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Huntington and Governor Whitmer Announce Huntington's \$5 Billion Commitment to Help Boost Economic Opportunity Throughout Michigan

Bank's Community Plan focuses on small-business support, social equity, economic inclusion and affordable housing

SOUTHFIELD, Mich., Sept. 2, 2020 /PRNewswire/ -- Huntington Bancshares Inc. (Nasdaq: HBAN; www.huntington.com) and Michigan Governor Gretchen Whitmer today announced a \$5 billion, five-year lending, investment and philanthropic commitment to help improve financial opportunities for Michigan businesses, consumers and communities.



Part of a \$20 billion [Community Plan](#) Huntington announced Sept. 1, the Michigan plan was developed in cooperation with the Governor and Michigan community organizations to ensure the bank's commitment reflects the needs of all people and businesses throughout the state.

"In this critical time when businesses are confronting the extreme challenge of a public-health crisis, recession and issues related to social equity, Huntington's purpose of looking out for people calls us to do more for Michigan's small businesses, consumers and communities," said Sandy Pierce, Huntington's director of Private Banking, Insurance Agency, Vehicle Finance and Regional Banking. "We believe this commitment is a very meaningful investment in Michigan's economic future."

In the next several months, the bank will announce specific initiatives to support small businesses, consumers and communities. The plan will evolve as Huntington continues to listen and take action to meet the changing needs of Michigan's communities.

"This is great news for Michigan's small-business owners who have faced unprecedented challenges as we have navigated the COVID-19 pandemic over the past six months," said Governor Whitmer. "These are Michiganders who have spent their lives building their businesses and who need our help now more than ever. I am proud to work with Huntington Bank as they continue to provide support to our small-business owners and build strong communities in our state, and I'm committed to continue working on behalf of small-business owners as we fight back against COVID-19."

"Michigan's rural small businesses and urban micro businesses have been especially hard hit as a result of the COVID-19 pandemic and its effect on Michigan's economy, and minority- and women-owned businesses throughout the state are seeking opportunities to stabilize and thrive," Pierce said. "Our commitment to Michigan's small businesses reflects the role they play in driving the state's economy and the foundation they provide for our economic health."

Huntington's 2020 Community Plan reflects increased investments in the following areas:

- **Access to Capital:** Huntington is investing in small businesses, with a special emphasis on those owned by minorities, women and veterans. The bank's commitment to helping businesses will be bolstered by additional investments in business-planning and educational programs to help bring business owners the relief, recovery and growth they are seeking as the cornerstones of the American economy.
- **Affordable Housing and Home Ownership:** Huntington is expanding lending programs and educational services to support increased home ownership by minority and low- to moderate-income borrowers throughout the Midwest. The bank's commitment will enable greater opportunities for first-time home buyers, improve housing security for financially distressed consumers, and create generational wealth building through home ownership. It will also enable home rehabilitation and the refinancing of existing homes to unlock the cash-flow needs of borrowers.
- **Community Lending & Investment:** Huntington recognizes the barriers to banking that exist for some people and businesses, and the bank is investing toward Michigan's community efforts related to affordable housing, food security, workforce development and social equity. Huntington believes these areas are fundamental to helping people not only find basic economic security, but also prosper. Huntington also knows that by making communities stronger, it creates additional opportunities for those who live and work there.

"This is an opportunity to take a more deliberate approach toward investing in the people and businesses that will have the greatest impact in our communities," said Lt. Governor Gilchrist. "I'm excited to see how we can build upon this partnership with Huntington Bank to advance equity in economic growth to ensure that new doors are open to a more diverse group of entrepreneurs at every stage of their business."

Huntington will work with community organizations across the state to implement its Michigan Community Plan.

"Huntington's extraordinary and timely commitment is welcome news to struggling families and small businesses," said Hector Hernandez, executive director of Southwest Economic Solutions. "The health and economic crises are disproportionately harming minority communities because of structural inequities in opportunity. Huntington's community plan takes aim at these inequities by strategically investing in entrepreneurship, homeownership, job training and financial education so that families can build wealth and brighter economic futures."

"We're honored to work with many outstanding partners who share our commitment to building stronger communities throughout Michigan," Pierce said. "Together, we can inspire higher levels of community engagement and deliver new opportunities for all the people we serve."

About Huntington

Huntington Bancshares Incorporated is a regional bank holding company headquartered in Columbus, Ohio, with \$118 billion of assets and a network of 839 full-service branches, including 12 Private Client Group offices, and 1,344 ATMs across seven Midwestern states. Founded in 1866, The Huntington National Bank and its affiliates provide consumer, small business, commercial, treasury management, wealth management, brokerage, trust, and insurance services. Huntington also provides vehicle finance, equipment finance, national settlement, and capital market services that extend beyond its core states. Visit huntington.com for more information.

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