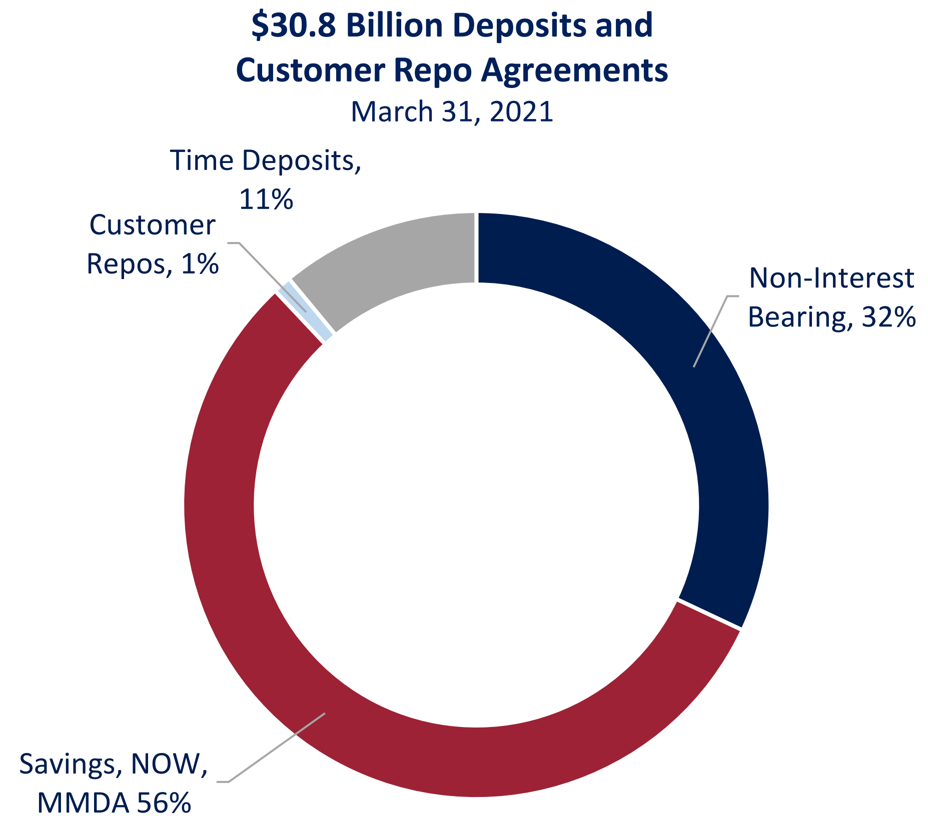
Deposits and Customer Repurchase Agreements

($ in millions)	03/31/2021 Balance	Mix % 03/31/21
Savings, NOW, MMDA	$17,035	56%
Non-Interest Bearing	9,935	32%
Transaction Deposits	**$26,970**	
Time Deposits	3,384	11%
Total Deposits	**$30,354**	
Customer Repos	434	1%
Total Deposits and Customer Repo Agreements	**$30,788**	100%
Transaction Deposits and Customer Repo Agreements	**$25,894**	89%



Loans to Deposits Ratio (excluding loans HFS) = 84.1% (03/31/2021)

New client acquisition and relationship-based focus reflected in favorable deposit mix
- 89% of total deposits and customer repo agreements are transaction-based deposits

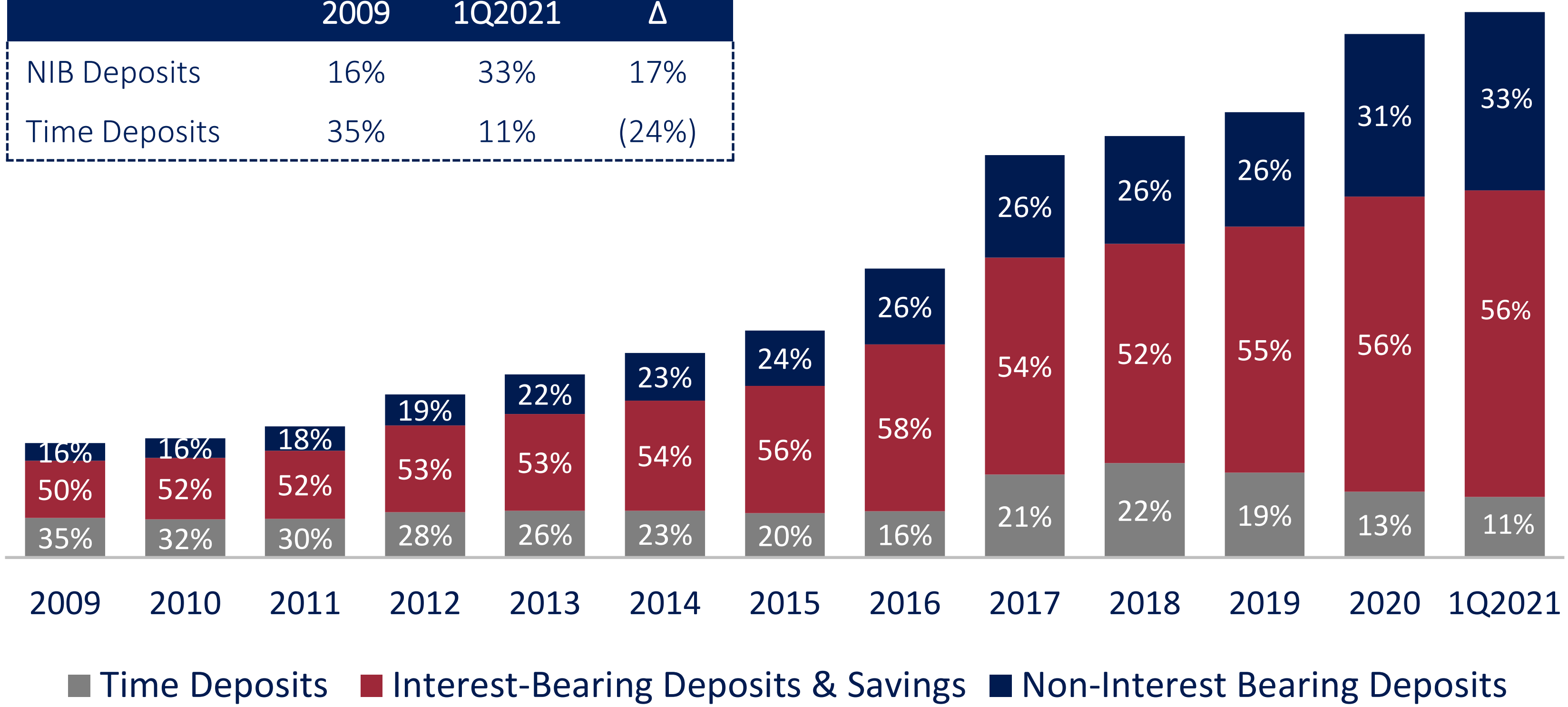
Note: Balance and % of Portfolio based on period-end balances.

Deposit Composition

Strong deposit growth with improving NIB demand over time

Total Deposits
2009 – 1Q2021

	2009	1Q2021	Δ
NIB Deposits	16%	33%	17%
Time Deposits	35%	11%	(24%)



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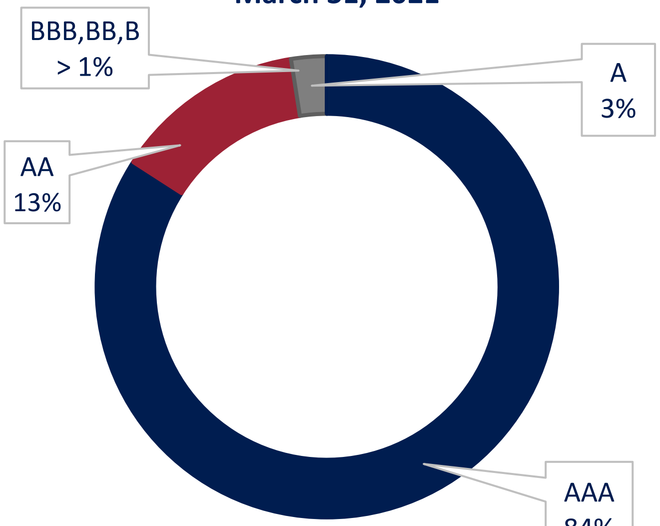
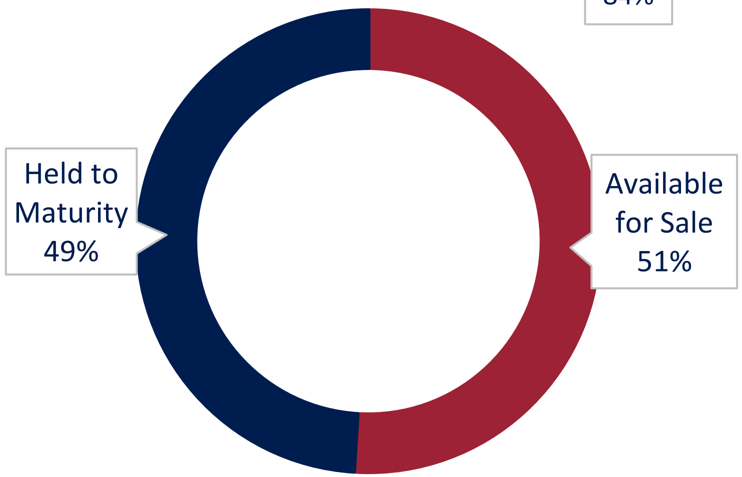
Investment Portfolio

($ in millions[1])	03/31/21	% Portfolio	Ratings Investment %
Agency MBS	$1,992	32%	AAA 100%
Agency CMO	1,906	31%	AAA 100%
Agency Debentures	436	7%	AAA 100%
Municipals	1,123	18%	AAA 12% AA 74% A 14%
Commercial MBS[2]	649	10%	AAA 100%
US Treasury	101	2%	AAA 100%
Other	2	<1%	Various /NR
Total Investment Portfolio	$6,209	100%	

- 97% of total portfolio rated AA or better, 99% rated A or better
- Relatively low duration of 3.3
- Municipal bond portfolio
  - Highly rated with an average rating of AA and 99% of the portfolio rated A or better
  - General obligation bonds = 100% of municipal portfolio
  - Minimal CECL impact < $100K

Highly Rated $6.2 Billion Investment Portfolio March 31, 2021

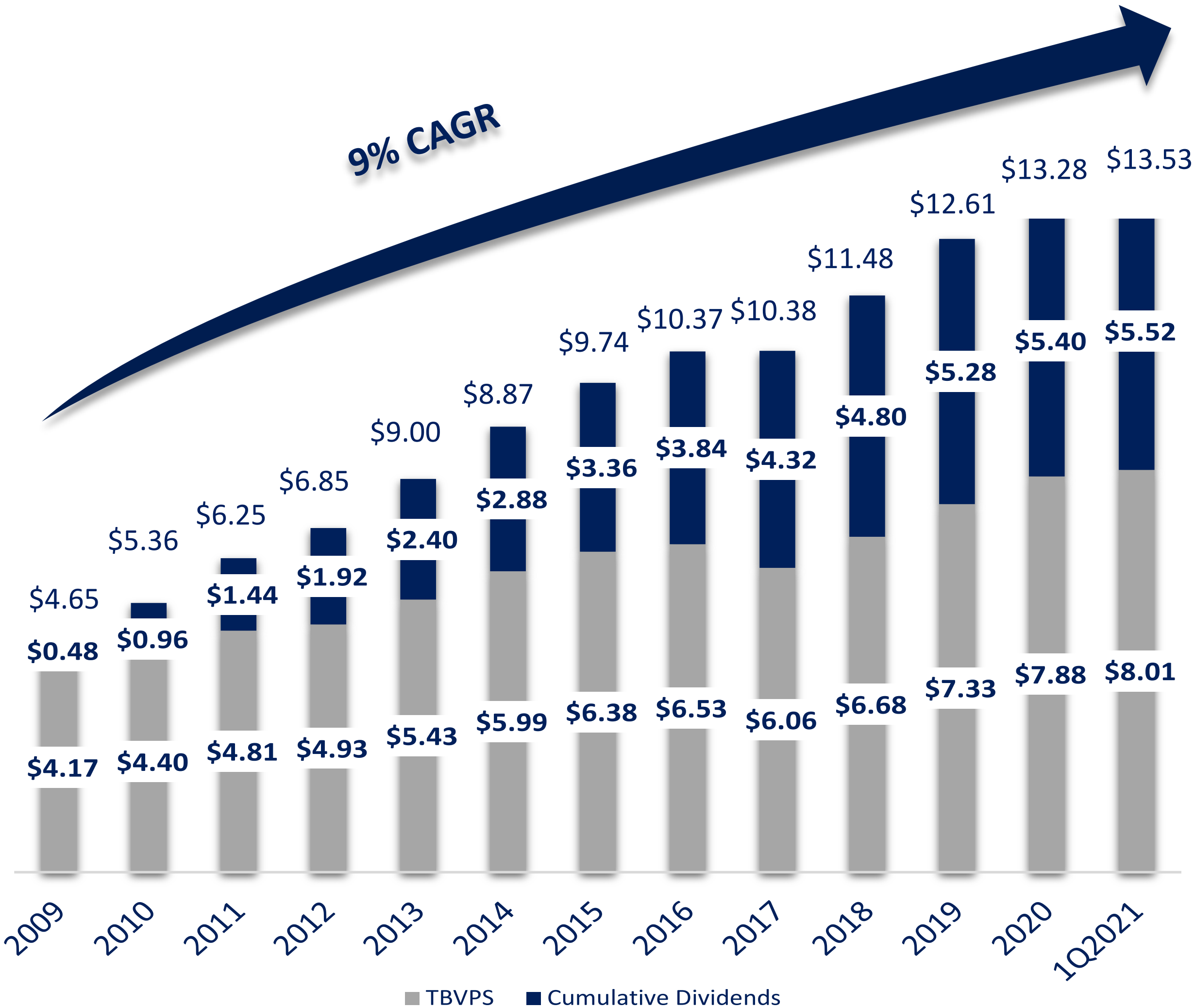




(1) Amounts reflect GAAP. (2) Comprised of Ginnie Mae Project Loans and FNMA DUS bond holdings.

FNB's Value Proposition

FNB seeks to deliver a balance of earnings growth, dividends, and tangible book value growth



TBVPS CAGR Since 12/31/2009

	FNB
TBVPS Growth	**6%**
TBVPS & Cumulative Dividends Growth	**9%**

- Since 2020, FNB has repurchased $75 million of common stock out of $150 million under authorization program.

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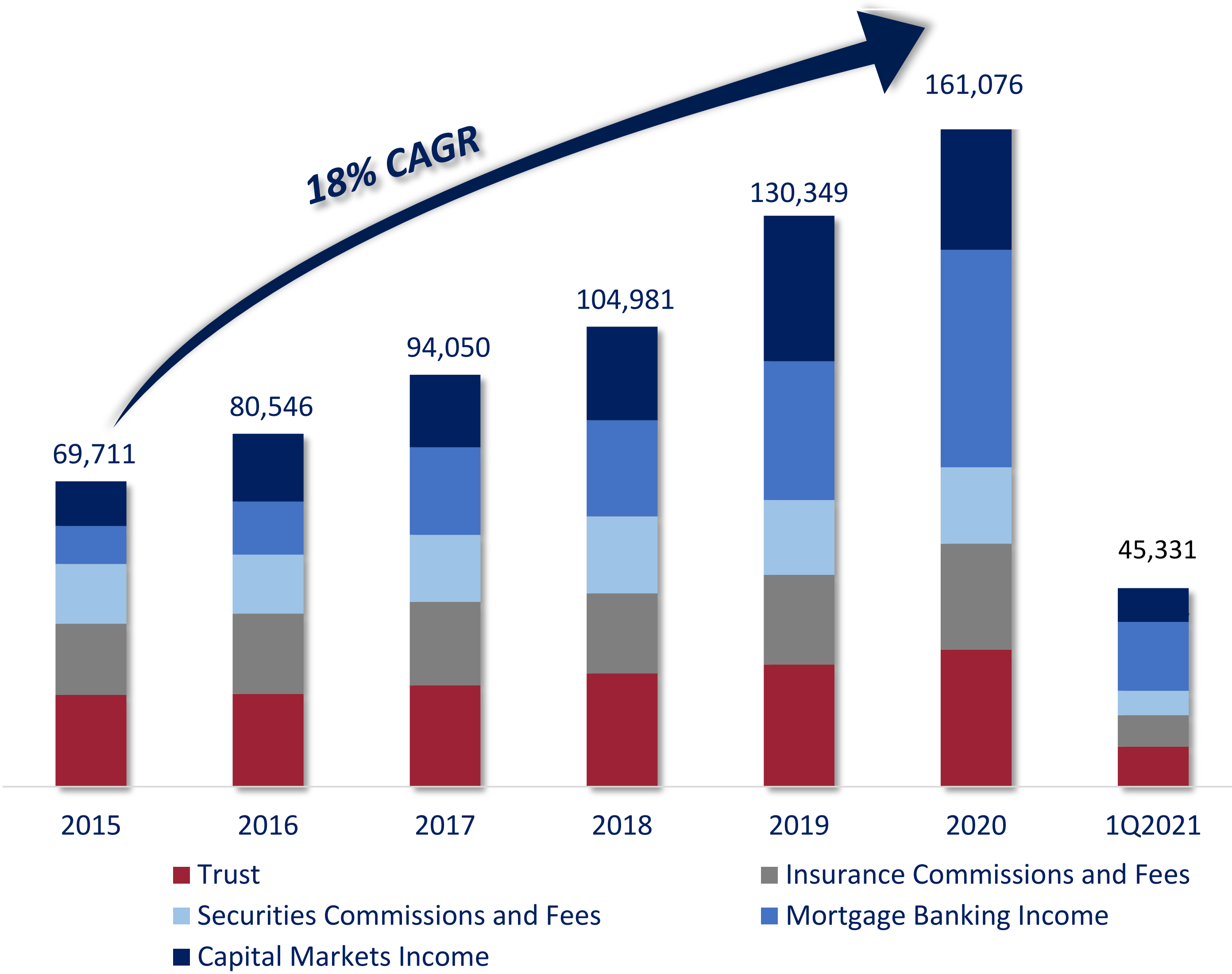
FNB's Value Proposition

Grow and diversify non-interest income



- Over half of the growth in non-interest income FY 2020 / FY 2015 is attributable to Capital Markets, Wealth, Mortgage, and Insurance which is primarily organic.
- Mortgage banking income had record production of more than $3 billion in 2020, increasing 57% to $50 million compared to 2019.
- Capital Markets provides high-value services including Interest Rate Swaps, International Banking, and Syndications.

F.N.B. Corporation

2020 Peer Group Listing

Ticker	Institution
ASB	Associated Banc-Corp
CHFC	Chemical Financial Corp.[1]
CBSH	Commerce Bancshares, Inc.
CFR	Cullen/Frost Bankers, Inc.
FHN	First Horizon National Corp. [2]
FULT	Fulton Financial Corp.
HWC	Hancock Whitney Corp.
HBAN	Huntington Bancshares, Inc.
IBKC	IBERIABANK Corp.[2]
KEY	KeyCorp

Ticker	Institution
NYCB	New York Community Bancorp
PBCT	People's United Financial, Inc.
PNFP	Pinnacle Financial Partners
SNV	Synovus Financial Corp.
UMPQ	Umpqua Holdings Corp.
UBSI	United Bankshares, Inc.
VLY	Valley National Bancorp
WBS	Webster Financial Corp.
WTFC	Wintrust Financial Corp.
ZION	Zions Bancorp

(1) CHFC merged with TCF Financial 3Q19; used for historical comparison. (2) IBKC merged with FHN during 2Q20; used for historical comparison

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q21	4Q20	3Q20	2Q20	1Q20
Operating net income available to common stockholders					
(in millions)					
Net income available to common stockholders	$ 91.2	$ 70.2	$ 80.8	$ 81.6	$ 45.4
COVID-19 expense	0.0	4.7	2.7	2.0	2.0
Tax benefit of COVID-19 expense	0.0	(1.0)	(0.6)	(0.4)	(0.4)
Gain on sale of Visa class B stock	0.0	0.0	(13.8)	0.0	0.0
Tax expense of gain on sale of Visa class B stock	0.0	0.0	2.9	0.0	0.0
Loss on FHLB debt extinguishment and related hedge terminations	0.0	12.3	13.3	0.0	0.0
Tax benefit of loss on FHLB debt extinguishment and related hedge terminations	0.0	(2.6)	(2.8)	0.0	0.0
Branch consolidation costs	0.0	10.5	0.0	0.0	8.3
Tax benefit of branch consolidation costs	0.0	(2.2)	0.0	0.0	(1.7)
Service charge refunds	0.0	0.0	3.8	0.0	0.0
Tax benefit of service charge refunds	0.0	0.0	(0.8)	0.0	0.0
Operating net income available to common stockholders (non-GAAP)	$ 91.2	$ 91.9	$ 85.5	$ 83.2	$ 53.5
Operating earnings per diluted common share					
Earnings per diluted common share	$ 0.28	$ 0.22	$ 0.25	$ 0.25	$ 0.14
COVID-19 expense	0.00	0.01	0.01	0.01	0.01
Tax benefit of COVID-19 expense	0.00	0.00	0.00	0.00	0.00
Gain on sale of Visa class B stock	0.00	0.00	(0.04)	0.00	0.00
Tax expense of gain on sale of Visa class B stock	0.00	0.00	0.01	0.00	0.00
Loss on FHLB debt extinguishment and related hedge terminations	0.00	0.04	0.04	0.00	0.00
Tax benefit of loss on FHLB debt extinguishment and related hedge terminations	0.00	(0.01)	(0.01)	0.00	0.00
Branch consolidation costs	0.00	0.03	0.00	0.00	0.03
Tax benefit of branch consolidation costs	0.00	(0.01)	0.00	0.00	(0.01)
Service charge refunds	0.00	0.00	0.01	0.00	0.00
Tax benefit of service charge refunds	0.00	0.00	0.00	0.00	0.00
Operating earnings per diluted common share (non-GAAP)	$ 0.28	$ 0.28	$ 0.26	$ 0.26	$ 0.16

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q21	4Q20	3Q20	2Q20	1Q20
Return on average tangible common equity (ROATCE)					
(dollars in millions)					
Net income available to common stockholders (annualized)	$ 370.0	$ 279.2	$ 321.3	$ 328.2	$ 182.6
Amortization of intangibles, net of tax (annualized)	9.8	10.5	10.5	10.6	10.6
Tangible net income available to common stockholders (annualized) (non-GAAP)	$ 379.7	$ 289.7	$ 331.8	$ 338.8	$ 193.2
Average total stockholders' equity	$ 4,962	$ 4,947	$ 4,916	$ 4,880	$ 4,874
Less: Average preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets [1]	(2,315)	(2,318)	(2,321)	(2,325)	(2,328)
Average tangible common equity (non-GAAP)	$ 2,540	$ 2,522	$ 2,488	$ 2,448	$ 2,440
Return on average tangible common equity (non-GAAP)	14.95 %	11.49 %	13.34 %	13.84 %	7.92 %
Operating ROATCE					
(dollars in millions)					
Operating net income available to common stockholders (annualized) [2]	$ 370.0	$ 365.5	$ 340.0	$ 334.5	$ 215.1
Amortization of intangibles, net of tax (annualized)	9.8	10.5	10.5	10.6	10.6
Tangible operating net income available to common stockholders (annualized) (non-GAAP)	$ 379.7	$ 376.0	$ 350.5	$ 345.1	$ 225.7
Average total stockholders' equity	$ 4,962	$ 4,947	$ 4,916	$ 4,880	$ 4,874
Less: Average preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets [1]	(2,315)	(2,318)	(2,321)	(2,325)	(2,328)
Average tangible common equity (non-GAAP)	$ 2,540	$ 2,522	$ 2,488	$ 2,448	$ 2,440
Operating return on average tangible common equity (non-GAAP)	14.95 %	14.91 %	14.09 %	14.10 %	9.25 %

(1) Excludes loan servicing rights. (2) A non-GAAP measure, refer to the previous page for more information.

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q21	4Q20	3Q20	2Q20	1Q20
Return on average tangible assets (ROATA)					
(dollars in millions)					
Net income (annualized)	$ 378.1	$ 287.2	$ 329.3	$ 336.3	$ 190.7
Amortization of intangibles, net of tax (annualized)	9.8	10.5	10.5	10.6	10.6
Tangible net income (annualized) (non-GAAP)	$ 387.9	$ 297.7	$ 339.8	$ 346.9	$ 201.3
Average total assets	$ 37,627	$ 37,469	$ 37,467	$ 36,820	$ 34,655
Less: Average intangible assets [(1)]	(2,315)	(2,318)	(2,321)	(2,325)	(2,328)
Average tangible assets (non-GAAP)	$ 35,312	$ 35,151	$ 35,145	$ 34,495	$ 32,327
Return on average tangible assets (non-GAAP)	1.10 %	0.85 %	0.97 %	1.01 %	0.62 %
Operating net income					
(dollars in millions)					
Net income	$ 93.2	$ 72.2	$ 82.8	$ 83.6	$ 47.4
COVID-19 expense	—	4.7	2.7	2.0	2.0
Tax benefit of COVID-19 expense	—	(1.0)	(0.6)	(0.4)	(0.4)
Gain on sale of Visa class B stock	—	—	(13.8)	—	—
Tax expense of gain on sale of Visa class B stock	—	—	2.9	—	—
Loss on FHLB debt extinguishment and related hedge terminations	—	12.3	13.3	—	—
Tax benefit of loss on FHLB debt extinguishment and related hedge terminations	—	(2.6)	(2.8)	—	—
Branch consolidation costs	—	10.5	—	—	8.3
Tax benefit of branch consolidation costs	—	(2.2)	—	—	(1.7)
Service charge refunds	—	—	3.8	—	—
Tax benefit of service charge refunds	—	—	(0.8)	—	—
Operating net income (non-GAAP)	$ 93.2	$ 93.9	$ 87.5	$ 85.2	$ 55.5

(1) Excludes loan servicing rights.

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q21	4Q20	3Q20	2Q20	1Q20
Operating ROATA					
(dollars in millions)					
Operating net income (annualized) [2]	$ 378.1	$ 373.5	$ 348.0	$ 342.6	$ 223.2
Amortization of intangibles, net of tax (annualized)	9.8	10.5	10.5	10.6	10.6
Tangible operating net income (annualized) (non-GAAP)	$ 387.9	$ 384.0	$ 358.5	$ 353.2	$ 233.8
Average total assets	$ 37,627	$ 37,469	$ 37,467	$ 36,820	$ 34,655
Less: Average intangible assets [1]	(2,315)	(2,318)	(2,321)	(2,325)	(2,328)
Average tangible assets (non-GAAP)	$ 35,312	$ 35,151	$ 35,145	$ 34,495	$ 32,327
Operating return on average tangible assets (non-GAAP)	1.10 %	1.09 %	1.02 %	1.02 %	0.72 %
Operating return on average assets					
(dollars in millions)					
Operating net income (annualized) [2]	$ 378.1	$ 373.5	$ 348.0	$ 342.6	$ 223.2
Average total assets	$ 37,627	$ 37,469	$ 37,467	$ 36,820	$ 34,655
Operating return on average assets (non-GAAP)	1.00 %	1.00 %	0.93 %	0.93 %	0.64 %

(1) Excludes loan servicing rights. (2) A non-GAAP measure, refer to the previous page for more information.

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q21	4Q20	3Q20	2Q20	1Q20
Tangible book value per common share					
(dollars in millions, except per share data)					
Total stockholders' equity	$ 4,974	$ 4,959	$ 4,951	$ 4,897	$ 4,842
Less: Preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets [1]	(2,313)	(2,317)	(2,320)	(2,323)	(2,326)
Tangible common equity (non-GAAP)	$ 2,553	$ 2,535	$ 2,524	$ 2,467	$ 2,409
Ending common shares outstanding (000'S)	318,696	321,630	323,212	323,206	322,674
Tangible book value per common share (non-GAAP)	$ 8.01	$ 7.88	$ 7.81	$ 7.63	$ 7.46
Tangible common equity / tangible assets (period-end)					
(dollars in millions)					
Total stockholders' equity	$ 4,974	$ 4,959	$ 4,951	$ 4,897	$ 4,842
Less: Preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets [1]	(2,313)	(2,317)	(2,320)	(2,323)	(2,326)
Tangible common equity (non-GAAP)	$ 2,553	$ 2,535	$ 2,524	$ 2,467	$ 2,409
Total assets	$ 38,475	$ 37,354	$ 37,441	$ 37,721	$ 35,049
Less: Intangible assets [1]	(2,313)	(2,317)	(2,320)	(2,323)	(2,326)
Tangible assets (non-GAAP)	$ 36,162	$ 35,038	$ 35,121	$ 35,398	$ 32,722
Tangible common equity / tangible assets (period end) (non-GAAP)	7.06 %	7.24 %	7.19 %	6.97 %	7.36 %

(1) Excludes loan servicing rights

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q21	4Q20	3Q20	2Q20	1Q20
Pre-provision net revenue / average tangible common equity					
(dollars in millions)					
Net interest income	$ 222.9	$ 234.4	$ 227.1	$ 228.0	$ 232.6
Non-interest income	82.8	68.4	80.0	77.6	68.5
Less: Non-interest expense	(184.9)	(199.3)	(180.2)	(175.9)	(194.9)
Pre-provision net revenue (as reported)	$ 120.9	$ 103.4	$ 126.9	$ 129.7	$ 106.3
Pre-provision net revenue (as reported) (annualized)	$ 490.2	$ 411.5	$ 504.9	$ 521.5	$ 427.4
Adjustments:					
Add: Service charge refunds (non-interest income)	0.0	0.0	3.8	0.0	0.0
Less: Gain on sale of VISA class B shares (non-interest income)	0.0	0.0	(13.8)	0.0	0.0
Add: Loss on FHLB debt extinguishment and related hedge terminations (non-interest income)	0.0	12.3	13.3	0.0	0.0
Add: COVID - 19 expense (non-interest expense)	0.0	4.7	2.7	2.0	2.0
Add: Branch consolidation costs (non-interest expense)	0.0	10.5	0.0	0.0	8.3
Add: Tax credit-related impairment project (non-interest expense)	0.0	0.0	0.0	4.1	0.0
Pre-provision net revenue (operating) (non-GAAP)	$ 120.9	$ 130.9	$ 132.9	$ 135.7	$ 116.5
Pre-provision net revenue (operating) (annualized) (non-GAAP)	$ 490.2	$ 520.6	$ 528.6	$ 546.0	$ 468.5
Average total shareholders' equity	$ 4,962	$ 4,947	$ 4,916	$ 4,880	$ 4,874
Less: Average preferred shareholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets [(1)]	(2,315)	(2,318)	(2,321)	(2,325)	(2,328)
Average tangible common equity (non-GAAP)	$ 2,540	$ 2,522	$ 2,488	$ 2,448	$ 2,440
Pre-provision net revenue (reported) / average tangible common equity (non-GAAP)	19.30 %	16.32 %	20.30 %	21.30 %	17.52 %
Pre-provision net revenue (operating) / average tangible common equity (non-GAAP)	19.30 %	20.65 %	21.25 %	22.30 %	19.20 %

(1) Excludes loan servicing rights

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q21	4Q20	3Q20	2Q20	1Q20
Efficiency ratio (FTE)					
(dollars in millions)					
Total non-interest expense	$ 184.9	$ 199.3	$ 180.2	$ 175.9	$ 194.9
Less: Amortization of intangibles	(3.1)	(3.3)	(3.3)	(3.3)	(3.3)
Less: OREO expense	(0.8)	(1.1)	(1.1)	(0.6)	(1.6)
Less: COVID-19 expense	0.0	(4.7)	(2.7)	(2.0)	(2.0)
Less: Branch consolidation costs	0.0	(10.5)	0.0	0.0	(8.3)
Less: Tax credit-related project impairment	0.0	0.0	0.0	(4.1)	0.0
Adjusted non-interest expense	$ 181.0	$ 179.8	$ 173.1	$ 165.9	$ 179.7
Net interest income	$ 222.9	$ 234.4	$ 227.1	$ 228.0	$ 232.6
Taxable equivalent adjustment	2.9	3.0	3.0	3.2	3.3
Non-interest income	82.8	68.4	80.0	77.6	68.5
Less: Net securities gains	(0.0)	(0.0)	(0.1)	(0.1)	(0.1)
Less: Gain on sale of Visa class B stock	0.0	0.0	(13.8)	0.0	0.0
Add: Loss on FHLB debt extinguishment and related hedge terminations	0.0	12.3	13.3	0.0	0.0
Add: Service charge refunds	0.0	0.0	3.8	0.0	0.0
Adjusted net interest income (FTE) + non-interest income	$ 308.5	$ 318.0	$ 313.3	$ 308.6	$ 304.4
Efficiency ratio (FTE) (non-GAAP)	58.67 %	56.52 %	55.26 %	53.74 %	59.03 %

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended			
	1Q21	4Q20	3Q20	2Q20
Allowance for credit losses / loans and leases, excluding PPP loans (period-end)				
(dollars in millions)				
ACL - loans	$ 362	$ 363	$ 373	$ 365
Loans and leases	$ 25,532	$ 25,459	$ 25,689	$ 26,162
Less: PPP loans outstanding	(2,488)	(2,158)	(2,534)	(2,481)
Loans and leases excluding PPP loans (non-GAAP)	$ 23,044	$ 23,300	$ 23,154	$ 23,681
ACL loans / loans and leases, excluding PPP loans (non-GAAP)	1.57 %	1.56 %	1.61 %	1.54 %
Non-performing loans / loans and leases, excluding PPP loans				
(dollars in millions)				
Non-performing loans	$ 158	$ 170	$ 178	$ 170
Loans and leases	$ 25,532	$ 25,459	$ 25,689	$ 26,162
Less: PPP loans outstanding	(2,488)	(2,158)	(2,534)	(2,481)
Loans and leases, excluding PPP loans (non-GAAP)	$ 23,044	$ 23,300	$ 23,154	$ 23,681
Non-performing loans / loans and leases, excluding PPP loans (non-GAAP)	0.68 %	0.73 %	0.77 %	0.72 %
Non-performing loans + OREO / loans and leases + OREO, excluding PPP loans				
(dollars in millions)				
Non-performing loans + OREO	$ 165	$ 179	$ 196	$ 189
Loans and leases	$ 25,532	$ 25,459	$ 25,689	$ 26,162
Plus: OREO	7	9	19	19
Less: PPP loans outstanding	(2,488)	(2,158)	(2,534)	(2,481)
Loans and leases + OREO, excluding PPP loans (non-GAAP)	$ 23,052	$ 23,309	$ 23,173	$ 23,700
Non-performing loans + OREO / loans and leases + OREO, excluding PPP loans (non-GAAP)	0.72 %	0.77 %	0.85 %	0.80 %

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended			
	1Q21	4Q20	3Q20	2Q20
Non-performing loans + 90 days past due + OREO / loans and leases + OREO, excluding PPP loans				
(dollars in millions)				
Non-performing loans + 90 days past due + OREO	$ 176	$ 197	$ 216	$ 196
Loans and leases	$ 25,532	$ 25,459	$ 25,689	$ 26,162
Plus: OREO	9	10	20	20
Less: PPP loans outstanding	(2,488)	(2,158)	(2,534)	(2,481)
Loans and leases + OREO, excluding PPP loans (non-GAAP)	$ 23,053	$ 23,311	$ 23,175	$ 23,702
Non-performing loans + 90 days past due + OREO / loans and leases + OREO, excluding PPP loans (non-GAAP)	0.76 %	0.84 %	0.93 %	0.83 %
Net loan charge-offs (annualized) / average loans and leases, excluding PPP loans				
(dollars in millions)				
Net loan charge-offs (annualized)	$ 28.9	$ 104.9	$ 76.6	$ 34.2
Average loans and leases	$ 25,453	$ 25,656	$ 26,063	$ 25,602
Less: Average PPP loans outstanding	(2,287)	(2,464)	(2,510)	(1,905)
Average loans and leases, excluding PPP loans (non-GAAP)	$ 23,166	$ 23,192	$ 23,554	$ 23,697
Net loan charge-offs (annualized) / average loans and leases, excluding PPP loans (non-GAAP)	0.13 %	0.45 %	0.32 %	0.15 %
Past due and non-accrual loans / loans and leases, excluding PPP loans				
(dollars in millions)				
Past due and non-accrual loans	$ 205	$ 259	$ 274	$ 241
Loans and leases	$ 25,532	$ 25,459	$ 25,689	$ 26,162
Less: PPP loans outstanding	(2,488)	(2,158)	(2,534)	(2,481)
Loans and leases, excluding PPP loans (non-GAAP)	$ 23,044	$ 23,300	$ 23,154	$ 23,681
Past due and non-accrual loans / loans and leases, excluding PPP loans (non-GAAP)	0.89 %	1.11 %	1.18 %	1.02 %

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