



**Huntington**

# 2022 Investor Day

November 10, 2022

# Safe Harbor and Forward-Looking Statements

## CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This communication contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements, which are not historical facts and are subject to numerous assumptions, risks, and uncertainties. Statements that do not describe historical or current facts, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by words such as expect, anticipate, believe, intend, estimate, plan, target, goal, or similar expressions, or future or conditional verbs such as will, may, might, should, would, could, or similar variations. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995.

While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: changes in general economic, political, or industry conditions; the magnitude and duration of the COVID-19 pandemic and related variants and mutations and their impact on the global economy and financial market conditions and our business, results of operations, and financial condition; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve Board; volatility and disruptions in global capital and credit markets; movements in interest rates; reform of LIBOR; competitive pressures on product pricing and services; success, impact, and timing of our business strategies, including market acceptance of any new products or services including those implementing our “Fair Play” banking philosophy; the nature, extent, timing, and results of governmental actions, examinations, reviews, reforms, regulations, and interpretations, including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Basel III regulatory capital reforms, as well as those involving the OCC, Federal Reserve, FDIC, and CFPB; the possibility that the anticipated benefits of the transaction with TCF are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Huntington does business; and other factors that may affect the future results of Huntington. Additional factors that could cause results to differ materially from those described above can be found in Huntington’s Annual Report on Form 10-K for the year ended December 31, 2021, and in its subsequent Quarterly Reports on Form 10-Q for the quarters ended March 31, 2022, June 30, 2022, and September 30, 2022, each of which is on file with the Securities and Exchange Commission (the “SEC”) and available in the “Investor Relations” section of Huntington’s website ([www.huntington.com](http://www.huntington.com)) under the heading “Publications and Filings” and in other documents Huntington files with the SEC.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Huntington does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

# Welcome and Opening Remarks



**Tim Sedabres**  
EVP, Head of Investor Relations

# Today's Agenda

**8:30 AM** **Welcome and Opening Remarks**  
Tim Sedabres | EVP, Head of Investor Relations

## **Company and Strategy Overview**

*To be the Leading People-First, Digitally Powered Bank*  
Steve Steinour | Chairman, President, and CEO

## **Consumer Banking**

*Making Banking Easier to Grow and Deepen Relationships*  
Brant Standridge | SEVP and President, Consumer and Business Banking

## **Wealth Management**

*Delivering Advisory Expertise and Enhancing Digital Capabilities to Capture Significant Opportunity*  
Sandy Pierce | SEVP, Private Client Group and Regional Banking Director

## **Business Banking**

*Expanding and Accelerating Our Business Banking Franchise*  
Brant Standridge | SEVP and President, Consumer and Business Banking

## **Commercial Banking**

*Serving the Needs of Businesses and Institutions across the Nation through Our Commercial Bank*  
Scott Kleinman | SEVP and President, Commercial Bank

## **Enterprise Payments**

*Capturing Significant Growth Opportunities in Payments*  
Amit Dhingra | EVP, Head of Enterprise Payments

## **Vehicle Finance**

*Powerful Franchise Opportunity Delivering Sustainable Results Through the Cycle*  
Rich Porrello | EVP and President, Vehicle Finance and Dealer Services

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**10:15 AM** **Q&A**

**10:45 AM** **Break**

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**10:55 AM** **Technology**

*Technology Strategy and Execution Fuels Scale and Product Distinctiveness*  
Paul Heller | SEVP, Chief Technology and Operations Officer  
Prashant Nateri | EVP, Chief Transformation Officer

## **Risk and Credit**

*Aggregate Moderate-to-Low Risk Appetite Sets Foundation for Sustainable Profitable Growth*  
Helga Houston | SEVP, Chief Risk Officer  
Rich Pohle | EVP, Chief Credit Officer

## **Culture and Colleagues**

*A Strong Culture Can Create Long-Term Value*  
Raj Syal | SEVP, CHRO

## **Financial Outlook**

*Consistent Top Quartile Financial Performance and Compounding Value Creation*  
Zach Wasserman | SEVP, CFO

## **Closing Remarks**

Steve Steinour | Chairman, President, and CEO

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**12:05 PM** **Q&A**

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**12:35 PM** **Luncheon**

# Energized Leadership Team with a Track Record of Strong Execution

## Today's Presenters



**Steve Steinour**  
Chairman, President,  
and CEO  
Joined: 2009



**Brant Standridge**  
SEVP and President, Consumer  
and Business Banking  
2022



**Sandy Pierce**  
SEVP, Private Client Group  
and Regional Banking Director  
2016



**Scott Kleinman**  
SEVP and President,  
Commercial Bank  
1991



**Amit Dhingra**  
EVP, Head of Enterprise  
Payments  
2015



**Rich Porrello**  
EVP and President, Vehicle  
Finance and Dealer Services  
1987



**Paul Heller**  
SEVP, Chief Technology  
and Operations Officer  
2012



**Prasant Nateri**  
EVP, Chief  
Transformation Officer  
2012



**Helga Houston**  
SEVP,  
Chief Risk Officer  
2011



**Rich Pohle**  
EVP,  
Chief Credit Officer  
2011



**Raj Syal**  
SEVP,  
CHRO  
2015



**Zach Wasserman**  
SEVP,  
CFO  
2019

## Executives in Attendance



**Donald Dennis**  
EVP, Chief DE&I and  
Culture Officer  
2018



**Mike Jones**  
SEVP, Huntington Ventures  
and Chair, MN and CO  
2021



**Jana Litsey**  
SEVP,  
General Counsel  
2017



**Julie Tutkovics**  
SEVP, Chief Marketing and  
Communications Officer  
2016



**Michael Van Treese**  
EVP,  
Chief Auditor  
2013

Focused on Culture, Strategy, and Accountability to Drive Outperformance

# Company and Strategy Overview

To be the Leading People-First,  
Digitally Powered Bank



**Steve Steinour**  
Chairman, President, and CEO

# Compelling Investment Opportunity

**1**

**Our culture and purpose drive outperformance**

**2**

**Powerful franchise with distinguished brand and reputation**

**3**

**Broad-based organic growth opportunities**

**4**

**Focused and disciplined execution**

**5**

**Uniquely positioned to deliver substantial value creation**

**To be the Leading People-First, Digitally Powered Bank**

# Leading Midwest Regional Bank with Scaled, National Businesses

**\$180B**  
Assets

**\$146B**  
Deposits

**\$117B**  
Loans and Leases

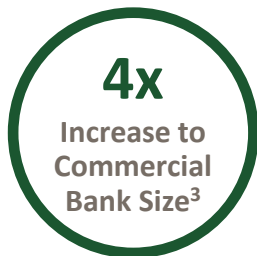
## Established Market Leadership

### Industry Leading Consumer and Business Franchise



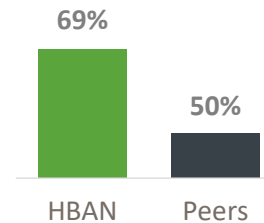
- 3.6 million customers
- Stable, high quality deposit base
- Leading brand

### Scaled National Commercial Franchise

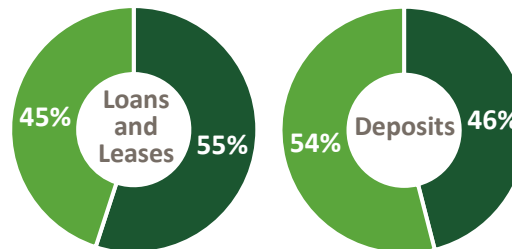


- Strong base of operating deposits
- #5 Equipment Finance<sup>4</sup>
- Top-tier distribution finance

### MSA's Top 5 Deposit Rank<sup>5</sup>

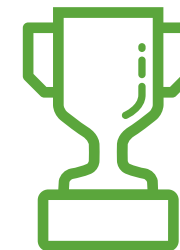


### Diversified Businesses Consumer / Commercial



## Compelling Results

- ✓ **Top 20 U.S. Bank by Deposits**
- ✓ **\$8B Revenue** (run-rate)
- ✓ **Top-tier return profile with 19.9% ROTCE<sup>6</sup>** (Adjusted; YTD annualized)
- ✓ Distinguished brand, talent, and culture
- ✓ Strong risk and credit management through the cycle



**Best Large Employers**  
Forbes<sup>7</sup>

**#1 NPS<sup>8</sup>**  
Net Promoter Score

Note: All stats as of 9/30/22 (ADB) unless otherwise noted; (1) For J.D. Power 2022 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards); (2) By number (units) of 7(a) loans nationally; (3) Since 2010; (4) Bank-owned; (5) S&P Global market share data as of 6/30/22 – Peers include: CFG, CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION; (6) Represents a non-GAAP measure. Reconciliation of non-GAAP to GAAP financial metrics can be found in the appendix (7) Forbes 2022 America's Best Large Employers – Ranked #7 for Banking and Financial Services; (8) 2021 Brand Tracking Market Study



# Building on a Strong Foundation to Drive Market-Leading Customer Engagement and Profitable Growth

2009 - 2014

2015 - 2022

2023+

## Where We Were

- Introduced compelling deposit strategy with **Fair Play banking**
- Grew from smaller, Midwest community bank to top 40 bank; \$52B to **\$62B** in total assets
- **Launched specialty banking**, equipment finance, and capital markets
- **Overhauled risk management** in 2009

## Where We Are

- **Industry leading colleague engagement**, customer trust, NPS, and digital capabilities
- Top 25 bank with **\$180B** in total assets
- **Midwest leadership** with select national businesses and scale
- **Acquisition and integration experience**
  - Macquarie Equipment Finance
  - FirstMerit
  - HSE<sup>1</sup>
  - TCF
  - Capstone
  - Torana

## Where We Are Going

- Expand **strong, quality deposit base**
- Maximize **colleague engagement and customer experience**
- Leverage broader scope of **growth levers to capture opportunities**
- Invest in capabilities to drive **sustainable organic revenue growth**
- Extend **technology prowess and digital leadership**
- Drive consistent **top quartile** performance through cycles

Poised to Deliver Sustainable Growth

# Winning with Differentiation

## Culture



- Top-tier Talent
- Colleagues are our Brand
- Passion for Customers, Communities, and Service

## Brand



- Trust and NPS
- Local Model
- Expertise and Capabilities

## Technology & Innovation



- Award Winning Digital
- Continuous Launch of Disruptive Products
- Agile Development Roadmaps

## Growth Opportunities



- Strategic Growth Initiatives
- TCF Revenue Synergies
- Executive Team with Track Record of Successful Execution

**Sustainable Advantages Fuel Consistent Outperformance**

# Our Colleagues Drive Outperformance



## PURPOSE

We make people's lives better, help businesses thrive, and strengthen the communities we serve



## VISION

To be the Leading People-First,  
Digitally Powered Bank



Purpose and Vision Linked to Business Strategies

# Our Commitment to ESG in Transformational Times

## Environment



- Appointed Climate Risk and Environmental Strategy and Sustainability **Directors**
- Joined PCAF in 2022 to **harmonize emissions data** and climate reporting
- As of 2021, reduced scope 1 and 2 operational emissions by **35%** since 2017
- As of 2021, reduced water consumption by **12%** and reduced office paper printing by **49%** since 2017
- Accelerating commitment to **Climate Finance** customer needs with dedicated team

## Social



- **\$40B** Community Plan with **\$7.6B** in loans made to low-income and underserved borrowers in 2021
- **26%** of branches in low-to-moderate income neighborhoods
- **#1** originator of SBA loans in the nation<sup>1</sup>
- **4,000** colleagues engaged with Business Resource Groups, Inclusion Councils, and Communities of Practice
- **68%** total workforce diversity

## Governance



- **100%** committees chaired by independent Directors
- **47%** of Directors are diverse by gender and/or race
- **100%** of colleagues completed risk training
- Aligned incentives for **2,000+** leaders with company's Values and Purpose
- Established **AA rated** ESG program<sup>2</sup>
- Increasing senior management diversity to **50%+** from 47% for gender and ethnicity by YE 2023

Driven by Engagement with Key Stakeholders



ESG Principles are Foundational to Our Strategy and Purpose

(1) By number (units) of 7(a) loans nationally; (2) MSCI rating

# Engaged and Diversified Board of Directors

## Skills Matrix



**Lizabeth Ardisana**  
Owner and CEO,  
ASG Renaissance  
Joined: 2016



**Alanna Cotton**  
President and Chief Business Officer  
Ferrero North America  
2019



**Ann "Tanny" Crane**  
President and CEO,  
Crane Group Company  
2010



**Robert Cubbin**  
Retired President and CEO,  
Meadowbrook Insurance Group  
2016



**Gina France**  
President and CEO,  
France Strategic Partners LLC; Former  
Managing Director at Ernst & Young  
2016



**J. Michael Hochschwender**  
President and CEO,  
The Smithers Group  
2016



**Richard King**  
Former senior executive in operations  
and technology at Thomson Reuters  
2021



**Katherine "Allie" Kline**  
Former Chief Marketing and  
Communications Officer for Verizon  
Media  
2019



**Richard Neu**  
Retired Chairman,  
MCG Capital Corporation  
2010



**Kenneth Phelan**  
Former CRO for the  
U.S. Department of Treasury  
2019



**David Porteous**  
More than 40 years of experience in  
business, corporate, and municipal law  
and government relations  
2003 \*Lead Independent Director



**Roger Sit**  
CEO, Global CIO and Director,  
Sit Investment Associates  
2021



**Steve Steinour**  
Chairman, President, and CEO,  
Huntington Bancshares Incorporated  
2009



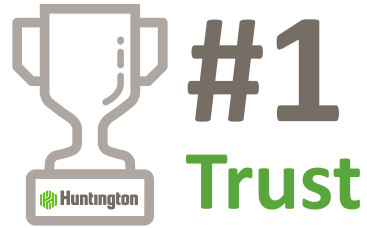
**Jeffrey Tate**  
CFO and EVP,  
Leggett & Platt  
2021



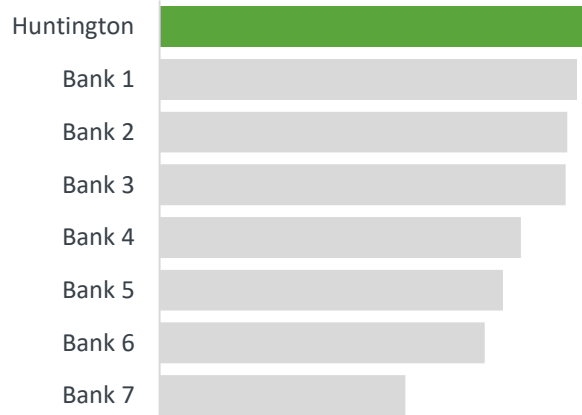
**Gary Torgow**  
Chairman of the Board of Directors,  
The Huntington National Bank  
2021

47% Gender and Ethnic Diversity | 87% Independent

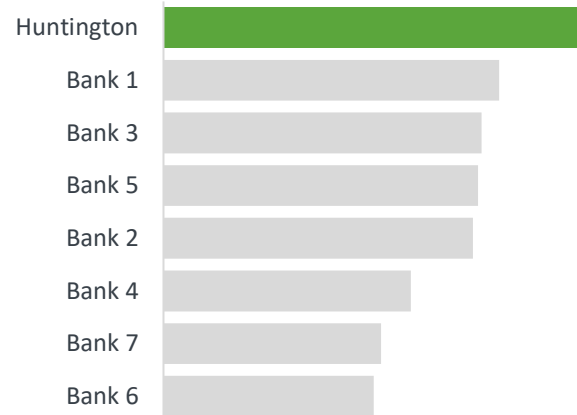
# Leading Brand is a Key Source of Competitive Strength



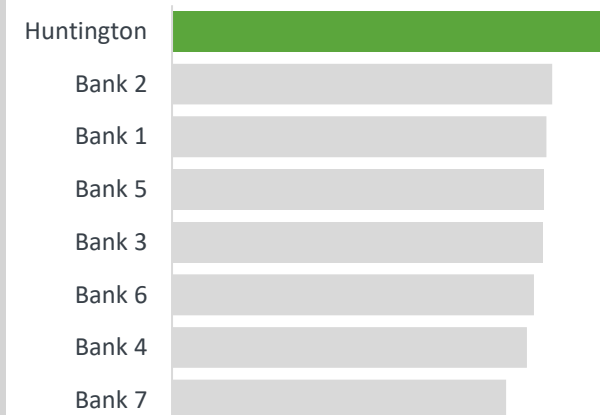
## Trustworthiness



## Net Promoter Score



## Overall Customer Satisfaction



Leveraging Industry Leading Trust and Deepening Relationships

# Well-Positioned for Industry Trends

## Industry Trends



### Macro

Rising rates, economic uncertainty



### People/Businesses

Evolving customer needs, talent, and expertise



### Tech

Modernizing tech stack and digital capabilities

## Strong Capabilities to Drive Consistent, Profitable Growth

**Leading from position of strength and leveraging brand** in key growth markets

**High quality, stable deposit base** supports ability to capture new opportunities

**Scaled, national verticals** and specialty businesses

**Strong fee growth** opportunities across all segments

**Digital capabilities** to optimize customer journeys

Personalized advice **leveraging talent and technology**

**Prudent and intentional expense management** to drive positive operating leverage

**Disciplined** capital allocation and risk management

Fueled by Rigorous Strategic Planning and Execution

# To be the Leading People-First, Digitally Powered Bank

## Investing

for sustainable  
profitable growth

## Differentiating

our culture, brand, and  
customer experience

## Optimizing

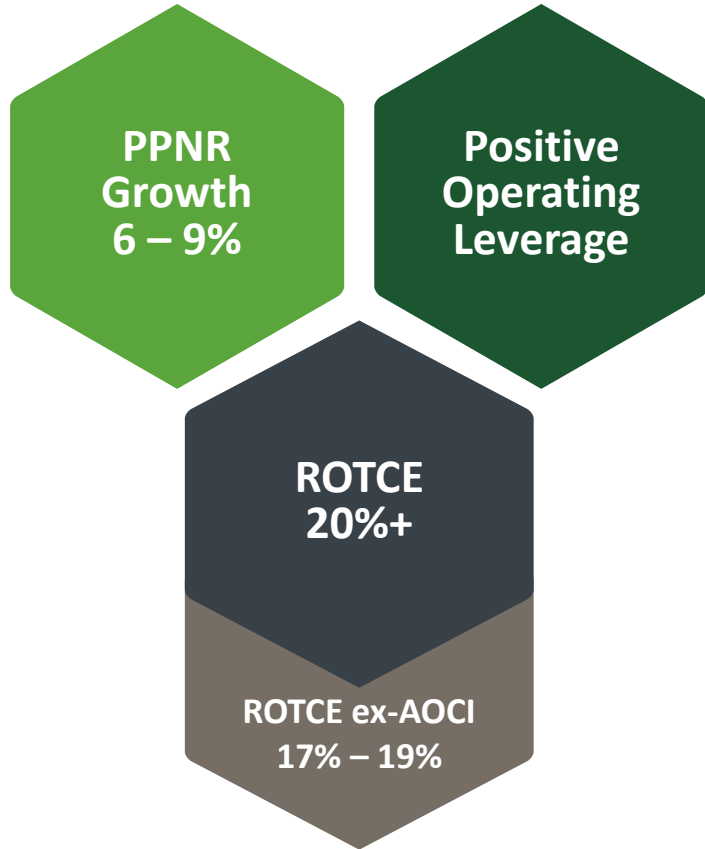
for top quartile  
performance  
and value creation

Foundational Strategic Pillars Supporting Execution and Value Creation Across the Franchise



# Medium-Term Targets Driven by Strategic Initiatives Across the Bank

## Updated Medium-Term Financial Targets



### Consumer and Business

- Consumer Bank with Scale and Density
- Business Bank of Choice
- Significant Wealth Opportunity
- Consumer Payments
- Super-Prime Vehicle Finance

### Commercial Banking

- Strength in Middle Market, Corporate, and Specialty Banking
- Asset Finance Scale and Expertise
- Capital Markets Capabilities
- Commercial Payments Platform

**Driving incremental revenue growth from TCF synergies**

**Consistent Top Quartile Performance Through the Cycle**

Note: PPNR growth represents a compound annual growth rate

# Consumer Banking

Making Banking Easier  
to Grow and Deepen Relationships



**Brant Standridge**  
SEVP and President,  
Consumer and Business Banking

# Consumer Banking Key Messages

- 1**  
Continuing industry-leading customer checking acquisition
- 2**  
Extending our local model and brand presence by further investing in key enablers
- 3**  
Providing more comprehensive banking solutions to our customers
- 4**  
Investing in digital engagement and a more advice centered interaction model

To be the Leading People-First, Digitally Powered Bank

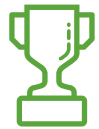
# Consumer Banking Has Several Points of Differentiation



Developed a brand with a **top customer switching preference** and that our customers trust



Established **position** in customer acquisition and digital adoption



Earned **national recognition for customer experience** in service and mobile



Created a reputation for **leading and disruptive product innovation**

# Foundation of Industry Leading Brand and Capabilities

**\$72B**  
Deposits

49% of  
HBAN's total

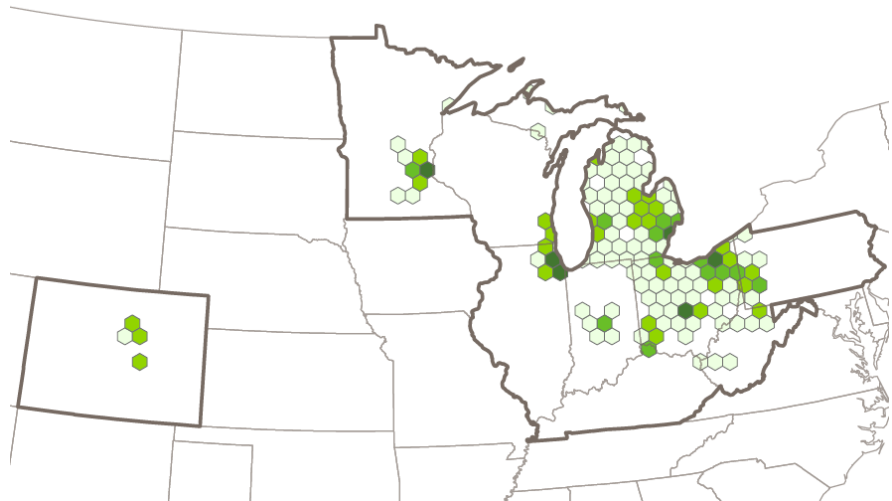
**\$25B**  
Loans

21% of  
HBAN's total

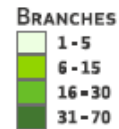
**\$827M**  
Fee Revenue (YTD annualized)

42% of  
HBAN's total

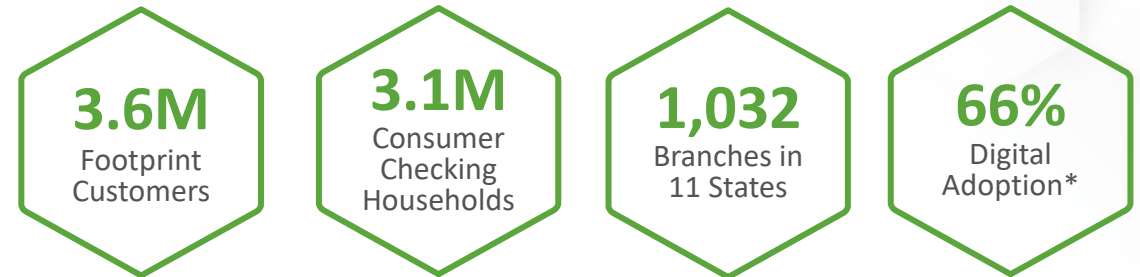
## Midwest Leadership in Footprint...



**#1 Branch  
Share**  
Ohio and Michigan



## ...With Established Scale And Scope



**Recent Awards  
and Recognition**

**JD Power Multi-Year Winner<sup>1</sup>:**

- Mobile App Satisfaction
- Overall Customer Satisfaction



**Recent  
Innovations**



**Early Pay**



**\$50 Safety Zone™**



**Standby  
Cash®**

**24-Hour  
Grace®**

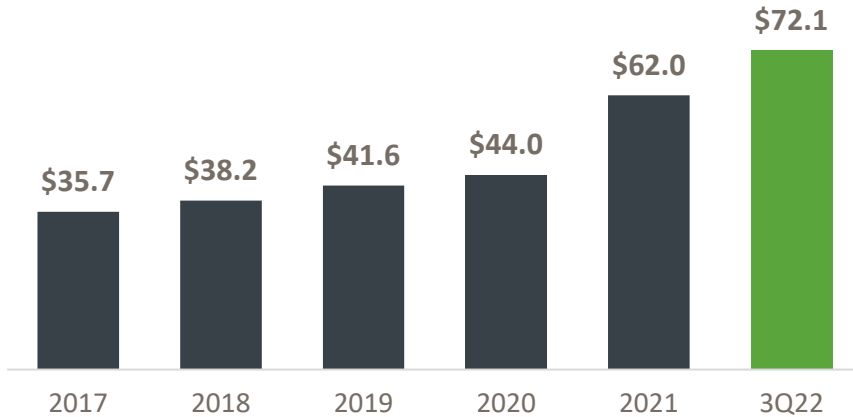


**Asterisk-Free  
Checking®**

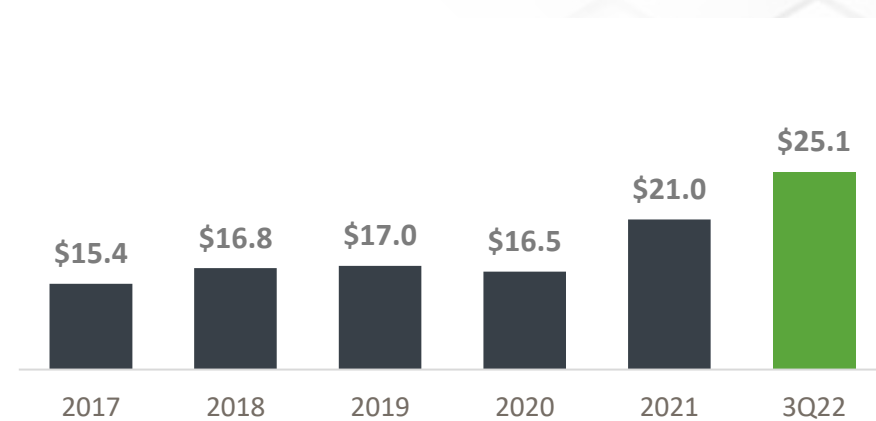
Note: All stats as of 9/30/22 (ADB) unless otherwise noted; 2022 YTD data is annualized based on 9/30/22 YTD results  
(1) For J.D. Power 2022 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards); \*Logged into online or mobile application at least once over the last 90-days

# Customer Acquisition Driving Continued Growth Across Footprint

Total Average Deposits (\$B)



Total Average Loans (\$B)



## Customer Acquisition Leadership

Checking Growth  
past 5 Years: **+1.2M**  
excluding TCF

## Expanded Market Opportunities

**Twin Cities** **Denver** **Chicago**

✓ Continued strong acquisition trends in legacy markets

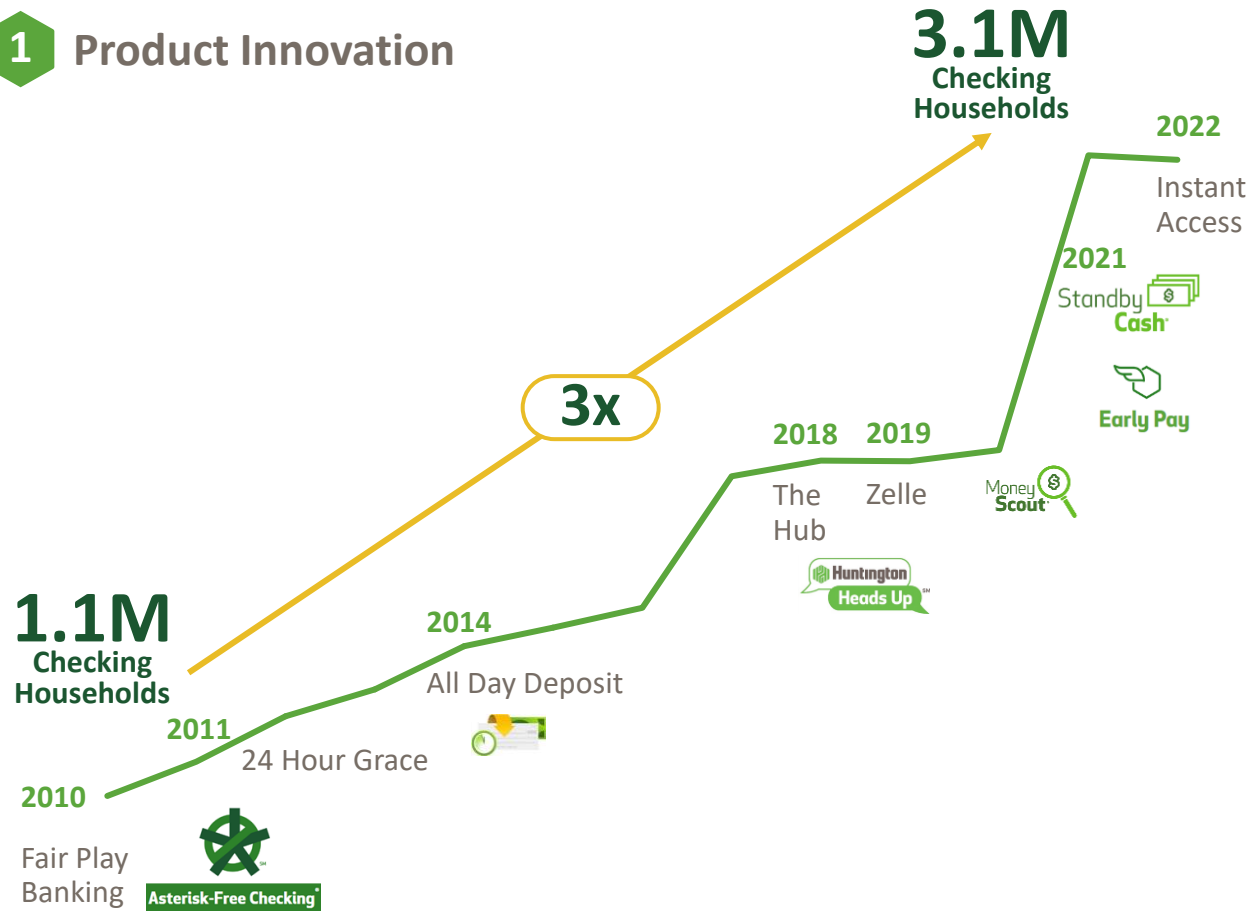
✓ Deployed HBAN products and solutions to acquired TCF branches and increasing branch productivity

- **Driving High Quality, Low-Cost Deposit Base**
- **Growing Primary Household Relationships**
- **Increasing Lifetime Value of Customers**

# Ongoing Targeted Investments in Key Enablers Drive Our Success

## Investments in Fair Play Approach...

### 1 Product Innovation



### 2 Brand Positioning and Marketing

#1 in the following areas among in market competitors<sup>1</sup>:

- Trust
- NPS
- Customer-Focused

### 3 Service and Customer Experience

**#1** Overall Customer Satisfaction<sup>1</sup>

Highest Customer Satisfaction

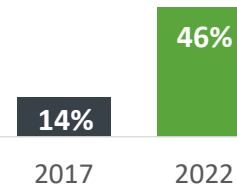
with Mobile Banking Apps among Regional Banks

4 Years in a Row<sup>2</sup>

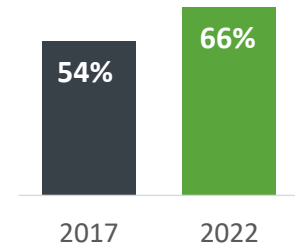


### 4 Digital Engagement and Acquisition Mix

Digital Checking Acquisition



Digital Channel Use



(1) 2021 Brand Tracking Market Study. In market bank competitors: BAC, CFG, FITB, JPM, KEY, PNC, USB  
 (2) For J.D. Power 2022 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards)

# Trends Informing Our Strategy



## Banks Reduce Convenience

Reduced access to service and product elimination



## Digital Preference

Customers self-directed to open relationships online



## Digital Acquisition

Less quality than relationships originated in branches



## Demand for Human Advice

Remains high for more complex financial topics

### Well-Positioned to Execute

Leveraging low friction checking entry point

Preserving presence in local markets

Leadership position in digital acquisition

Driving engagement and customer traffic

Building expertise

Deepening digital relationships

Shifting interactions from transactional to advice

Building bridge from banking to advisory

Shifting Consumer Preferences and Sources of Competition Present an Opportunity to Redefine Where We Win



# How We Will Win



(1) Considered a primary household relationship if they have an operating demand deposit account and an additional revenue generating product

# Harnessing the Value of the Branch Network Meeting Our Customers Where They Are

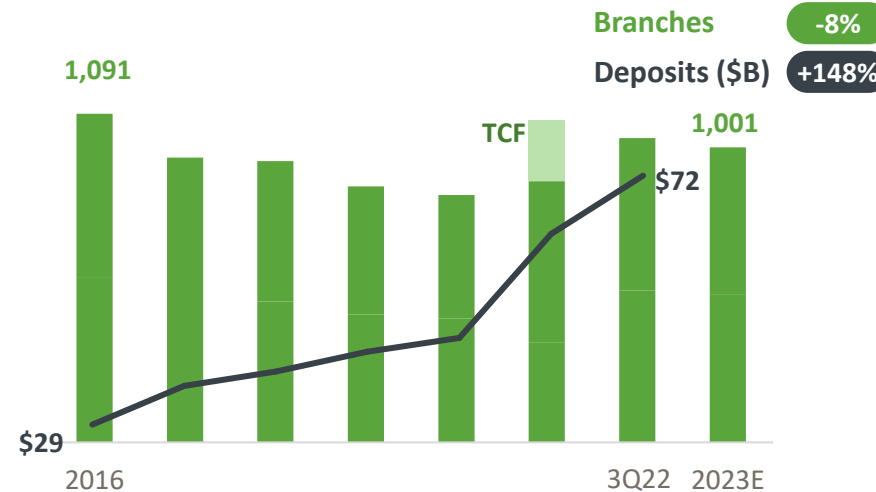
## Customer Interactions Increasingly Digital

- ✓ 765 million mobile and desktop interactions<sup>1</sup>
- ✓ 3.7 million branch transactions<sup>1</sup>
- ✓ 80% of new to bank online customers live within 5 miles of a branch

## Transforming Branch Network

### What We've Done

- ✓ 2021: Closed 188 branches; divested 14 associated with TCF
- ✓ 2022: Closed 63 branches or 5% of branch network
- ✓ 2023: 31 branch closures announced



### Roadmap

- ✓ Closing 11% of branches over next 5 years<sup>2</sup>
- ✓ Expanding branches in high opportunity markets
  - ✓ 50+ across the network
  - ✓ 21 in Denver and Boulder, CO



## Balance Engagement Between Digital and Branch Network

(1) Trailing 12-months; (2) Net branches

# Customer Growth and Digital Traffic Create a Deepening Opportunity



Huntington has organically **acquired 1.2M checking households** over the past five years



Tremendous deepening opportunity exists among our **3.6M customers via digital and in-person interactions**



Leverage reputation for service excellence to **increase trust in advice and guidance**

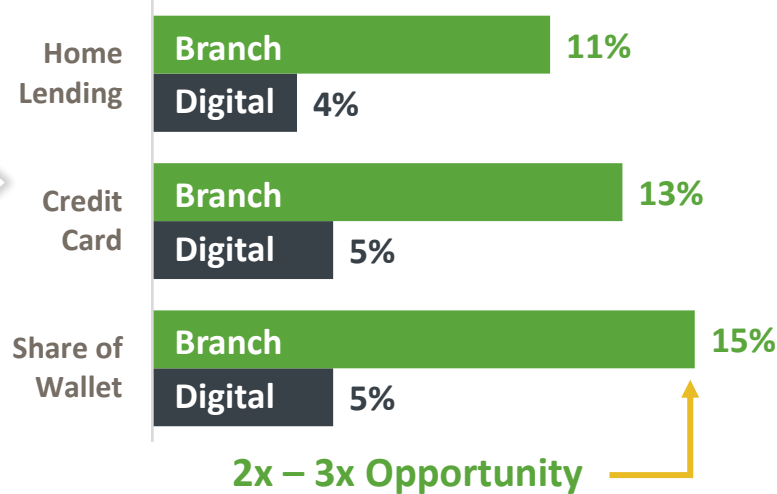
## 1 High Digital Engagement

**46%** Digitally Acquired

**66%** Households Digitally Enabled

**64M** Monthly Digital Logins

## 2 Product Penetration by Originated Channel



## Deepening Opportunity

**~20% increase**  
in high quality deposits<sup>1</sup>

**~30% increase**  
in loan balances

Illustrative Example

**Focused Investments Set Up Near-Term Opportunities to Win**

(1) Defined as primary bank relationship deposits or low-cost deposits

# Strategic Initiative to Digitally Deepen and Engage

## Goal

Create an engaging e-commerce customer experience

4 Innovation Areas:

Driving primacy through automated switching and seamless account activation

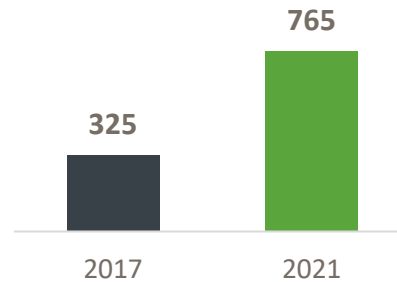
Making it easy for customers to shop and improving purchase experience

Enhancing our customer experience to make banking simple and easy

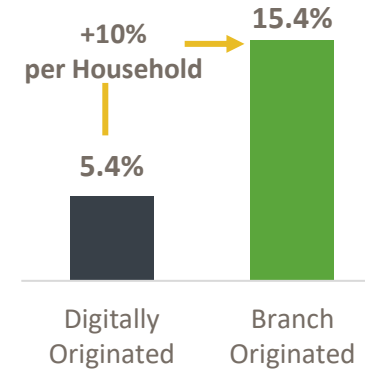
Connecting colleagues to customers when they need advice

## The Opportunity

Average annual digital interactions per customer



Share of Wallet by acquisition channel



## Outcome

↑ Deposits

↑ Loans

## Innovation Highlights



**Huntington Marketplace**  
Easy e-commerce



**Checking Activation Zone**  
One click activation and onboarding



**Personalized Emergency Fund**  
Personalization capabilities



**Mortgage**  
Same day home equity

# A Place to Easily Find and Buy Our Solutions

## Focused Feature: Huntington Marketplace

### Purpose

#### Create a compelling digital Shopping Experience

- Marketplace to shop for new products and solutions
- Streamlined account opening and loan origination flows

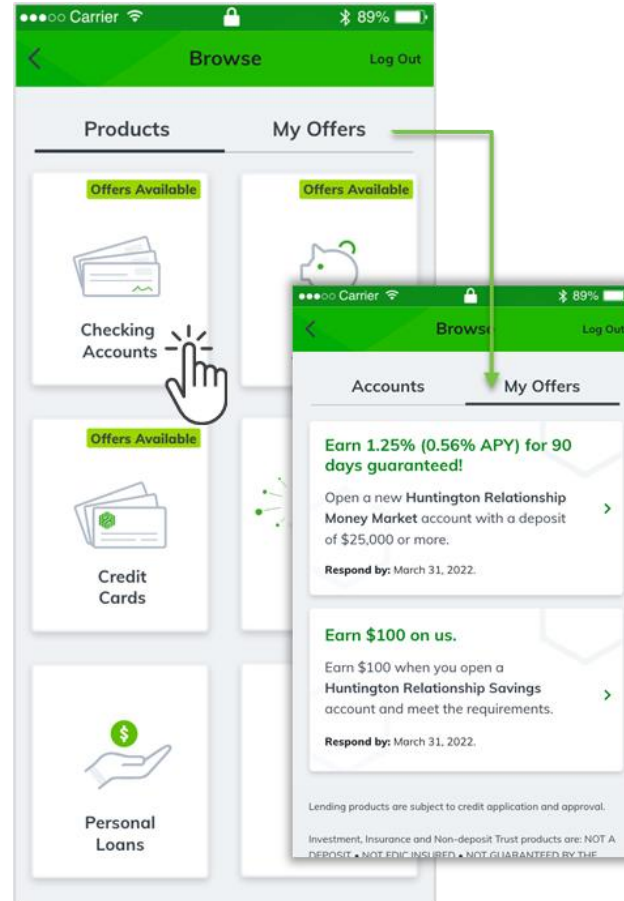
#### Improve profitability via Digital Deepening

- Easier to switch banks, activate accounts and cards
- More options and controls over products

#### Enhance customer experience with Digitally-Enabled Colleagues

- Make it easy to connect to a colleague digitally
- Consumers choose on their terms

## Compelling HBAN Solution

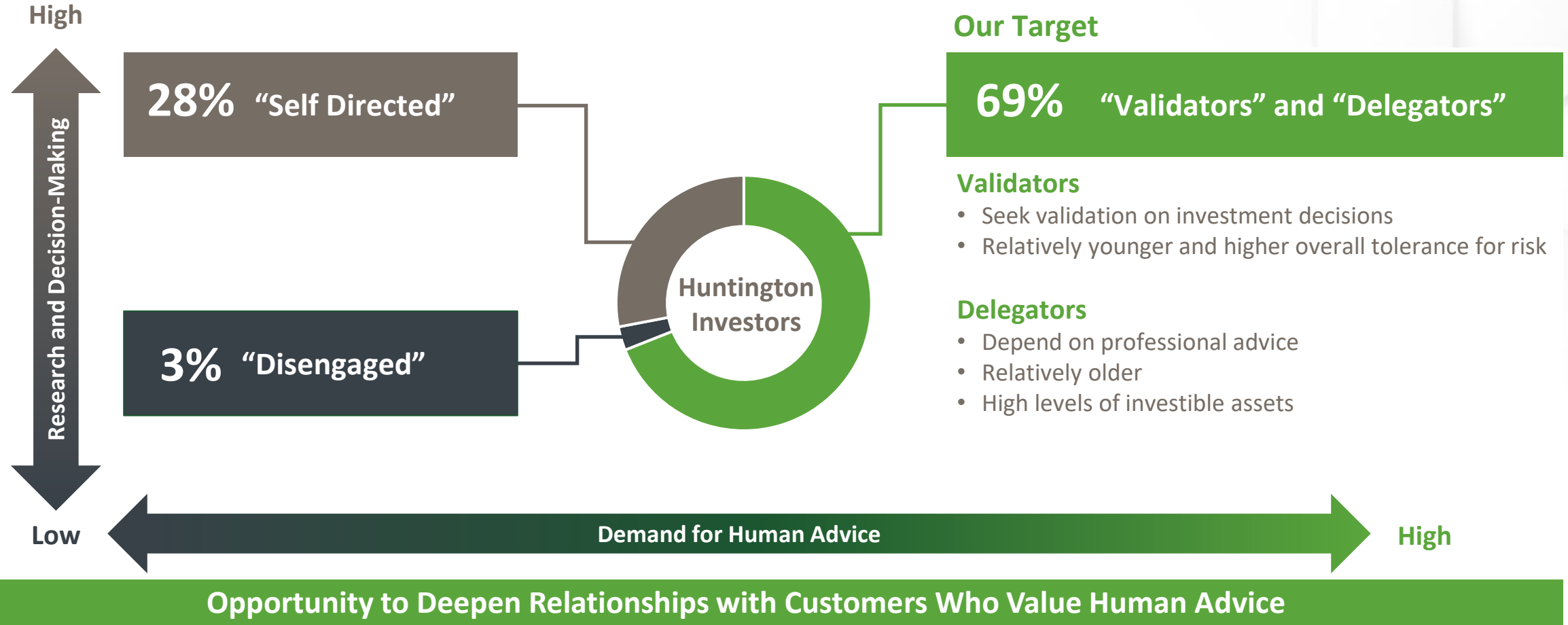


## Outcomes

- ✓ Easy for customers to find and shop our products
- ✓ Colleagues and advice readily available for customers
- ✓ Easy to open and activate accounts

# Human Advisor-Based Model Interactive and Accessible Through Our Digital Channel

Our Journey Began with Defining the Customer Persona We're Building for...



# Providing Insights, Guidance, and Advice

## Goals

Scaling our delivery of advice extends our position with customers for long-term relationship depth



## Opportunity

**700K**

Huntington customers with **\$1M+** in outside assets want investment advice

## Innovation Highlights



### SmartInvest

Exclusively rewards wealth customers with best rates, no banking fees, and enhanced service



### Total Wealth Dashboard

Unique and collaborative digital advisory integrated with everyday banking



### Advisor Connect

Digitally enabled “shopping experience” to find an advisor

# Consumer Banking Key Pillars

## Investing

for sustainable  
profitable growth

### Customer Acquisition and Digital Deepening

- Leverage leadership position to acquire and deepen primary bank relationships
- Capitalize on high digital engagement for incremental awareness and delivery of products, solutions, and support

## Differentiating

our culture, brand, and  
customer experience

### Focused Innovation Roadmap

- Leverage industry leading innovation position for continued competitive separation
- Build upon established brand in local and new markets, preserving local delivery model

## Optimizing

for top quartile performance  
and value creation

### Execution

- Bring everyday banking solutions to more of our customers
- Drive efficiencies utilizing data, analytics and technology
- Scale delivery of investment advice and planning

To be the Leading People-First, Digitally Powered Bank



# Wealth Management

Delivering Advisory Expertise and Enhancing Digital Capabilities to Capture Significant Opportunity



**Sandy Pierce**  
SEVP, Private Client Group  
and Regional Banking Director

# Wealth Management at Huntington

**Affluent**

**High Net Worth**

**Huntington  
Financial Advisors**

**22K**  
Relationships

**\$4B**  
AUM

**Served in  
All Branches**

**Wealth Management Highlights<sup>1</sup>**

**Top  
Quartile  
AUM  
Growth**

**Top  
Quartile  
Revenue  
Growth**

**<1.5%  
Attrition  
Rate<sup>2</sup>**

**+TCF New  
Markets**

**Huntington  
Private Bank**

**21K**  
Relationships

**\$20B**  
AUM

**Served in  
32 Locations**

# Unified Advisory Converging Consumer Bank and Wealth Management

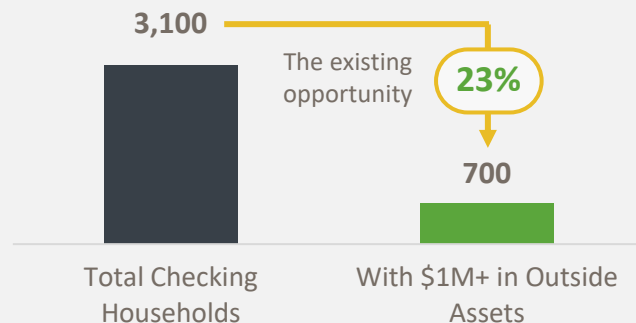
## Consumer Bank

### Our Target

- 1) **Validators** seek validation on investment decisions
- 2) **Delegators** depend on professional advice

### Total Consumer Banking Customers

(thousands)



## Unified Advisory

- Build on sweet spot of customers who desire advisory services
- Opportunity to increase penetration by **2 – 3x** of total existing customer base
  - Creating innovative and distinctive solutions
  - Providing insights, guidance, and advice

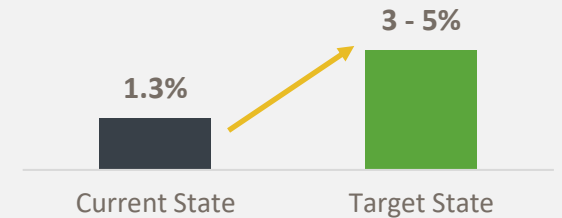


### Unified Advisory in Mobile App

- ✓ Smart Invest
- ✓ Total Wealth Dashboard
- ✓ Advisor Connect

## Wealth Management

### Investment Advisory Penetration Rate



### Medium-Term Goals

**\$110M+** Incremental recurring revenue per year

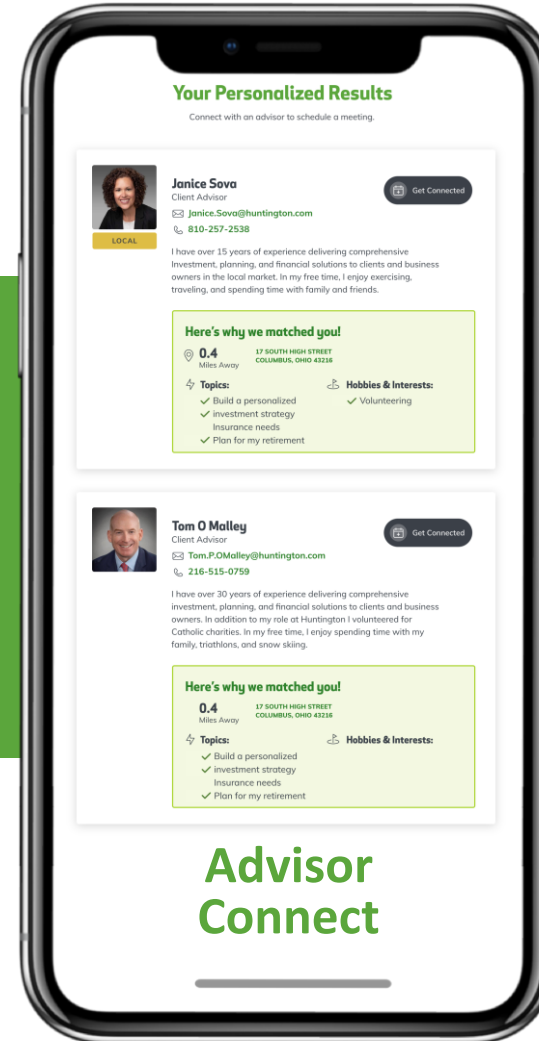
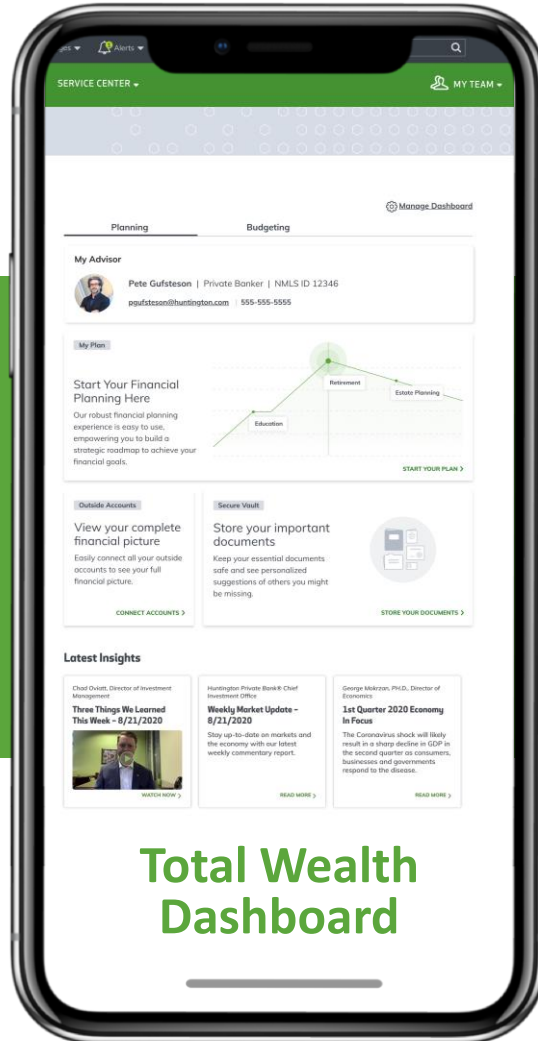


Deposits



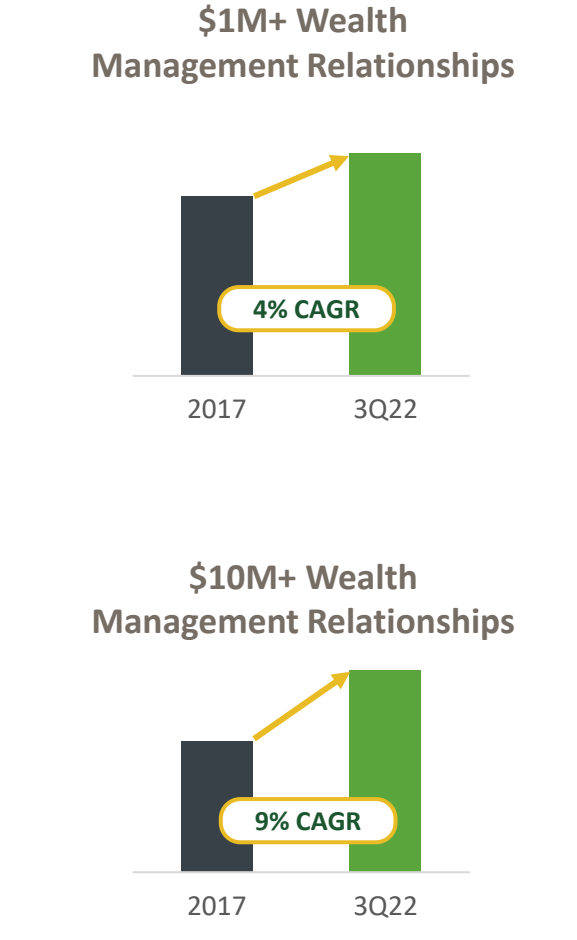
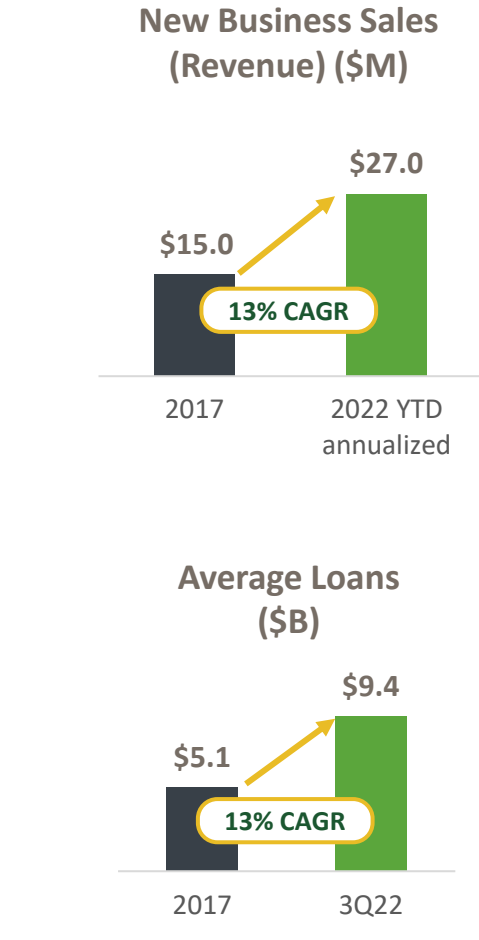
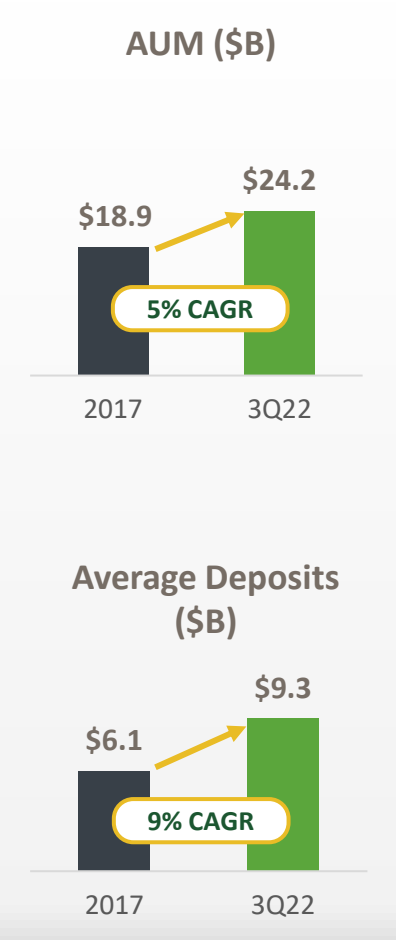
Households

# Unified Advisory | Enabling Our Customers



## Digital and Product Enablement

# Track Record of Consistent Organic Growth Across Comprehensive Solutions



**Growing Assets and Customer Households Through Focused and Disciplined Execution**

Note: \$30B AUM YE2021

# Wealth Management Key Pillars

## Investing

for sustainable  
profitable growth

### Customer Acquisition and Deepening

- Innovate and accelerate digital enablement focused on customer experience
- Expand our reach through new markets including Colorado and Minnesota

## Differentiating

our culture, brand, and  
customer experience

### Innovation with Local Model

- Deliver full-service model from mass affluent to high net worth
- Build upon established brand in local and new markets

## Optimizing

for top quartile performance  
and value creation

### Execution

- Harness Unified Advisory approach to deepen wealth management penetration across customer base
- Capture the power of the Huntington franchise and brand

People-First, Digitally Powered, “Category of One” Wealth Management that is Customer-Centered and Advisor-Centric

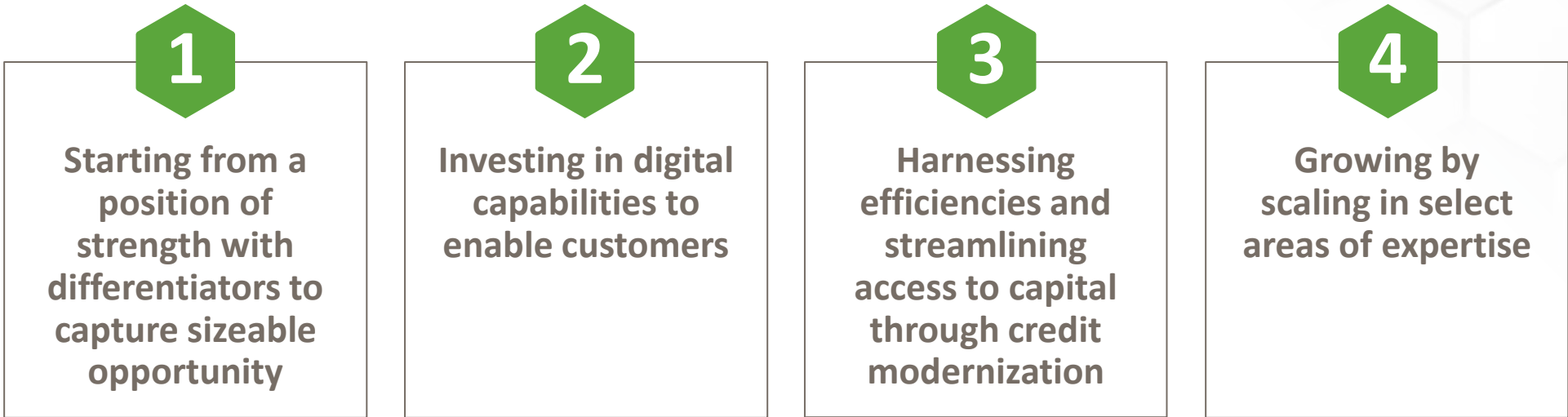
# Business Banking

Expanding and Accelerating  
Our Business Banking Franchise



**Brant Standridge**  
SEVP and President,  
Consumer and Business Banking

# Business Banking Key Messages



**Opportunity to Increase Engagement and Deepen Relationships to Further Solidify Small Business Leadership**



# Starting from a Position of Strength



Developed a **distinctive brand**, earning national recognition for Ease of Doing Business, Trust and Value of Long-Term Relationship<sup>1</sup>



Established reputation for **small business acquisition expertise** in providing access to Capital Markets, Treasury Management, Practice Finance, and SBA



**Committed to local** and extendable to new markets and verticals supported via dedicated banker alignment and a robust branch network



Built a **high-volume credit process** tailored to the small business

**Sustainable Competitive Advantages to Capture Industry Growth**

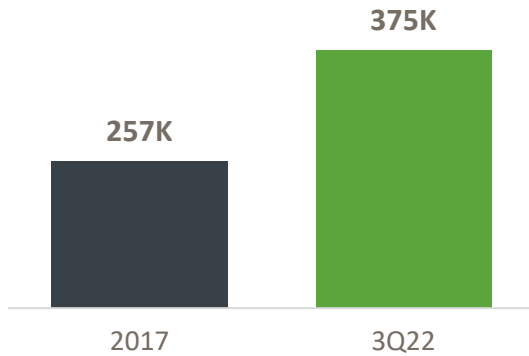
# Established Reputation as the Business Bank of Choice

**\$22B**  15% of HBAN's total  
Deposits

**\$7B**  6% of HBAN's total  
Loans

**\$192M**  10% of HBAN's total  
Fee Revenue (YTD annualized)

## Business Checking Households



## Established Scale and Scope<sup>1</sup>



**360K**  
Footprint  
Checking Customers

**Customer Alignment**  
**94%** Branch Managed  
**87%** Dedicated Banker

## Our Customers

- Privately-held companies
- Wide variety of industries with specialties in SBA and Practice Finance
- Revenues up to ~\$20M
- Credit exposure up to ~\$10M



**Recent Awards and Recognition**

**Greenwich Small Business Awards – 2022**  
Greenwich Awards – 2021



**Leader & innovator**

24-Hour **Grace**  
for Business



Dental & Vet  
Practice Loans

**Lift Local**  

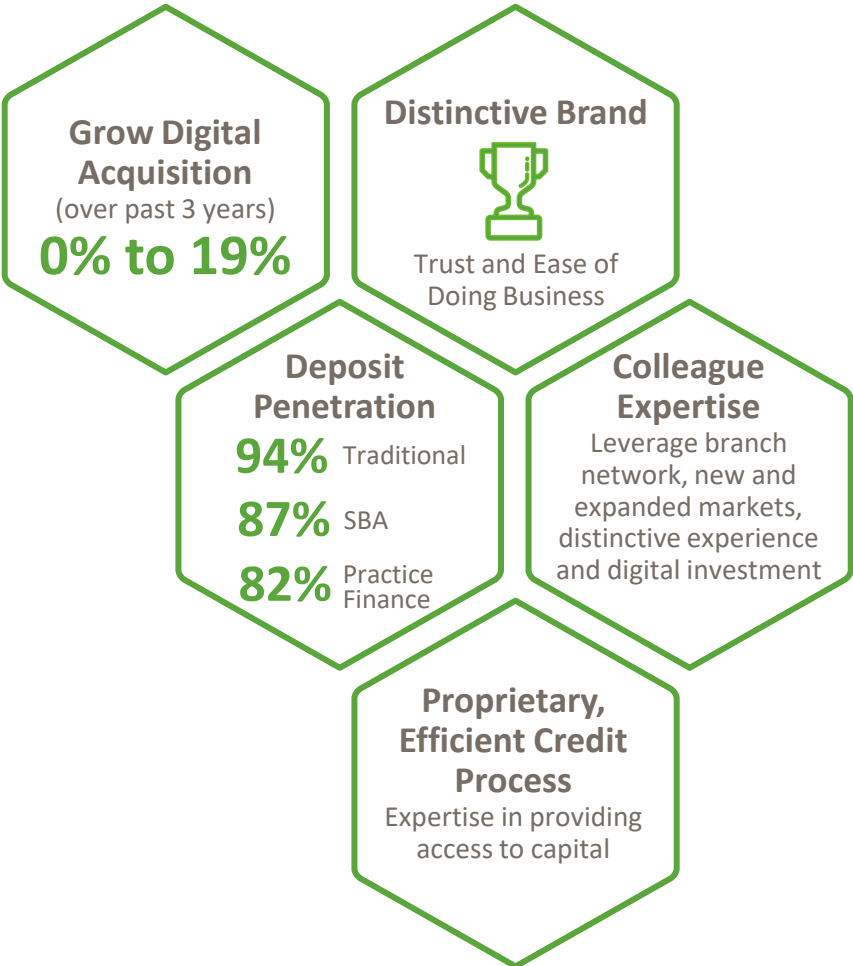



Unlimited  
Business  
Checking

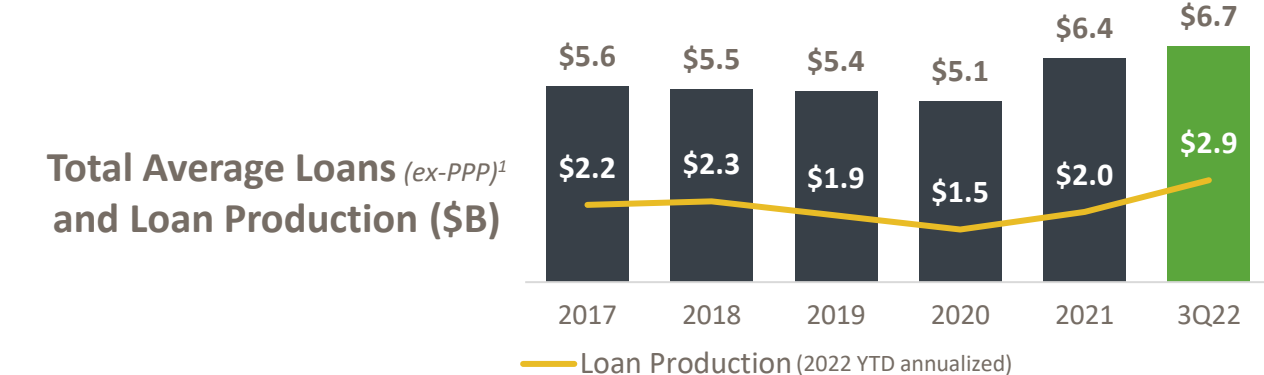
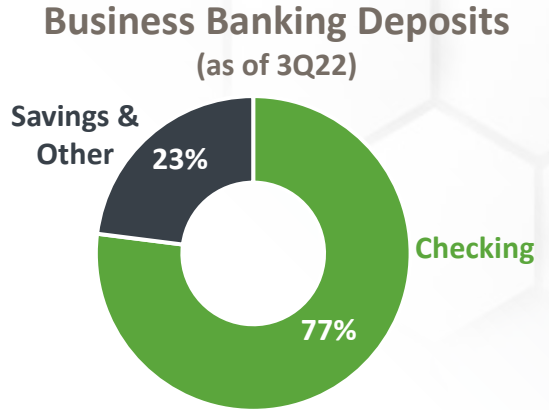
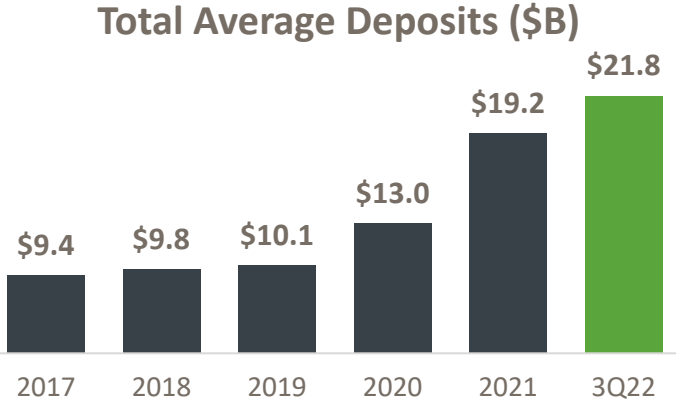
Note: All stats as of 9/30/22 (ADB) unless otherwise noted; 2022 YTD data is annualized based on 9/30/22 YTD results  
(1) By number (units) of 7(a) loans nationally

# Leading Position with Strong Deposit Quality

## Key Sustainable Differentiators



## Quality Deposit Franchise and Strong Loan Portfolio



(1) Represents a non-GAAP measure. Reconciliation of non-GAAP to GAAP financial metrics can be found in the appendix

# Investing to Unlock Significant Opportunity and Access the Untapped Market



## Digitally Enable the Business Owner

Driving engagement from **61%** in 2022 to our target of **78%+**



## Treasury Management

Supports customers and drives primacy



## Accelerating Credit Process Modernization

Leverage technology to enable for scale



## Scale in Select Areas of Expertise

Grow expertise through continued investment



**Growing Primary Business Households**  
2-3% annually



**Lifetime Value of Business Customers**

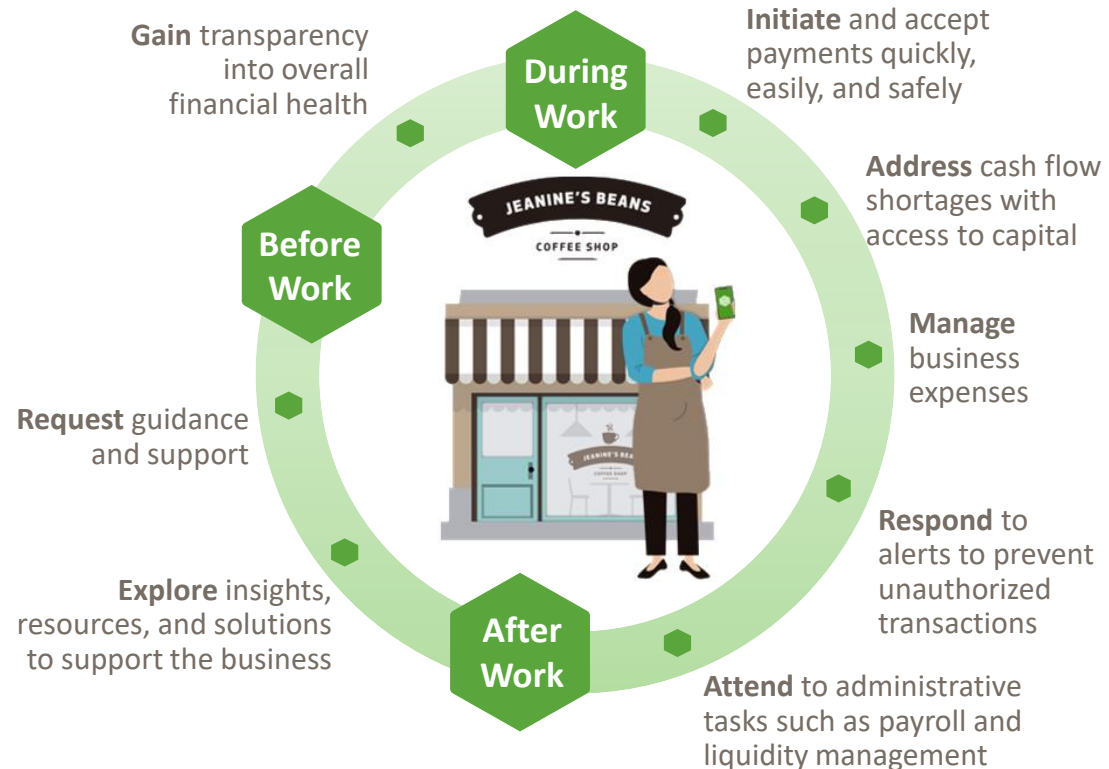
**Positioned to Accelerate Investment and Unlock Growth with Differentiated Approach and Expertise**

# Digitally Enable the Business Owner To Maximize Engagement

## Background

- Jeanine is a small business owner and Huntington customer
- Uses the mobile app to optimize the daily management of her business
- Able to engage with Huntington around the clock via the channel of her choice

## Unique Huntington Solution



## Results in:

- ✓ Increase customer lifetime value through deepening
- ✓ Increase TM fee revenue
- ✓ Adoption of multiple digital channels
- ✓ Improve digital activation
- ✓ Improve customer satisfaction

*Integration play with buy/build analysis — evolving capabilities provided through partnerships*

# Accelerate Credit Process Modernization

## Current State

- Strong credit process model
- High volume, people, policy and process intensive
- Competitive service levels costly to sustain
- Leverage track record of automated credit scoring

## Strategic Focus Areas

Investing in Credit Workflow System to Drive:

- 1 Customer Experience**
  - Faster turnaround times, streamlined processes, self-service capabilities and improved transparency
- 2 Colleague Experience**
  - Automation, improved performance, and retention of top talent
- 3 Scaling the Business through Technology**
  - Cloud-based, scalable, efficient platform with enhanced risk and compliance capabilities

## Results in:

**70%**  
of Loans  
Decided  
Same Day

**~20%**  
Improved Efficiency  
Gains over  
Medium-Term

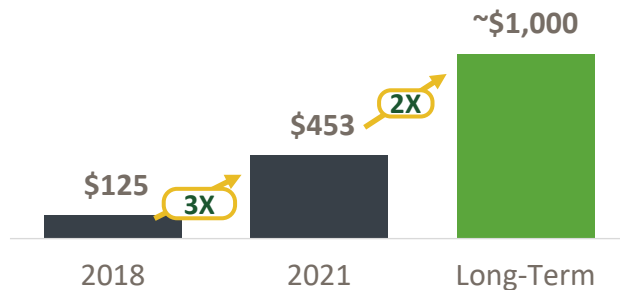
Committed to Helping Businesses Thrive With Easy Access to Capital

# Scale in Select Areas of Expertise

## Practice Finance

- **Launched in 2018** focused on Dental and Veterinary Finance
- **82%** Deposit Penetration
- **61%** Primary Bank Relationships

### Funded Loans (\$M)



## SBA

- **#1 SBA Lender in the Nation<sup>1</sup>**
- **Nationwide Expansion** for SBA 7a completed 1Q22
- **Market Expansion Post-TCF**  
**#1** Rank in Colorado  
**#3** Rank in Minnesota
- **High Margin, High Fee Business** with significant customer deepening opportunity
- **62% / 87%** Primary Bank Relationship / Deposit Penetration
- **+49% YoY** SBA 7a Production<sup>2</sup>

Reached in  
**<2 Years**

## Proven strength in acquisition and deepening

Aligned banker support model in-footprint and nationally

(1) By number (units) of 7(a) loans nationally; (2) As of 3Q22

# Business Banking Key Pillars

## Investing

for sustainable  
profitable growth

### Customer Acquisition and Deepening

- Scale in select areas of expertise in-footprint and nationally
- Integrate digital solutions into small business owners' daily management

## Differentiating

our culture, brand, and  
customer experience

### Business Bank of Choice

- Harmonize customer relationship through digital and human expertise
- Offer differentiated products to solve customer needs

## Optimizing

for top quartile performance  
and value creation

### Execution

- Accelerate credit process modernization to reduce time to money and improve colleague / customer experience
- Expand digital capabilities to empower our customers

Focus on Customer Experience, Expertise, and Technology to be The Business Bank of Choice



# Commercial Banking

Serving the Needs of Businesses and Institutions  
across the Nation through Our Commercial Bank



**Scott Kleinman**  
SEVP and President,  
Commercial Bank

# Commercial Banking Key Messages



**Solid Foundation Enables Scale of Expertise and Capabilities**

# Serving the Needs of Businesses and Institutions Across the Nation



## Proven Commercial Optimization and Growth...

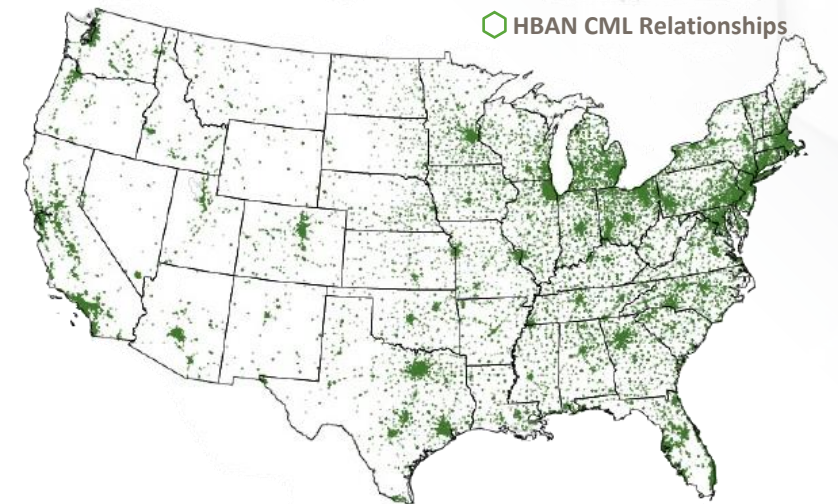
### Where We Were (2010)

- Community bank, regionally focused on the Midwest
- Small, regional balance sheet
- Heavy real estate concentration
- Smaller end middle market

### Where We Are (2022)

- Super regional bank with broad product set and capabilities
- Balance sheet 4x larger and more diversified
- Delivering expertise and advice
- Strength in capital markets and treasury management
- Specialty and asset finance scale
- Deep primary bank relationships

## ...With Significant Scale and Reach



### Recent Awards and Recognition

### Greenwich Awards:

#### Best Brand

Trust, Ease of Doing Business, Value Long-Term Relationships, Likelihood to Recommend

#### Treasury Management

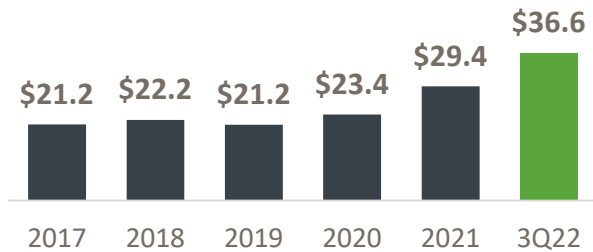
Overall Satisfaction, Customer Service, Ease of Doing Business

#### • The M&A Atlas Awards<sup>1</sup>:

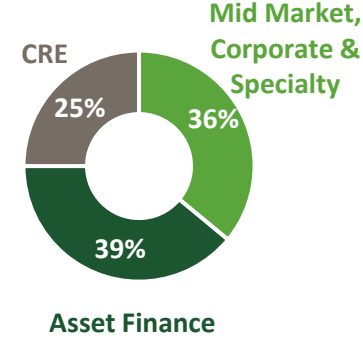
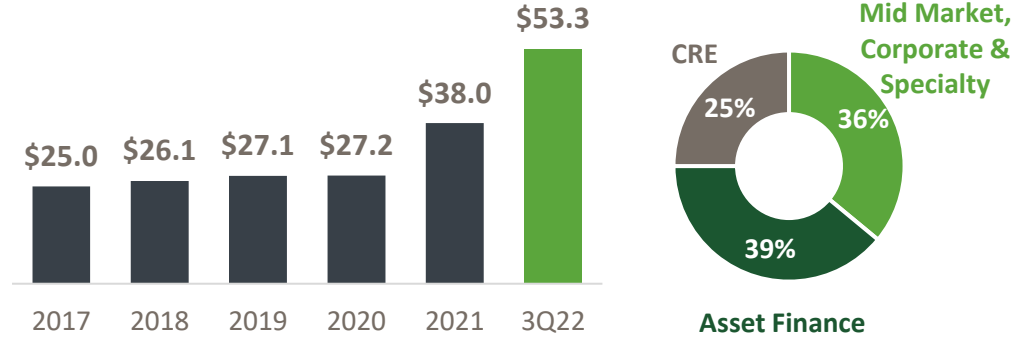
- IB Firm of the Year
- **M&A Today:**  
IB Firm of the Year

# Consistent Growth and Strong Expertise Across Platform

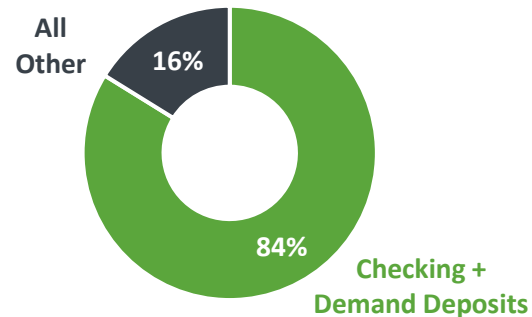
Total Average Deposits (\$B)



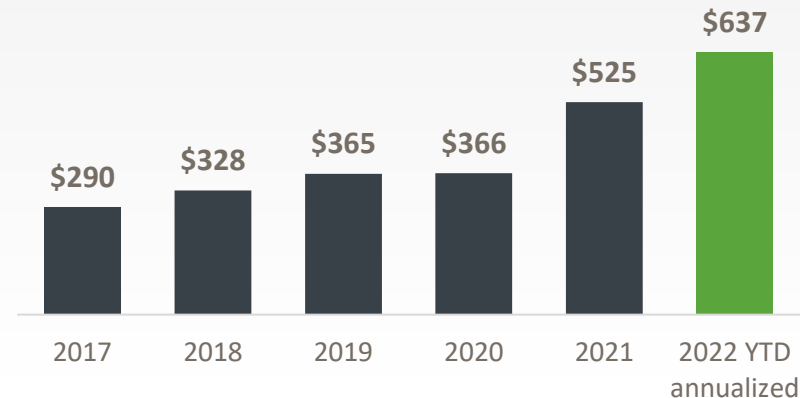
Total Average Loans (\$B)



Quality Deposits



Total Fees (\$M)



## Industry Leading Expertise

### Specialty Banking

- **Top 6** Franchise Lender<sup>1</sup>
- **Top 10** Healthcare<sup>1</sup>

### Asset Finance

- **#5** Equipment Finance<sup>2</sup>
- **Top Tier** Distribution Finance<sup>1</sup>
- **#1** Technology Finance<sup>1</sup>
- **Top 10** Asset Based Lending<sup>1</sup>

### Capital Markets

- **Top 15** Middle Market Loan Syndicator (non-sponsored)<sup>3</sup>
- **Top 10** Middle Market M&A Advisor<sup>3</sup>

### Treasury Management

- **#9** Real Time Payments<sup>4</sup>
- **#16** Corporate Card<sup>5</sup>
- **#12** ACH Receiver / **#26** ACH Originator<sup>6</sup>

(1) Based on publicly available peer data and internal estimates; (2) Equipment Leasing & Financing Association, 2021, bank-owned firms, includes HTF portfolio; (3) Refinitiv, 2021; (4) TCH Payments Authority, 2021; (5) Nielson, 2021; (6) NACHA, 2021

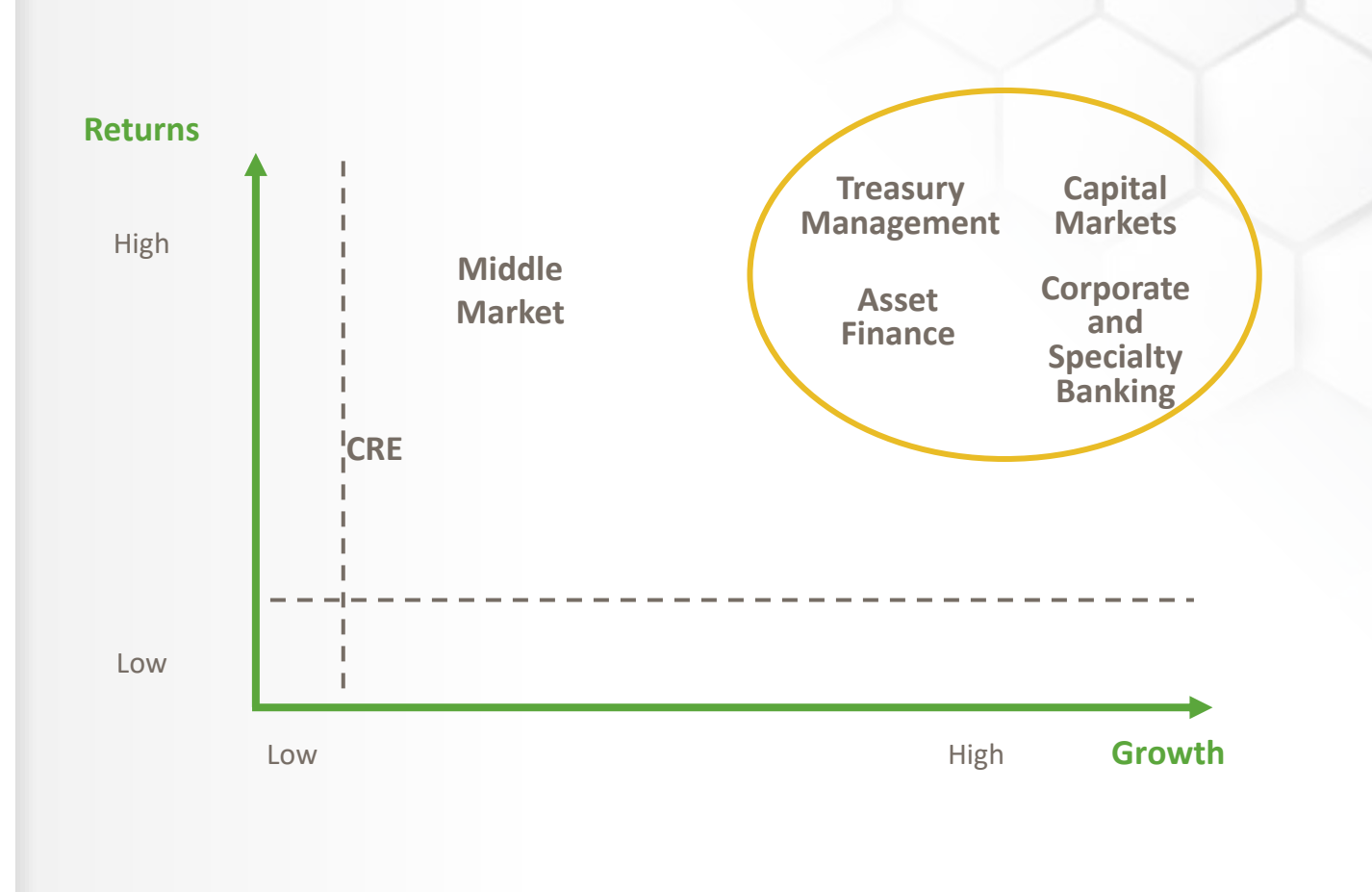
# Achieving Scale Across Diverse Set of Commercial Solutions



## Specialty Banking Verticals



## Focused on High Growth, High Return Businesses



## Delivering Expertise and Advice to Clients

# Trends Informing Our Strategy

 <p><b>Secular Trends</b> Expertise, technology, and automation</p>	 <p><b>Ownership Transition</b> Companies pursuing transition or M&amp;A</p>	 <p><b>Sustainability</b> And climate change driving demand</p>	 <p><b>Digital Transformation</b> Foundational expectations</p>
<p><b>Well-Positioned to Execute</b></p>			
<p>Scale, penetration, and infrastructure</p> <p>Specialty and industry expertise</p>	<p>Strategic investments in advice insights, and financing capabilities</p> <p>M&amp;A satisfaction ~90% versus ~75% for industry<sup>1</sup></p>	<p>Climate finance leadership</p> <p>Holistic solutions for unique needs and goals</p>	<p>Experiences and tools customers want</p> <p>Digital capabilities to streamline and automate</p>

**Strategy Aligns to Changing Secular Trends and Client Expectations**

(1) 2022 Coalition Greenwich Associates Market Tracking Program

# Building on Our Foundation

## Key Results



### Relationships First

#### 1 Acquire

- Scale the existing markets, leverage new and expanded markets of MN, CO, Chicago, and Detroit

#### 2 Deepen

- Drive primary bank relationships through data and analytics



Primary bank relationships  
Operating deposits



### Delivering Expertise

#### 3 Industry Focus

- Initiate additional industry focus areas

#### 4 Climate Finance

- Leverage existing equipment finance capabilities



Deposits and loans  
Fee revenues



### Connect to Capabilities

#### 5 Capital Markets

- Expand capital markets revenue streams
- Leverage Capstone to expand coverage

#### 6 Treasury Management

- Create industry specific payment capabilities and reduce manual efforts



Fee revenues  
TM penetration



### Digital Transformation

#### 7 Customer Journeys

- Sales and Onboarding
- Lending
- Transact
- Service
- Channels (Mobile, APIs, .com)

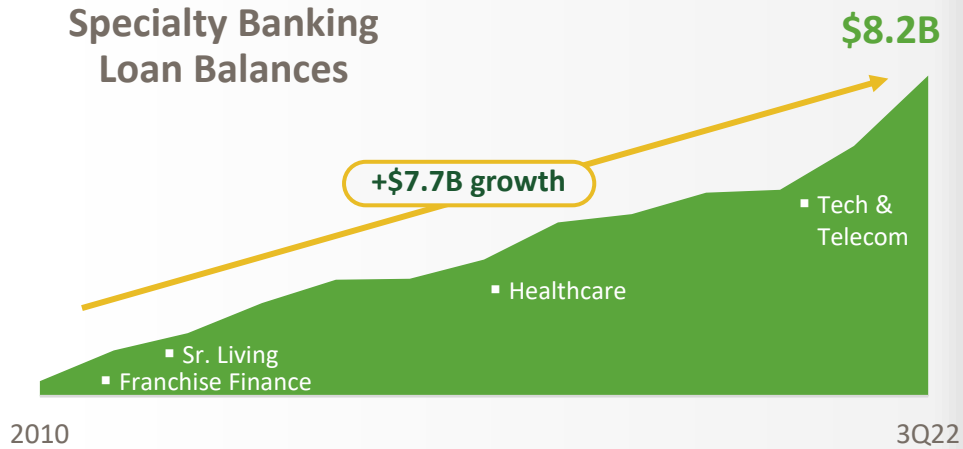


Net promoter score  
(best-in-class)  
Customer satisfaction

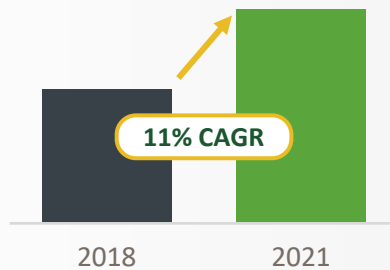
# Specialty Banking

## Meeting the Rising Expectations of Our Customers

Specialty Banking  
Loan Balances



Industry Expertise Loan Growth



### Strategic Focus Areas

- 1 National Addressable Market**
  - 3x faster C&I growth than industry C&I growth
  - 1-2 new verticals per year on average
- 2 Risk Optimized**
  - +15% lower expected loss rate compared to regional C&I business with similar yields
- 3 Deepening Opportunity**
  - Growing deposits and primary bank relationships
  - Capstone broadens our reach and expertise

### Target Goals

**2x Growth**  
Loans and Deposits  
(5-year goal)

- ✓ Growth oriented to verticals with deep credit expertise
- ✓ Industry leading treasury management and capital markets capabilities
- ✓ Supported by larger balance sheet; accelerating growth

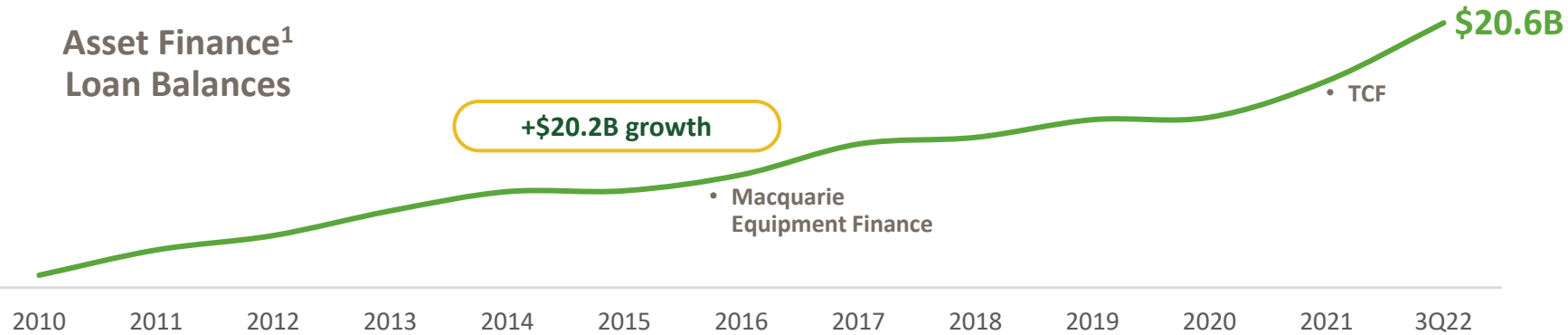
Continuing to Drive Specialty Growth through Industry-Aligned Teams



# Leveraging Scale and Expertise in Asset Finance Businesses

## Opportunity to Drive Continued Growth and Momentum

### Asset Finance<sup>1</sup> Loan Balances



### Target Goal

**+10%**  
Loan Growth  
(5-year CAGR)

### 1 Harness Scale

- Win more broad mandates and grow primacy further with holistic solutions
- Leverage complementary TCF platform

### 2 Expand Markets

- Provide credit solutions to new and high growth segments
- Deepen existing customers with Distribution Finance solutions

### 3 Grow Strategic Partnerships

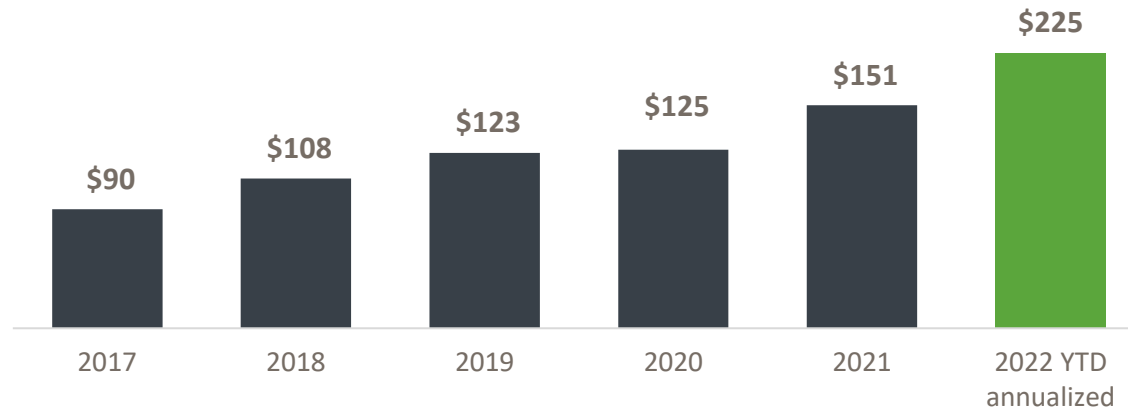
- Leverage brand, expertise, and capabilities to acquire and deepen
- Sustain momentum in Distribution Finance

Well-Positioned for Increasing U.S. CapEx and Technology Investments to Drive Double-Digit Growth

(1) Asset Finance includes Equipment Finance, Distribution Finance, and Asset Based Lending

# Expanding Capital Markets

Capital Market Fees (\$M)



Capital Market Capabilities



Capital Markets Timeline



Leveraging Capabilities, Technology, and Expertise to Drive Fee Growth

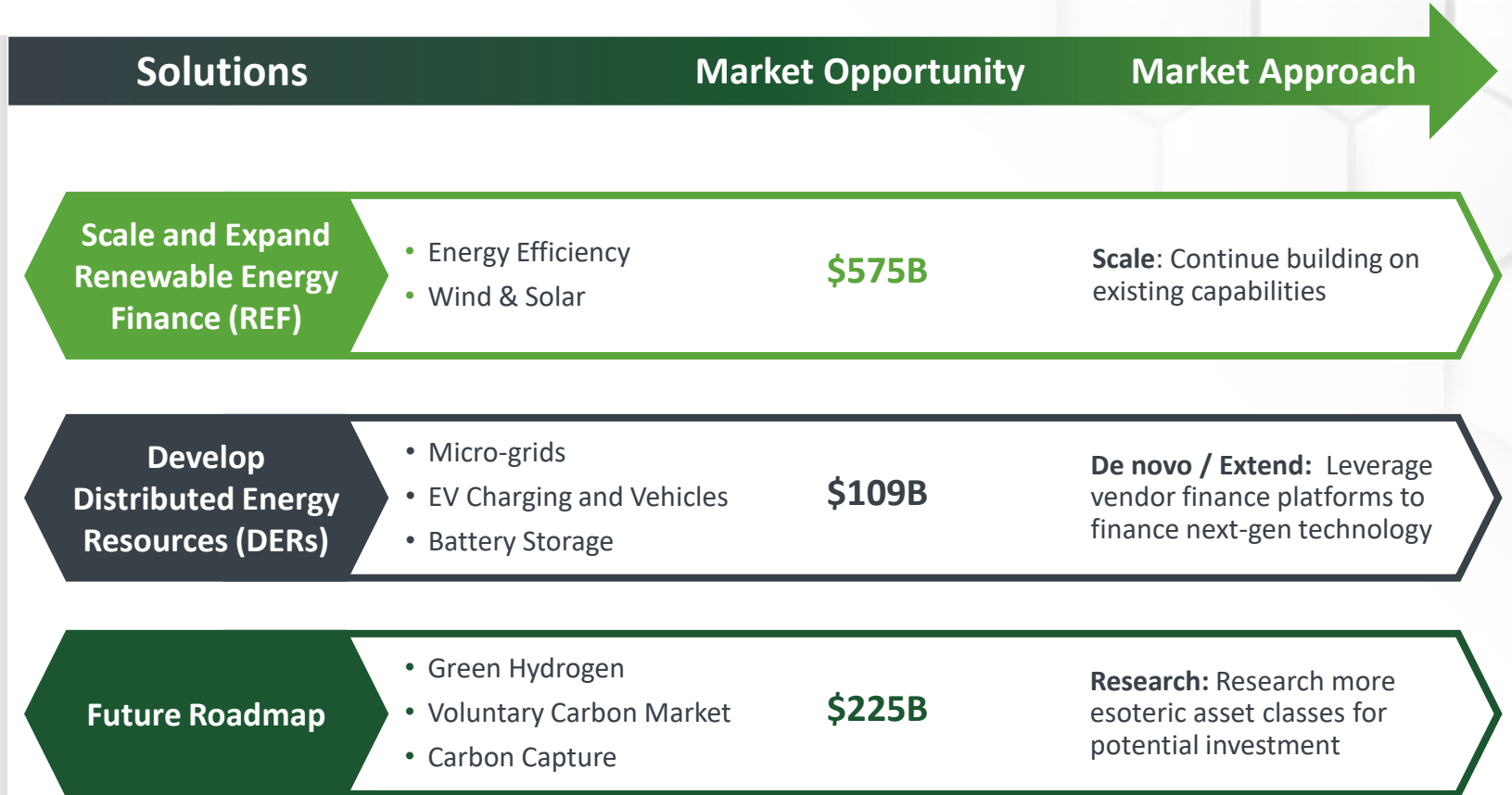
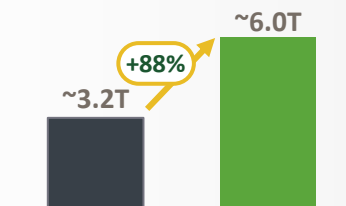
# Climate Finance

## Partner with Clients as They Reduce Their Carbon Footprint

### Background

- Large capital provider to renewable energy projects +\$500M in funded exposure
- #5 bank-owned equipment finance company uniquely positioned to pivot from carbon-powered technology to next-generation technologies
- Accelerating our commitment to the sector through dedicated banking team

Annual Green Capex Need  
2020-2030<sup>1</sup>



**\$3B+** of Financing over Next 5 Years

(1) Goldman Sachs Global Investment Research

# Optimization and Value Creation from Digital Transformation

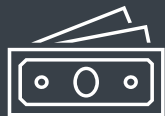
## Sales and Onboarding

- Drive insights with **EDGE**
- Reduce onboarding **cycle times**
- Create ecosystem to connect journeys into **one experience**



## Lending

- Accelerate credit decisioning
- Increase **efficiency** and improve processes
- Eliminate **redundant systems and standardize operating procedures** to focus on client need



## Service

- Create a **consistent support model** across all customer interaction points
- Streamline **workflows** to improve colleague experience



## Transact

- Simplify cross border payments and liquidity needs
- Help clients make **informed decisions**
- Improve **payments platform experience**



## Channels

- Drive ease of use
- Meet and deliver **best-in-class functionality** across all digital channels



Simplify, Streamline, and Automate to Create Efficiencies and Transform the Customer Experience

# Commercial Banking Key Pillars

## Investing

for sustainable  
profitable growth

### Customer Acquisition and Digital Deepening

- Target markets / clients with disciplined approach to grow operating accounts
- Accelerate digital capabilities to drive efficiency and improved experience
- Generate fee growth, including capital markets

## Differentiating

our culture, brand, and  
customer experience

### Expertise and Capabilities

- Execute on deepening opportunity to continue growth in primary bank relationships
- Leverage expertise and advice to scale middle market industry verticalizations and capital markets

## Optimizing

for top quartile performance  
and value creation

### Execution

- Build more efficient processes, broader product menu, and deliver innovative solutions
- Improve through data-driven insights / predictive analytics (EDGE)

Thoughtful Execution of Investments and Strategic Priorities to Drive Outperformance

# Enterprise Payments

Capturing Significant Growth  
Opportunities in Payments



**Amit Dhingra**  
EVP, Head of Enterprise Payments

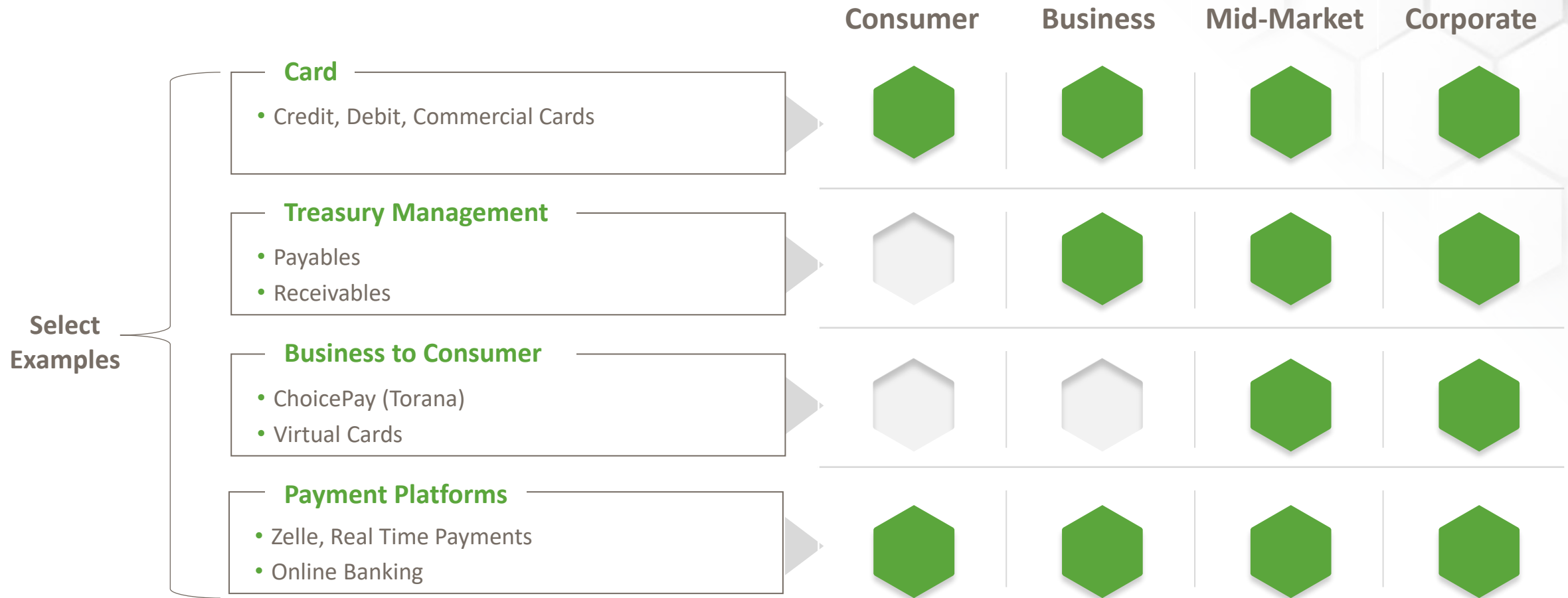
# Enterprise Payments Key Messages



Well-Positioned to Capture Significant Fee Income Opportunities

# Enterprise Payments

## A Comprehensive Set of Solutions for All Customers



Select Examples

Providing Customers With a Consistent and Seamless Experience Across Segments



# Strong Payments Presence Supports Further Expansion

**\$585M**  30% of HBAN's total Fee Revenue (YTD annualized)

**~\$2.3T** Payments Processed Annually

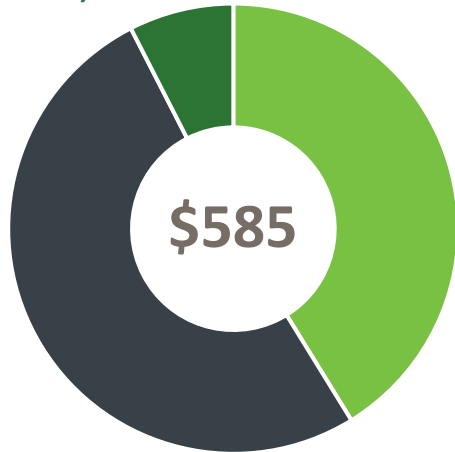
**#2** MasterCard Debit Issuer<sup>1</sup>

## Proven Payments Optimization and Growth

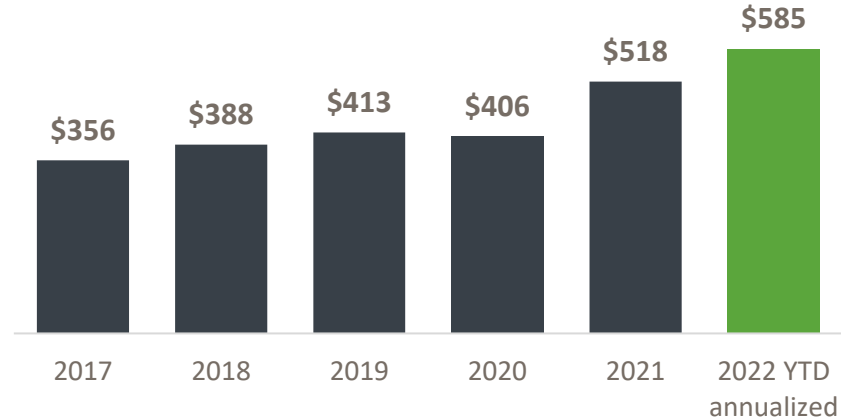
Fee Income (\$M)

Credit Card, 16%

Debit Card, 48%



Treasury Management, 36%



## Selective Scale and Growth

**94%** Zelle Growth<sup>2</sup>

**#12** ACH Receipts<sup>3</sup>





**101%** RTP Growth<sup>4</sup>

## Strategic Focus to Drive Revenue Growth Across all Customer Segments

Note: All stats as of 9/30/22 unless otherwise noted; 2022 YTD data is annualized based on 9/30/22 YTD results

(1) Nilson Report Top 50 Largest U.S. Debit Card Issuers; (2) 2021 over 2020; (3) NACHA Report 2021 Top ACH Originators by Volume; (4) TTM as of July

# Trends Informing Our Strategy

 <p><b>Digital Transformation</b> Shaping customer expectations</p>	 <p><b>Evolving Space</b> With increasing competition and modernization</p>	 <p><b>Increased Payment &amp; Credit Options</b></p>	 <p><b>Scale Necessary</b> To compete in certain value pools</p>
<p><b>Well-Positioned to Execute</b></p>			
<p><b>Digitally enabling colleagues and customers</b></p> <p>Differentiating through digitally focused value propositions</p>	<p><b>Strong brand and high customer trust</b></p> <p>Focus on total customer relationship</p>	<p><b>Expanding real time payment options and API library</b></p> <p>Utilizing relationship data to better serve customers</p>	<p><b>Investing to create distinctive solutions</b></p> <p>Leveraging partnerships and innovation to scale capabilities</p>

Strategies Align Well to Changing Payments Landscape

# How We Will Win | Card



## Product Solutions

Address customer needs with relevant offerings



## Enhanced Capabilities

Focus on total relationship



## Digital First Experiences

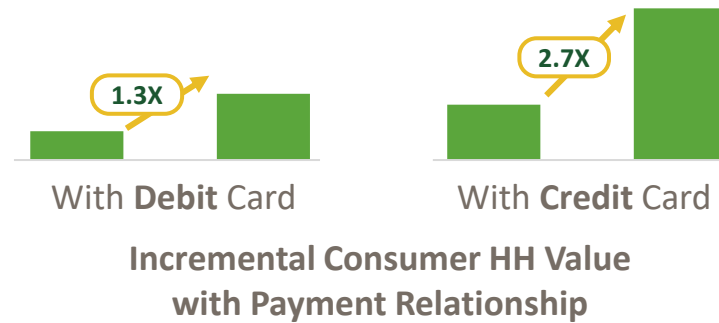
Provide simple and seamless experiences



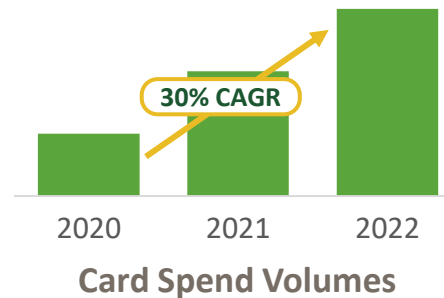
## Innovation and Partnerships

Scale capabilities faster

### Consumer



### Commercial



### Medium-Term Target Goals

Extend leadership position in debit usage

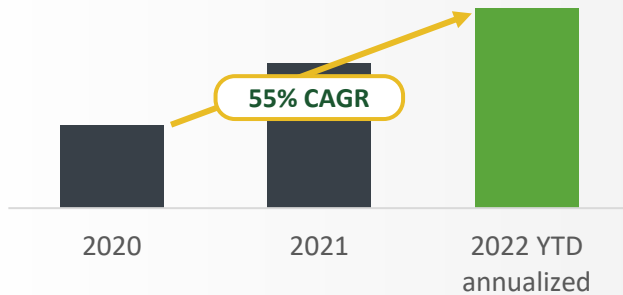
**2x** credit card portfolio by deepening relationships

Continue annual growth of **20%+**

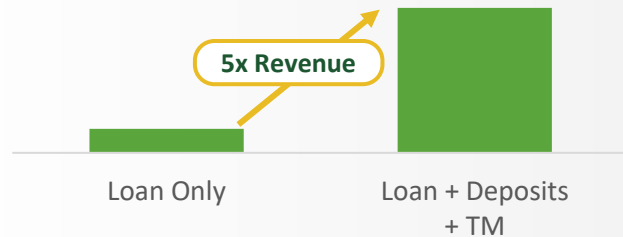
Capitalizing on Strong Momentum, Deepen into Loyal Customer Base

# How We Will Win | Treasury Management

Integrated Payables Total Spend (\$B)



Share of Wallet



## Customer Connectivity

Interact in the way customers choose



## Product Solutions

to meet customer needs



## Sales Advice

to address customer pain points



## Verticalization

Build specialized offerings for select industries

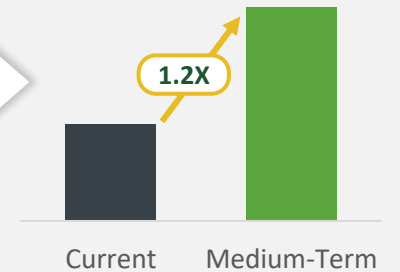


## Scalability and Efficiency

Increase automation, improve satisfaction

Target Goal

## Treasury Management Penetration



Solving for Customer Needs through Expert Advice, Digital Solutions, and Scale

# How We Will Win | Business to Consumer

Delivering Innovative Business to Consumer Payments Solutions through fintech Torana Acquisition



Want to pay customers in modern, efficient ways



Want a simple easy way to receive payments

## ChoicePay<sup>SM</sup>

- ✓ Seamless, efficient, digital disbursement
- ✓ Simple and easy for customers to choose payment type
- ✓ Increased speed of delivery
- ✓ Ability to reach a broader pool of customers and higher redemption rates

## Outcomes

- ✓ Deepen relationships
- ✓ Deposit growth
- ✓ Fee growth

**Enables significant operational efficiency in checks processed**

### Opportunity Areas:



Legal Settlements



Government



Health Care



Insurance



University



Gig Economy



Opportunity to expand to additional verticals

**Delivering Innovative Payments Solutions and a Clear Playbook for Future Partnerships**

# Enterprise Payments Key Pillars

## Investing

for sustainable  
profitable growth

### Customer Relationships and Digital Deepening

- Deepen relationships with large established base
- Streamline to create simple, frictionless digital customer experiences

## Differentiating

our culture, brand, and  
customer experience

### Expertise and Capabilities

- Innovate solutions and advice based on customer needs to drive best-in-class user experience
- Expand B2C capabilities with ChoicePay

## Optimizing

for top quartile performance  
and value creation

### Execution

- Leverage partnerships and innovation to scale capabilities
- Enable scale with self-service options and automation

**Strong Opportunity to Support Customer Deepening and Drive Fee Income Growth**

# Vehicle Finance

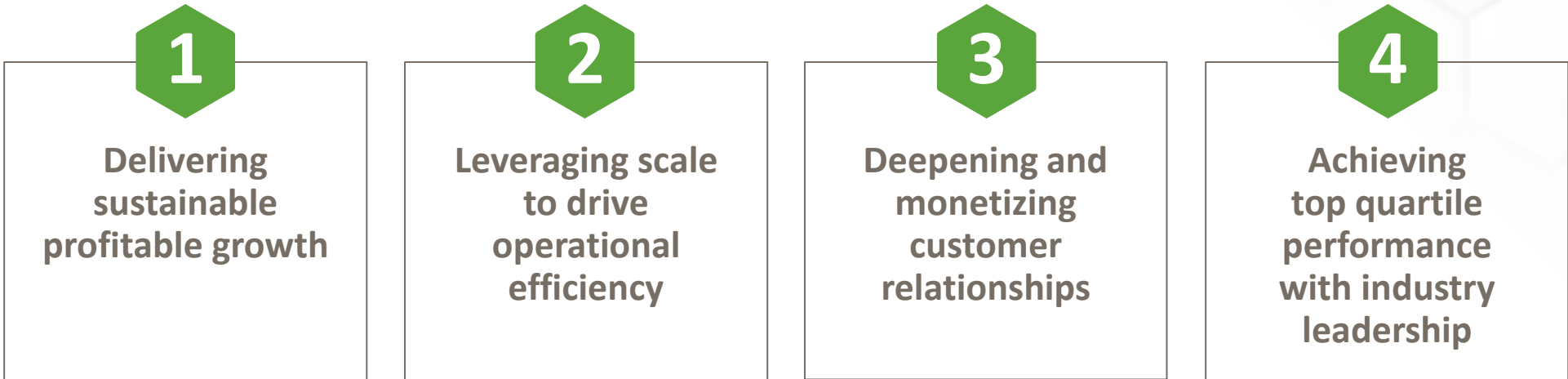
Powerful Franchise Opportunity Delivering Sustainable Results Through the Cycle



**Rich Porrello**

EVP and President,  
Vehicle Finance and Dealer Services

# Vehicle Finance Key Messages

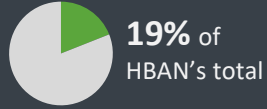


Proven Ability to Deliver Growth and Returns Through the Cycle



# Track Record of Vehicle Finance Leadership and Growth

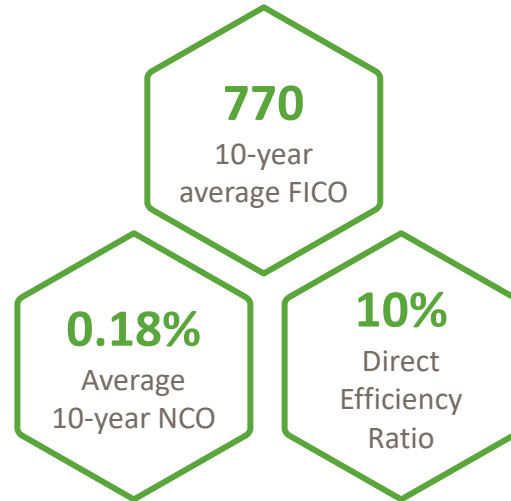
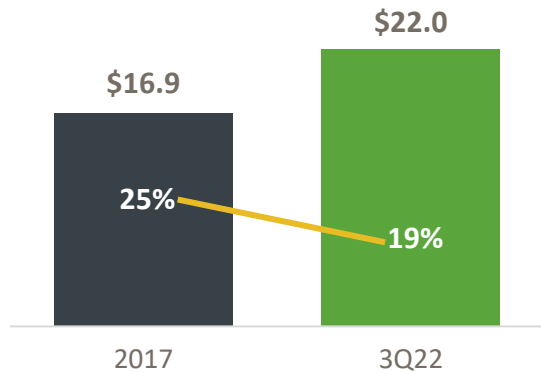
**\$22B**  
Loans



**0.04%**  
Average NCOs (YTD)

**780**  
Average FICO

Vehicle Finance Average Loans (\$B) and % of Total Loans



## Strong and Unique Business Model<sup>1</sup>

Indirect Auto Portfolio	\$13B
Commercial (Loans / Commitments)	\$3B / \$6B
Indirect RV/Marine Portfolio	\$6B

Competitive advantages fuel ability to scale and create long-term shareholder value



Strong brand and 75+ years of commitment and experience

Unified business model with unique, localized go-to-market strategy and scale

Technology enables industry leading decision-making and payment capabilities

Strong credit quality and client selection – Proprietary custom scorecard

Note: All stats as of 9/30/22 (ADB) unless otherwise noted; 2022 YTD data is annualized based on 9/30/22 YTD results

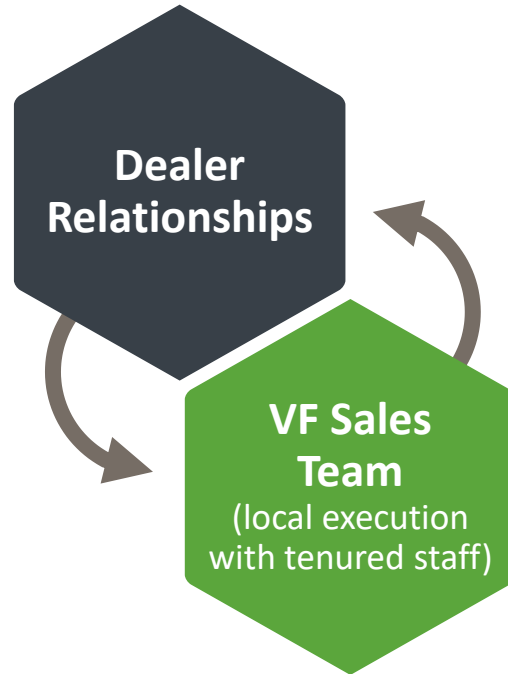
# Unified Business Model Delivers Full Product Suite Across Client Segments

## Indirect Auto / RV/Marine

Auto: \$13B (11% of total loans)

RV/Marine: \$6B (5% of total loans)

- Top 10 bank auto loan lender
- Top 5 RV / Marine lender
- Highly efficient digital underwriting utilizing custom scorecard with predictive modeling
  - 70%+ of decisions made in 3 seconds or less



## Commercial Relationships

\$6B Commitments

\$3B Outstanding

- A top ROTCE commercial business
- Innovative solutions with 74% commercial primary bank relationships
- Zero auto floorplan net charge-offs of originated loans in 10+ years

## Full Commercial Product Suite

Floorplan Loans

Operating Loans

CRE Loans

Deposits

Capital Markets

Treasury Management

Private Banking

Insurance

Employee Banking

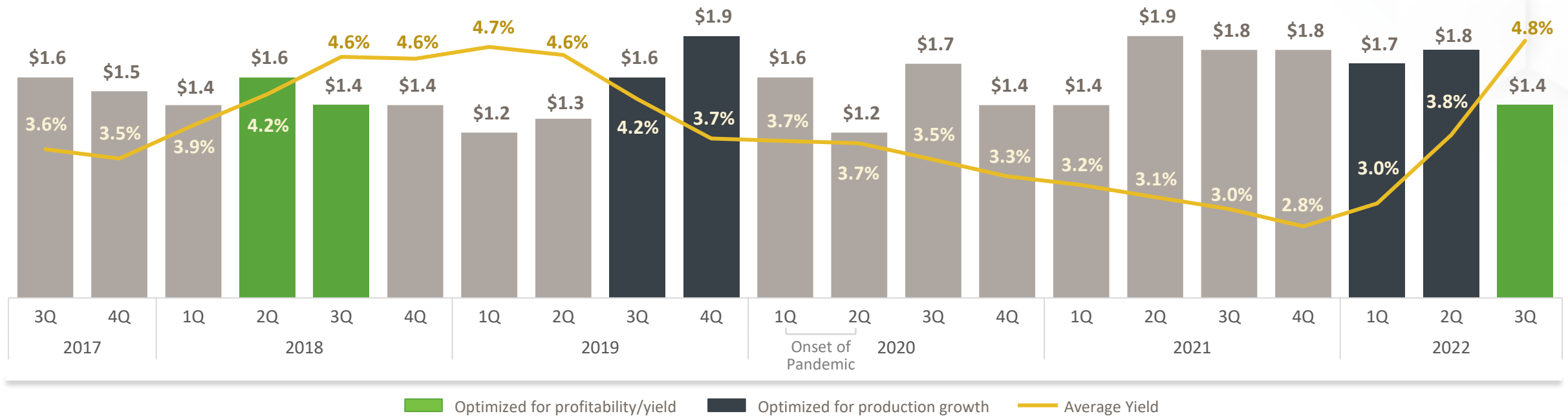
Complimentary Businesses Within One Infrastructure to Deepen and Monetize Dealer Relationships

# Proven Track Record of Strategic Growth

Optimize Through the Cycle

Know when to pull and press on production to maximize returns

### Indirect Auto Production (\$B) and Average Yield



Scale and Expertise to Continuously Drive Shareholder Value

# Disciplined Execution Through the Cycle Enables Strategic Geographic and Product Expansion

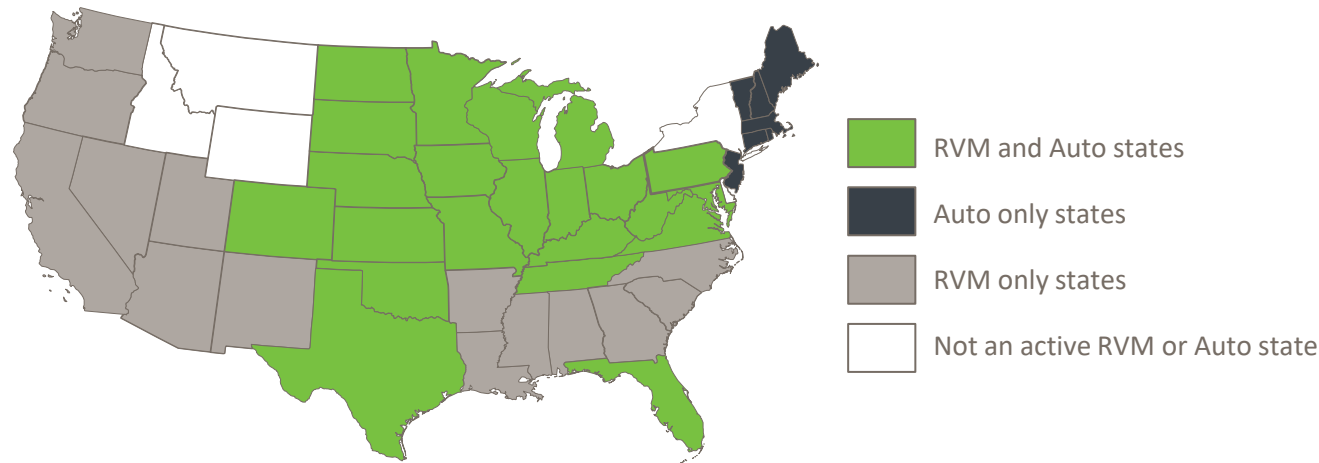
## Successful Track Record of Measured Expansion

	2009	2016	2022
Auto	7 states	23 states	30 states
RV / Marine	--	26 states	35 states
PowerSports (New)	--	--	<b>17 states launched</b>

## PowerSports Launch

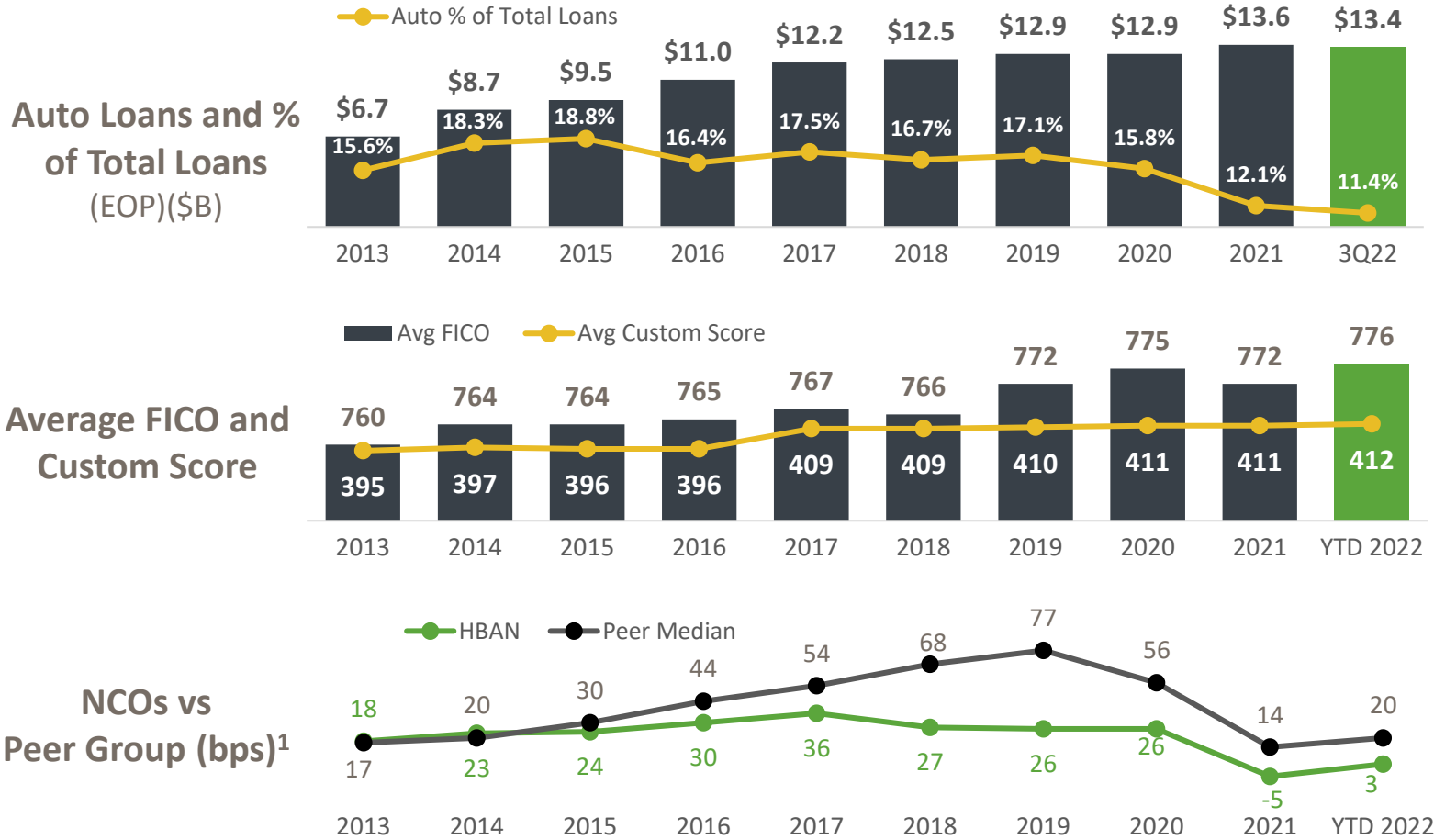
**~\$1.0B**  
Loan Balances  
(5-Year Growth)

- Financing of ATVs, motorcycles, snowmobiles, and personal watercrafts
- Leverage existing personnel, expertise, processes, infrastructure, and technologies
- Multiple phases began in July 2022
- Strategic and opportunistic on further expansion



Managing for the Long-Term to Sustainably Expand Reach in Core and New Businesses

# Auto - Strong Credit Performance Through the Cycle



## Key Highlights of Credit Strength

### Strong Credit Quality

- Industry knowledge and focus on rigorous customer selection drives outperformance of NCOs
- Auto loans as a percent of total loans decreased to 11.4% as of 3Q22

### Deep Industry Expertise

- 75+ years of experience; consistent underwriting strategy

### Robust Customer Selection

- Super-prime with average FICO of 776
- Proprietary custom scorecard enhances predictive modeling

## Extensive Industry Knowledge with Emphasis on Super-Prime Consumers

(1) Peers: CFG, FITB, PNC, TFC, USB (Proxy peers with > \$10 billion in auto loans)

# Leveraging Industry Expertise and Unified Model to Grow and Deepen Dealer Relationships



## Dealership Industry Background

- Consolidation
- Pressure from OEMs
- Need for infrastructure

### Opportunity

Leverage expertise, model, and infrastructure to further **penetrate** and **deepen** with large dealer groups

### Proven Success with Unique Solutions

- ✓ **Dealer relationship began in 2012** with a total of \$31M of initial financing
- ✓ **Expertise, solutions, and scale** helped customer become a top 100 dealer group in the U.S.
- ✓ **Won primary relationship** and now finance all 36 dealership campuses
- ✓ **Deep banking relationship**
  - \$250M+ credit facilities
  - 58 deposit accounts
  - Top 10 merchant card bank relationship
  - \$42M of indirect consumer loans

### Results In

**Winning primary relationships**

**Further deepening opportunities**

**Sustainable, profitable growth**

Strategically Focused on Deepening Relationships

# Vehicle Finance Key Pillars

## Investing

for sustainable  
profitable growth

### Geographic / Product Expansion

- Expand opportunistically with auto and RV/Marine platform
- Grow PowerSports with scaled infrastructure and expertise

## Differentiating

our culture, brand, and  
customer experience

### Expertise and Capabilities

- Leverage foundational 75-years of industry expertise and sector leading technology
- Ensure quality relationships through tenured colleagues with local knowledge

## Optimizing

for top quartile performance  
and value creation

### Execution

- Deliver superior credit performance through the cycle, utilizing technology and consistent with low-risk track record
- Optimize production and yield to enhance returns
- Leverage infrastructure for strategic growth and deepening

Continuously Focused on Driving Outperformance Through the Cycle



**Huntington**

**Q&A**





**Huntington**

**Break**

# Technology

Technology Strategy and Execution Fuels  
Scale and Product Distinctiveness



**Paul Heller**

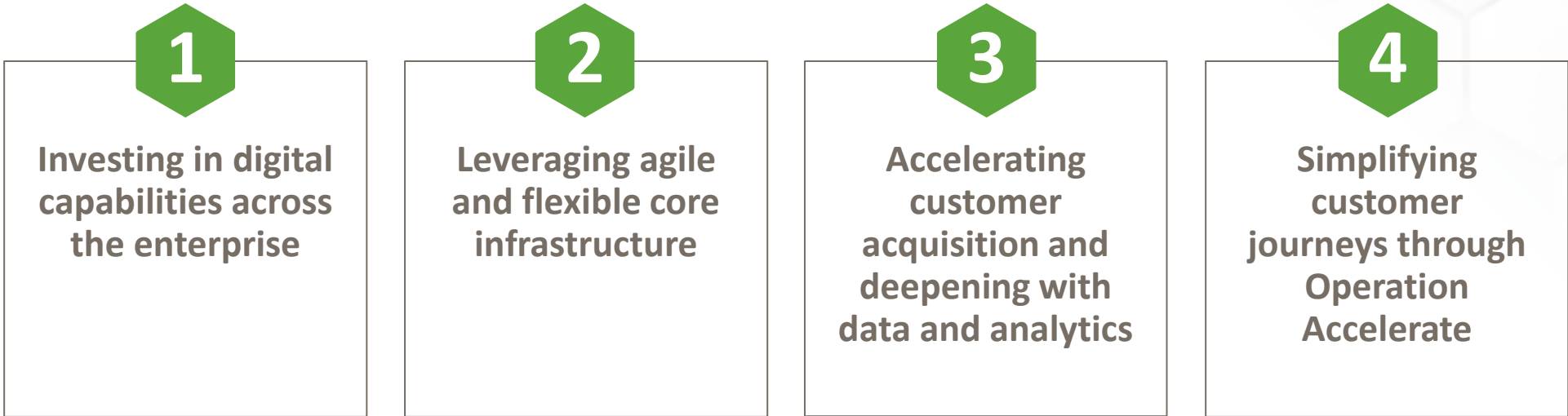
SEVP, Chief Technology and Operations Officer



**Prashant Nateri**

EVP, Chief Transformation Officer

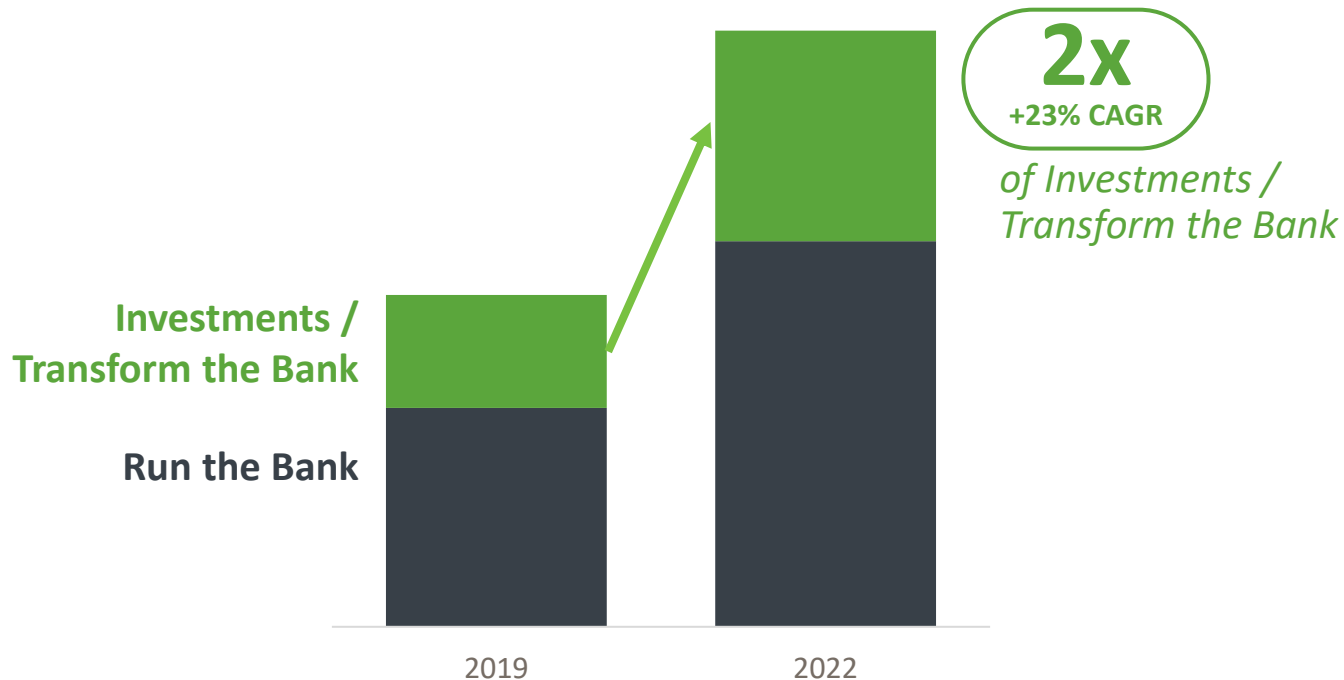
# Technology Key Messages



Enabling Best-in-Class Customer Experience and Consistent Top Quartile Financial Performance

# Technology Strategy Supported by Accelerated Investments

## Technology Investments: Then and Now



### Investments

- Driving revenue growth
- Improved customer experience
- Business specific digital roadmaps
- Internal process efficiency improvements

### Run the Bank

- Efficient and scalable Core
- Cloud enablement
- Predictive data analytics and AI
- Support bolt-ons and scalable growth

2x Growth in Investments to Support Sustainable Organic Revenue Growth

# Investments Resulting in Broad Based Digital Innovation

## Recent and *Planned* Digital Roadmap Launches Across the Enterprise

### Consumer Banking

- 10 new major products launched
  - *Huntington Marketplace (4Q)*
  - *Checking Activation Zone ('23)*
  - *Personal Emergency Fund ('23)*
- **Wealth Management**
  - Advisory planning capabilities
  - *"Advisor Connect" (1Q)*
  - *SmartInvest (4Q)*

### Business Banking

- New mobile app
- Fully modernized SBA loan process
- Fully streamlined PPP process
- Credit workflow enhancements
- Digitally-enabling business owners
- Simplified origination experience

### Commercial Banking

- EDGE Digital tool
- Mobile app
- Digital Lobby
- Website/online
- Liquidity portal
- Streamline workflows
- Capstone Integration

### Payments

- B2C / ChoicePay
- Enhanced consumer card programs and capabilities
- 19 Treasury Management enhancements
  - API integration
  - Real time payments
  - Transmission options and integration
  - Remote Deposit Capture enhancements

### Vehicle Finance

- Digital onboarding
- Scorecard/decision-making tools
- PowerSports launch

Expanded Capabilities to Establish Primacy and Deepen Relationships

# Agile and Flexible Core Infrastructure Enabling Scale and Efficiency

## Enabling Key Business Initiatives

- ✓ “Hollowing out core” with modular technology stacks
- ✓ API development
- ✓ Acceleration of cloud enablement & automation
- ✓ Manage data as an asset

## Outcomes

- \$ Cost Synergies: \$80M+ run-rate reduction from TCF, huge scale benefits over time
- 🏃 Speed to Market
- 🏃 Market Leadership and Innovation
- 💡 Operational Excellence
- 🛡️ Reduce Risk / Enable Controls



Existing Infrastructure Supports Long Range Scalability and Future Growth

# Data and Analytics Accelerating Customer Acquisition and Deepening

## Generating Insights



- Robust aggregation of data
- Real-time decision making
- Identify deepening and household acquisition opportunities
- Utilizing AI and machine learning to support business investments

## Personalization



- Personalized marketing, advice, and expertise
- Variable content based on customer profile
- 'Next best action' designed to address unique customer needs

## Decision Engine



- Customer insights delivered across all businesses and channels
- Colleague insights to simplify workflows and experience
- Business volume and production growth

## CRM



- Unify data to elevate colleague intelligence
- Fluid communications
- Automated, triggered responses
- Customer lifecycle value creation

Creating Opportunities Across Segments through Focus on Customers' Financial Journeys

# Operation Accelerate

Transforming Customer  
and Colleague Experience,  
Driving Efficiency and Revenue



# What is Operation Accelerate?

A **holistic approach** to enable the bank to **significantly scale** effectively and efficiently while transforming our **colleague and customer experience**



Clear Goals to Create Customer and Shareholder Value



Increasing Revenue



Lowering Cost



Increasing Satisfaction

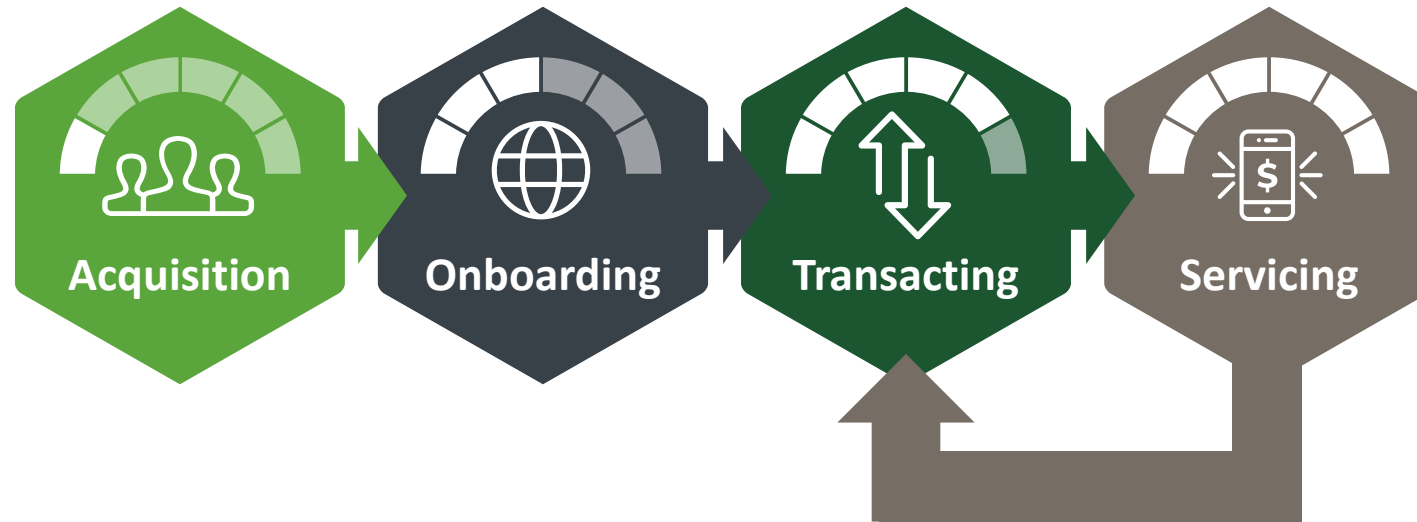
Simplify | Reinvent | Transform

# Operation Accelerate Strategic Framework

## Guiding Principles:

- ✓ Simplification
- ✓ Speed and agility
- ✓ Digitization in everything we do
- ✓ Unlocking the highest value potential areas

Improve the Customer Experience through  
*Automation, Simplification, and Efficiencies*



## Outcomes:

- ✓ Customer and colleague experience
- ✓ Scale and deepening
- ✓ Unlocked productivity
- ✓ Increased efficiency and throughput

21 Initial Journeys Identified

# Business Bank Deposit Account Journey

Providing a **simple, convenient Account Opening Experience** that will scale

## Simplify

- Optimize online application flow

## Speed

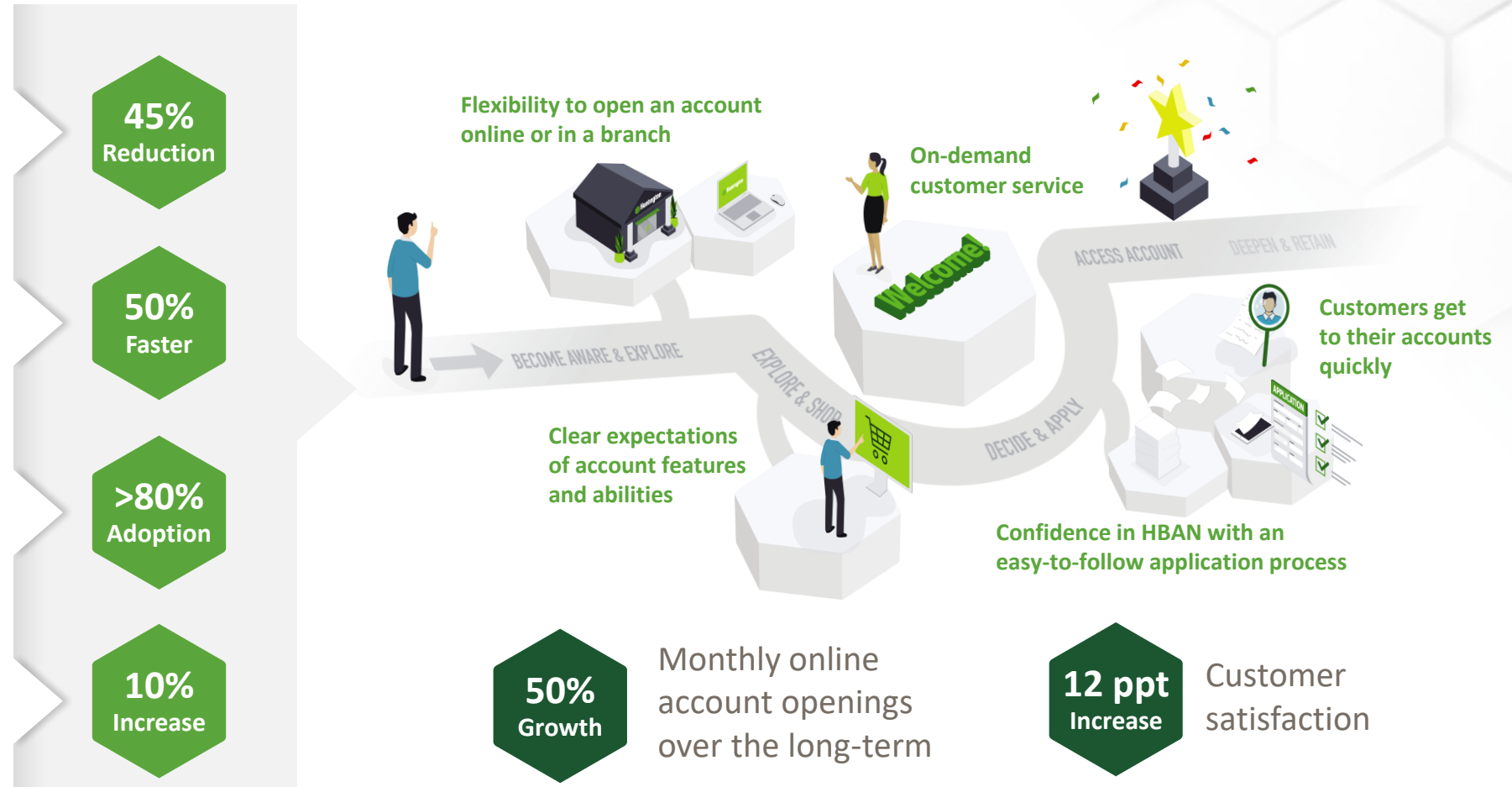
- Automate & enable paperless driving significant improvement in banker-assisted account opening

## Digital

- Launch e-Signature
- Provide on-demand customer support for online account opening

## Efficiency

- Support back-office efficiency & scalability



# Opportunity to Drive Significant Revenue and Expense Benefits

## Overview:

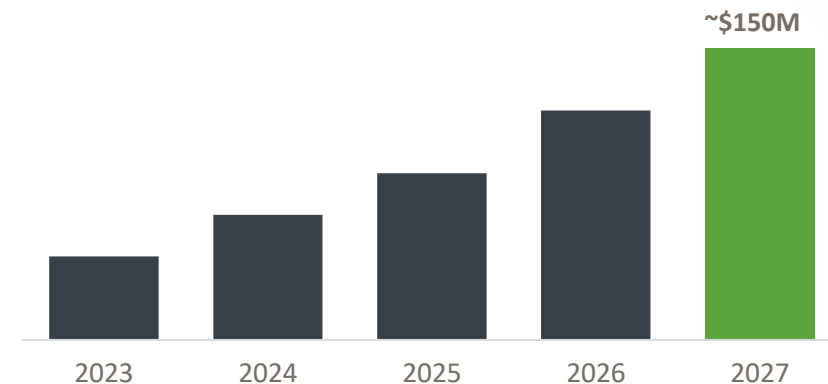
- Started in Nov 2021; Collection of 21 defined journeys
- Initial scope completed for 9 journeys; Execution on initiatives in progress
  - Business Banking Loan Origination
  - Business Banking Deposit Origination
  - Middle Market Loan Origination
  - Commercial Lending
  - Commercial Sales/Onboarding
  - Commercial Servicing
  - Commercial Transacting
  - Disputes Processing
  - Debit Card Servicing
- Next up
  - Statements and Letters
  - Private Bank Sales and Onboarding

## Targeted Impacts

Net PPNR Run-Rate  
**~\$150M**

(including revenue gains and cost efficiencies)

## Anticipated PPNR Run-Rate at Maturity



Expected to Complete Initial Journeys by 2025 - Delivering Revenue Gains and Cost Efficiencies

# Technology Key Pillars

## Investing

for sustainable  
profitable growth

### Bedrock Technology Foundation

- Leverage scalable infrastructure with modernized core and API enablement
- Protect with clear information and cyber security roadmap

## Differentiating

our culture, brand, and  
customer experience

### Talent and Emerging Technologies

- Focus on customers' financial journeys with insights and personalization, leveraging AI
- Invest proactively in talent development and training programs

## Optimizing

for top quartile performance  
and value creation

### Speed, Quality, and Efficiency

- Execute on Operation Accelerate to transform customer and colleague experience and drive efficiency and revenue gains

Strategically Investing in Technology and People to Enable Overall Company Initiatives

# Risk and Credit

Aggregate Moderate-to-Low Risk Appetite Sets  
Foundation for Sustainable Profitable Growth



**Helga Houston**  
SEVP, Chief Risk Officer



**Rich Pohle**  
EVP, Chief Credit Officer

# Risk Management Key Messages



**Disciplined and Consistent Risk Management Supports Strategy**

# Established Holistic Risk Governance Approach

## Risk Appetite

### Aggregate moderate-to-low through the cycle

- Set strategies to ensure we are operating within risk appetite
- Use metrics and tools to effectively measure risk
- Risk thresholds are reviewed quarterly at the enterprise and business levels

## Risk Culture

### Everyone owns risk

- All employees are encouraged and expected to identify risk
  - “Raise Your Hand”
- Independent third-party review to ensure risk management best practices
- Positions Huntington for long-term strategic growth and scale

## Risk Framework

### Clear lines of defense

- First:** Revenue generating business leaders are primary owners of risk
- Primary identifier of potential issues
  - Segment Risk Officers for each business
- Second:** Corporate Risk
- Establishes and oversees risk governance framework
  - Sets boundaries to achieve aggregate moderate-to-low risk appetite
  - Independently oversees first line risk taking to monitor appetite adherence
- Third:** Internal Audit and Credit Review

Focus on Ensuring Accountability Across the Business with Comprehensive Risk Management Framework



# Risk Management Focus is Forward-Looking

## Disciplined Risk Management Ensuring Scalability for Growth

Credit	Market, Liquidity, Capital	Compliance	Operational	Technology and Cyber Security	Climate
<ul style="list-style-type: none"><li>• Relationship Based</li><li>• Consistent Underwriting</li><li>• Disciplined Concentration Framework</li><li>• Portfolio Diversification</li><li>• Key Risk Indicators</li></ul>	<ul style="list-style-type: none"><li>• Proactive Balance Sheet and Capital Management</li><li>• Stable Core Deposit Base</li><li>• Diversified Funding</li></ul>	<ul style="list-style-type: none"><li>• Outstanding CRA Rating</li><li>• \$40B Community Plan</li><li>• Fair Play Philosophy</li></ul>	<ul style="list-style-type: none"><li>• End to End Processes</li><li>• Fraud Technology</li><li>• Operational Resiliency</li><li>• Third-Party Risk Management</li></ul>	<ul style="list-style-type: none"><li>• Simplify and Scale</li><li>• Layer Security</li><li>• Risk Prioritized Investment Strategy</li><li>• IT and Cyber Resiliency</li></ul>	<ul style="list-style-type: none"><li>• Dedicated Resources</li><li>• Quality Climate Analytics</li><li>• Enterprise-wide Engagement</li><li>• Industry Best Practice Involvement</li></ul>

Continuing to Focus and Invest in Critical Areas of Risk

# Intentional Approach to Risk Management Results in Sound Credit Performance

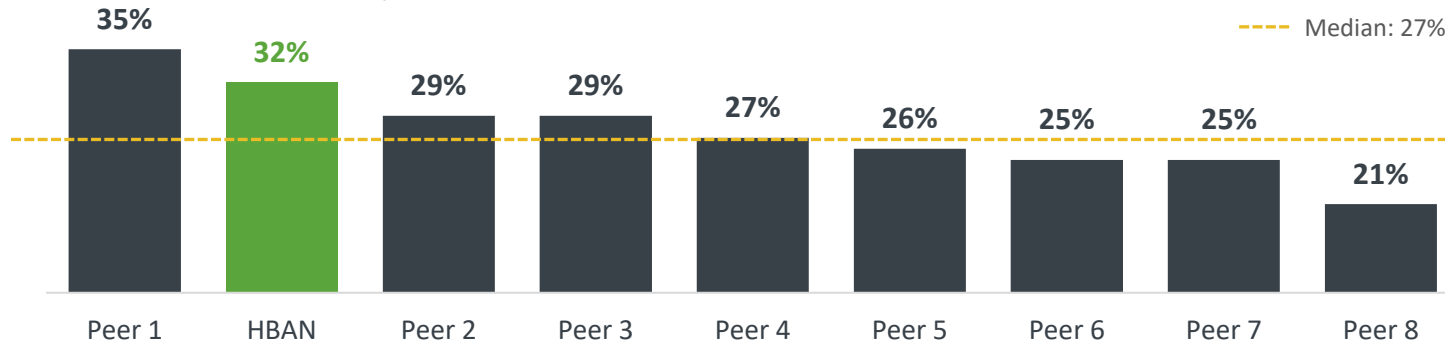
CCAR Cumulative Loan Losses as a % of Average Total Loans<sup>1</sup>

2015	2016		2017		2018		2020		2020 Resubmission		2022		
<b>HBAN 4.2%</b>	Peer 1	4.4%	Peer 1	4.2%	Peer 1	5.2%	<b>HBAN 5.1%</b>	Peer 1	5.9%	Peer 1	5.7%		
Peer 1	4.5%	Peer 2	4.8%	Peer 2	4.3%	<b>HBAN 5.3%</b>	Peer 1	5.1%	Peer 2	6.3%	Peer 2	5.9%	
Peer 2	4.6%	<b>HBAN 4.8%</b>	<b>HBAN 4.6%</b>	Peer 2	5.8%	Peer 2	5.1%	Peer 2	5.1%	Peer 3	6.5%	<b>HBAN 6.3%</b>	
Peer 3	4.7%	Peer 3	5.1%	Peer 3	4.7%	Peer 3	6.1%	Peer 3	5.3%	<b>HBAN 6.8%</b>	Peer 4	6.9%	
Peer 4	5.0%	Peer 4	5.3%	Peer 4	4.8%	Peer 4	6.1%	Peer 4	5.5%	Peer 5	7.0%	Peer 4	6.4%
Peer 5	5.1%	Peer 5	5.3%	Peer 5	5.4%	Peer 5	6.1%	Peer 5	5.6%	Peer 6	8.4%	Peer 5	6.9%
Peer 6	5.2%	Peer 6	5.8%	Peer 6	5.6%	Peer 6	6.5%	Peer 6	6.3%	Peer 7	10.1%	Peer 6	6.9%
Peer 7	5.6%	Peer 7	5.8%	Peer 7	5.9%	Peer 7	6.7%	Peer 7	6.8%	Peer 8		Peer 7	7.2%
Peer 8	6.5%	Peer 8	6.1%	Peer 8	6.1%					Peer 9		Peer 8	8.3%
Peer 9	6.9%	Peer 9	6.3%	Peer 9	6.4%								

## Highlights

- Consistent top-tier CCAR credit stress performance versus peers
- Loss coverage higher than peer median

3Q22 ACL as % of 2022 CCAR Modeled Losses<sup>2</sup>



Modeled Loss Rates Consistently Among the Lowest in Peer Rankings

(1) BBT, CIT, CMA, CFG, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION; (2) CFG, FITB, KEY, MTB, PNC, RF, TFC, USB

# Credit Risk Management

Credit Approach Supports  
Prudent Portfolio Growth

# Credit Risk Management Key Messages



Credit Risk Processes Drive Adherence to Through the Cycle Aggregate Moderate-to-Low Risk Appetite

# Disciplined Concentration Framework Results in Consistent Credit Performance



## Industries

- Limits on industries and sub-industries based on inherent cyclicalities, subject matter expertise, and other factors



## Portfolios

- Portfolio limits and sub-limits based on cyclicalities, historic loss rates, and other factors
- Higher-risk portfolios allocated limited capital



## Relationships

- Overall exposure limits based on length and depth of relationship and financial wherewithal, including a demonstrated willingness to financially support



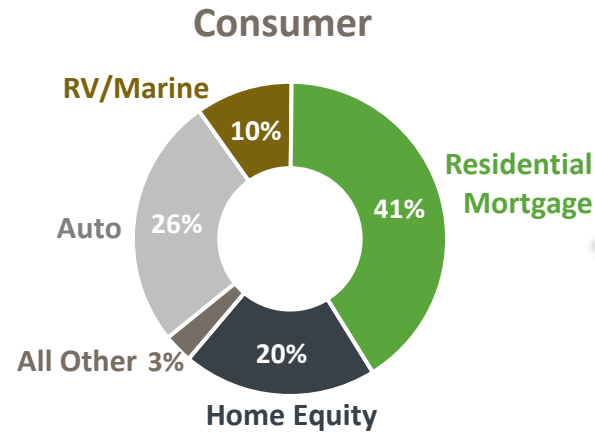
## Individual Borrowers

- Risk-based limits define direct and total exposure
- Solid credit profile with a through the cycle view
- Limited hold limit exceptions
- Probability of default-based system<sup>1</sup>

Leveraging Data and Insights to Effectively Manage Portfolio Exposures

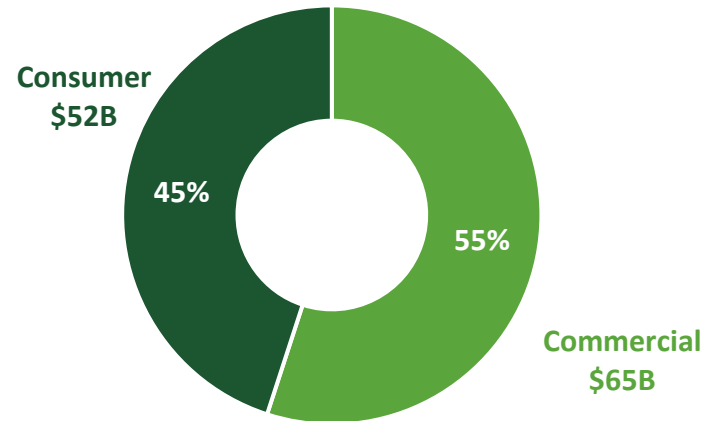
(1) Except for collateral dependent verticals: asset-based lending, dealer floorplan, etc.

# Diversified and Balanced Portfolio Prioritizes Credit Quality



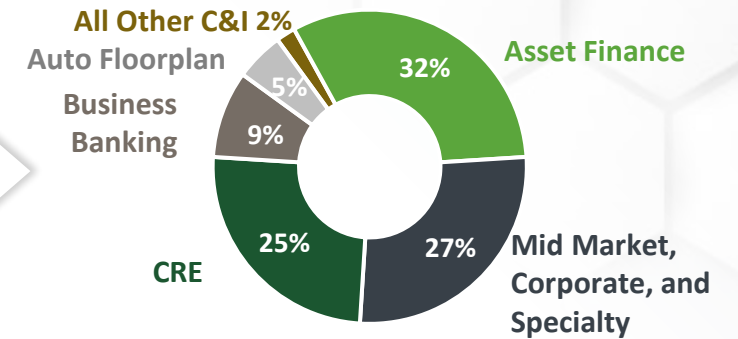
- Auto, Residential, HELOC, and RV/Marine are 95% of book and all secured
- Prime, super-prime focus with ~770 average origination FICOs
- Proprietary custom scorecards in key businesses

**Loan Portfolio Mix (ADB)**



- Balanced portfolio
- Attractive diversification
- Consumer book provides loss stability through the cycle

**Commercial**



- Differentiated due to scale of portfolio
- Breadth of industry verticals
- Diversification by property type within CRE
- Diverse geographic footprint

**Diversified Portfolio Provides Protection Through Economic Cycles**

# Preparing for Economic Uncertainty

## Enter current environment from a position of strength

- ACL Coverage of 1.89% at 9/30/22
- Expected NCO of <0.15% for 2022



## Actively engaged with customers to navigate higher inflation and interest rates

- Identify potential areas of concern before the numbers reflect them



## Implemented modest adjustments to our commercial front-end guidance

- Leveraged lending
- Construction
- Commercial real estate
- Long-Term care



## Consumer lending guidelines modified

- Reduced some residential real estate LTVs



## Supporting customers through economic uncertainty

- Reputation is enhanced through cooperation and solution-oriented mindset



Proactive Risk Management to Adjust to Changing Environments

# Risk Management Key Takeaways



**Disciplined and Consistent Risk Management Supports Strategy**



# Culture and Colleagues

A Strong Culture Can Create Long-Term Value



**Raj Syal**  
SEVP, CHRO

# Culture and Colleagues Key Messages



Prioritizing Experience, Top Talent, DE&I, and Culture Initiatives

# Huntington's Cultural Journey

## Welcome All

- Growth for all colleagues
- Integration of acquired cultures
  - **TCF:** High quality and depth of new colleagues

## One Huntington

- Highly engaged colleagues through vision, values, and purpose to be better as One Huntington

## Community Connection

- Our colleagues are our brand and live our values
- Continued service and engagement with local non-profits

## Employer of Choice

Striving to be the best in **Culture, Trust, and Engagement**

**Culture Built on a Foundation of Trust and Engagement Drives Value Creation and Strategic Execution**

# Our Culture, Trust, and Engagement Are Differentiators

## Colleague Experience 2022 Survey Results



- Segment and Regional Culture Champions
- New leader development program in 2022 focused on culture elements
- Week of cultural celebration
- DE&I and Culture Awards
- Corporate and Regional giving

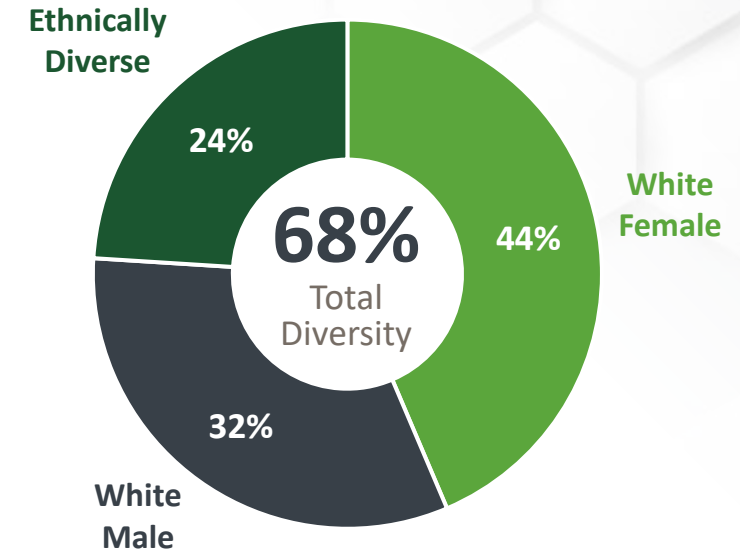


- Performance goals aligned to our values at all levels
- Colleague participation is 10% higher than industry
- Colleague listening strategy aligned to colleague lifecycle
- “Managers treat all colleagues with respect” is the highest favorable question in survey



- Community Plan / Commitment to Local
- Colleague Appreciation week
- Huntington Live series
- Enhancements to benefits

## DE&I Leadership Engrained in Talent Strategy



**Top Decile Survey Performance Relative to Top 30% of Fortune 100 Companies<sup>1</sup>**

(1) Perceptyx external benchmarks use data collected from over 500 organizations, and 17.4M survey responses. The benchmarks cover over 30% of Fortune 100 companies. Overall benchmark data is from 2019 through 2021

# Purpose Drives Performance

## Continually Investing in Colleagues

### Incentives

- Tuition pre-imburement / expanded scholarship program
- 100% of colleagues have incentive opportunities
- Enhanced military benefits

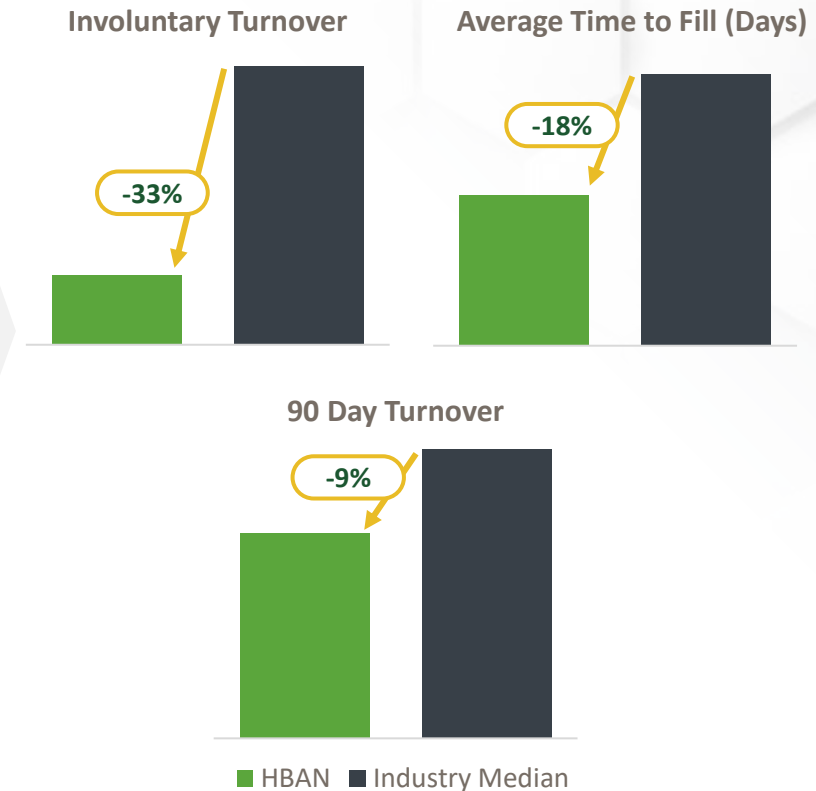
### Equity Programs

- 10% most senior colleagues participate in equity programs
- Senior leadership collectively represents a top 10 shareholder of the bank
- Rewards tied to key financial performance metrics, DE&I, and community involvement

### Well-Being and Mental Health

- Emotional well-being resources
- Market leading on time off and caregiver programs
- Financial wellness, minimum rate of \$20/hour<sup>1</sup> and flex money

### Top Quartile in Key Retention and Attraction Metrics Two Years in a Row<sup>2</sup>



Clear Prioritization and Execution to Retain Top Performers and People Leaders

(1) Effective January 2023; (2) 2022 BAI data

# Proactive Talent Investments

## Exact Track - Business Program for Continued Education

“Game-changer.”

“Valuable.”

“Apply it in  
real time.”

“Achieve a  
lifelong goal.”



“The courses, the people, the process, all of it — **has changed me** in many ways — for the better. I’m continually grateful for the gift that Huntington has entrusted to me.”

“It’s like a **real-life case study** when I’m able to **solve Huntington business needs** with the Exact Track coursework I’m taking.”

“It was so  
rewarding.”

“Education  
journey.”

“Valuable  
opportunity.”

“Continued development.”

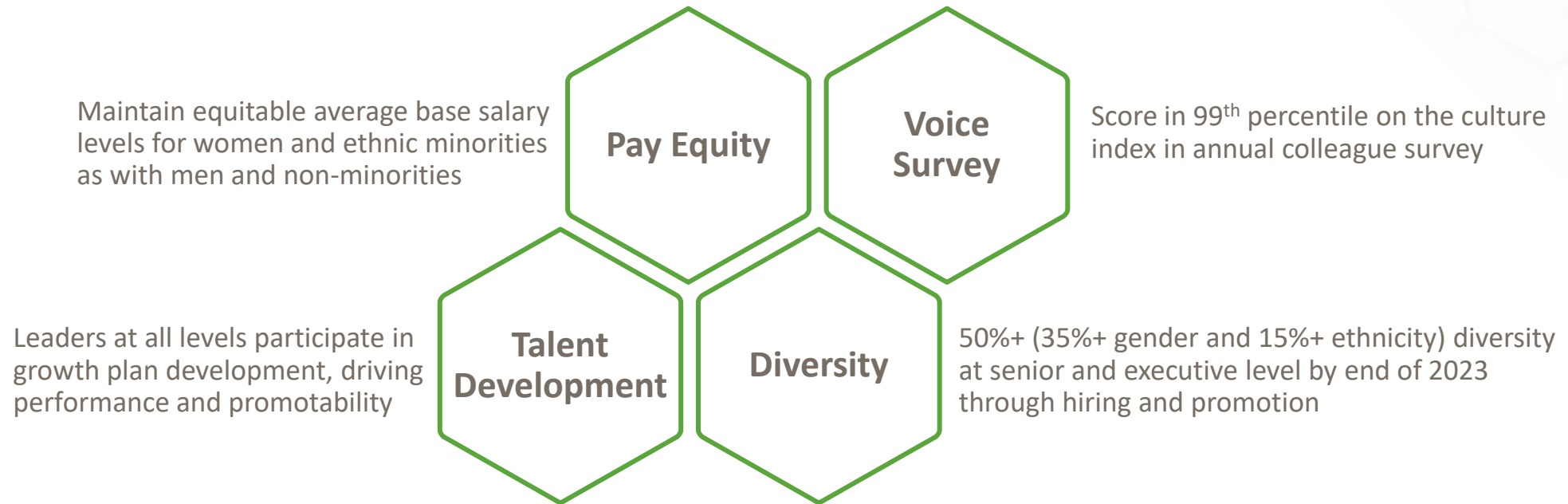
“There has been a good mix of **interesting** and **challenging** courses along the way, and I’ve been able to **apply** the skills I’ve developed both inside and outside of work.”



Creating a Positive Colleague Experience through Engagement and Skill Building

# Ensuring Strategic Execution with Clear Success Criteria

## Clear Milestones and Targets



Aligning Social Equity and Diversity Goals to Business Outcomes

# Culture and Colleagues Key Pillars

## Investing

for sustainable  
profitable growth

### Top-Tier Talent

- Engage, develop, retain, and attract
- Cultivate a DE&I Culture and empower colleagues with Future of Work leadership training

## Differentiating

our culture, brand, and  
customer experience

### Colleagues are our Brand

- Elevate colleague experience to transform customer experience and remain an Employer of Choice
- Build internal succession candidates through focused development

## Optimizing

for top quartile performance  
and value creation

### Pay for Performance

- Drive retention and attract talent with competitive compensation programs
- Incentivize through industry benchmarking and Pay Equity culture

**Strong Culture Drives Execution and Sustainable Top Quartile Financial Performance**



# Financial Outlook

Consistent Top Quartile Financial Performance  
and Compounding Value Creation



**Zach Wasserman**  
SEVP, CFO

# Financial Outlook Key Messages

1

Delivering results with proven track record to drive growth and capture synergies

2

Uniquely positioned to create value as top regional bank

3

Executing on highly prioritized growth investments with discipline

4

Optimizing capital allocation to achieve top quartile returns

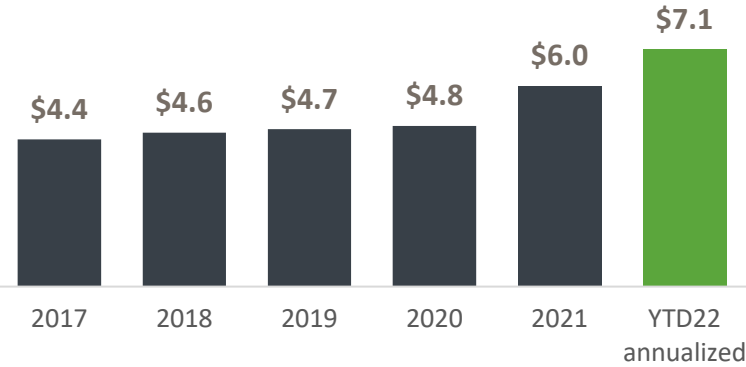
5

Well-positioned to reach financial targets

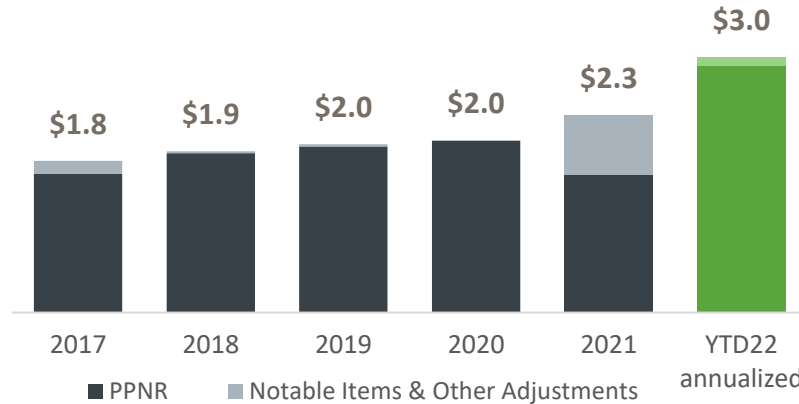
Purpose and Execution Drives Through the Cycle Outperformance

# Proven Track Record of Financial Performance and Execution

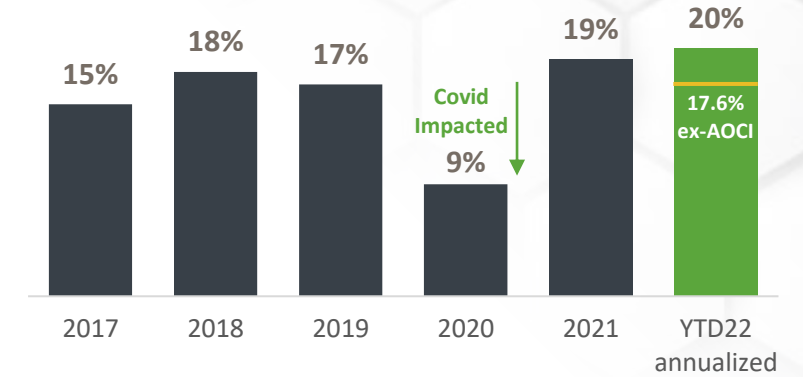
Total Revenue (\$B)



Pre-Provision Net Revenue<sup>1</sup> (\$B)



ROTCE % (Adjusted)<sup>1</sup>



## Key Drivers

- ✓ Consistent growth across segments
- ✓ Diversified revenue streams
- ✓ Efficiency and positive operating leverage
- ✓ Increasing scale and scope
- ✓ Synergies from strategic acquisitions

## Adjusted Earnings Per Share<sup>1</sup>



Driving Value from Our Core While Executing on Strategic Investments

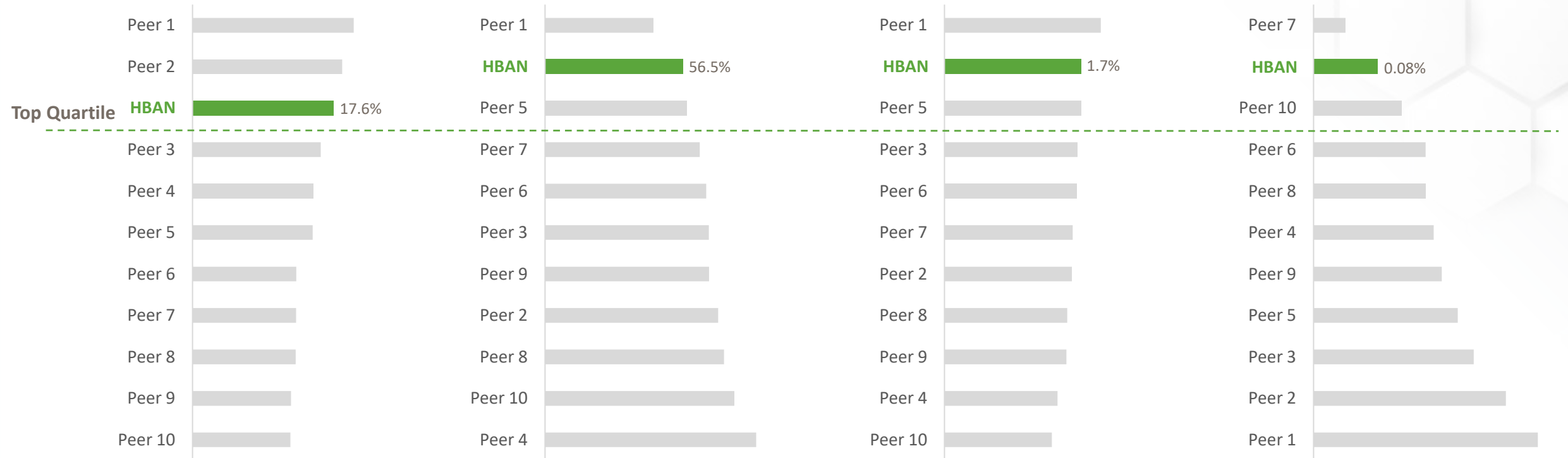
# Execution Resulting in Financial Outperformance Versus Peers

ROTCE % (Adjusted, ex-AOCI)<sup>1</sup>  
YTD 3Q22

Adjusted Efficiency Ratio<sup>1</sup>  
YTD 3Q22

Annualized PPNR / Avg. Assets<sup>1</sup>  
YTD 3Q22

NCO / Loans  
YTD 3Q22

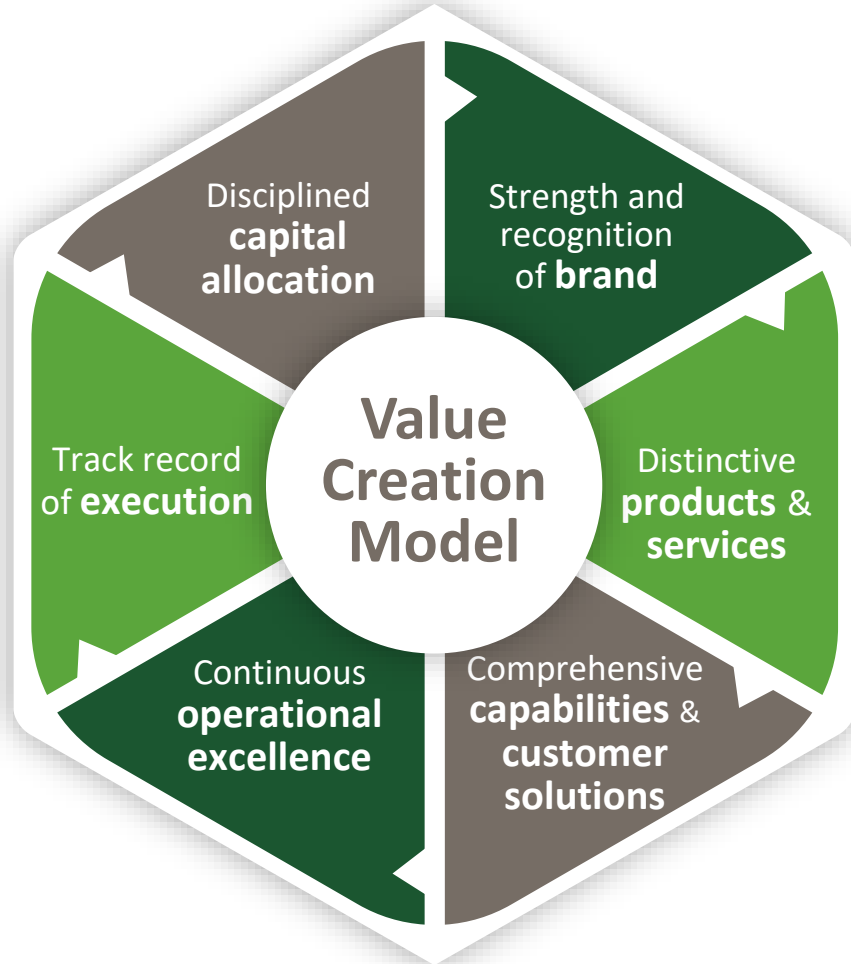


Well-Positioned to Drive Continued Outperformance Across Key Metrics

Note: S&P Global Market Intelligence and filings. Peer Group includes CFG, CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION

((1) Adjusted for notable items. Represents a non-GAAP measure. Reconciliation of non-GAAP to GAAP financial metrics can be found in the appendix

# Competitive Enablers of Long-Term Value Creation



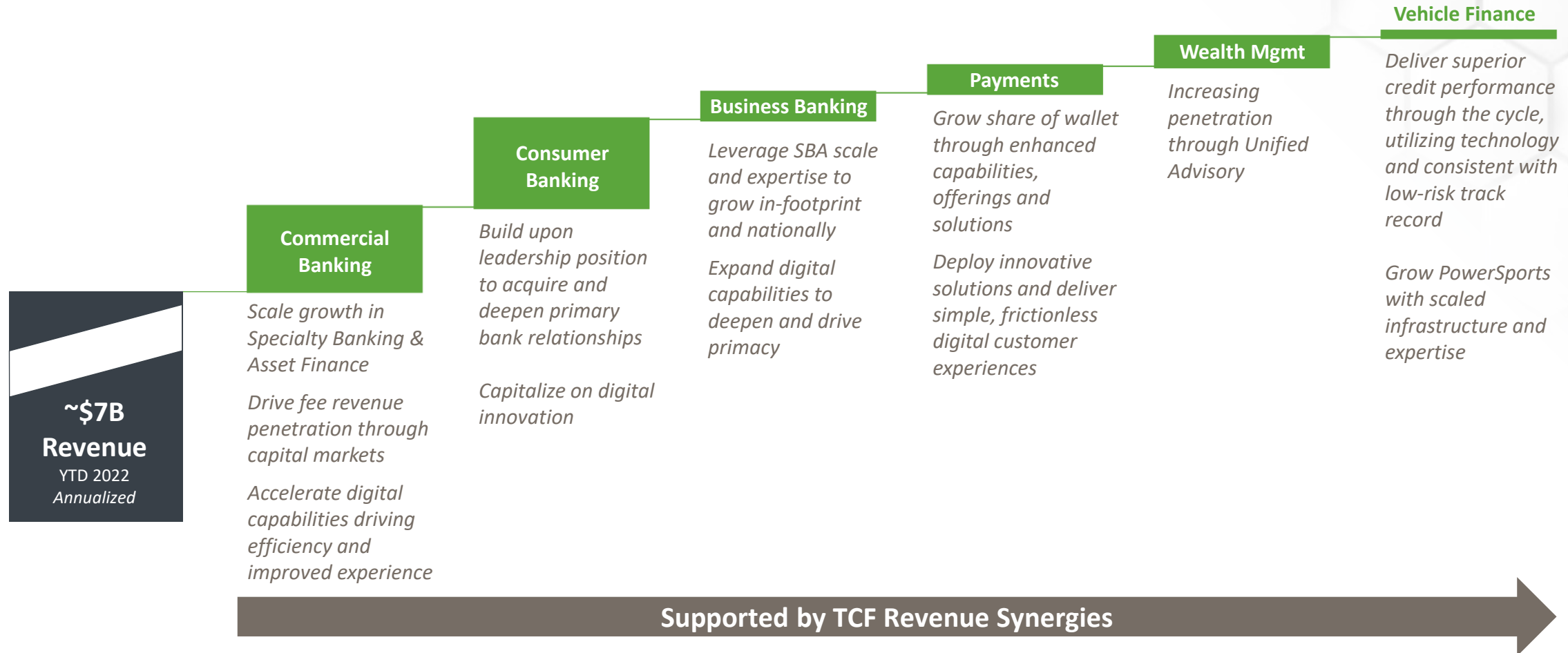
## Accomplishments

- ✓ **Delivered top-tier return on capital**
  - Optimizing capital allocation
- ✓ **Sustainable revenue growth**
  - Self-funding revenue producing initiatives
- ✓ **Positive operating leverage**
  - Focused on expense management
- ✓ **Effectively managed risk and credit**
  - Foundational risk and credit management supports through the cycle performance
- ✓ **Clear incentives to drive execution**
  - Management incentives linked to driving performance and total shareholder returns

Generating Attractive and Sustainable Economic Returns Across Businesses

# Clear Path to Deliver Sustainable Revenue Growth

## Illustrative Contribution of Medium-Term Revenue Growth



Continuing to Drive Value from the Core while Accelerating Growth through Strategic Initiatives

# Focused on Driving Value from TCF

## Delivering on Commitments

- ✓ Executed close (< 6 months) and conversion (4 months post close) with pace and quality
- ✓ Delivered cost synergies by Q2 2022, earlier than expected
- ✓ 2x Tech Dev Investment from 2019 to 2022
- ✓ Generated top quartile returns and efficiency and achieved medium-term targets

## Revenue Synergies

### Commercial

Expand Mid Market,  
Corporate, and Specialty

### Consumer

Deploy Product Set to  
TCF Customer Base

### Wealth Management

Drive Fee Growth

### Asset Finance

Combine Size  
and Scale

### Business Banking

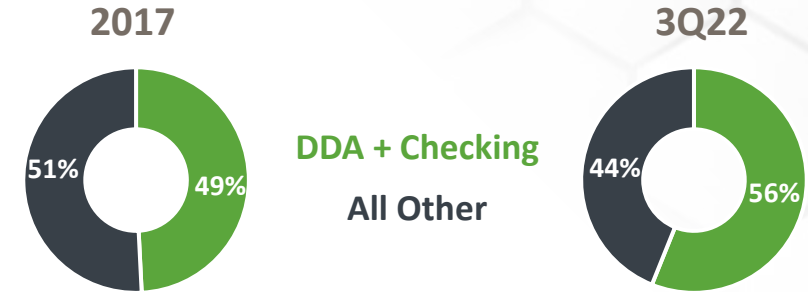
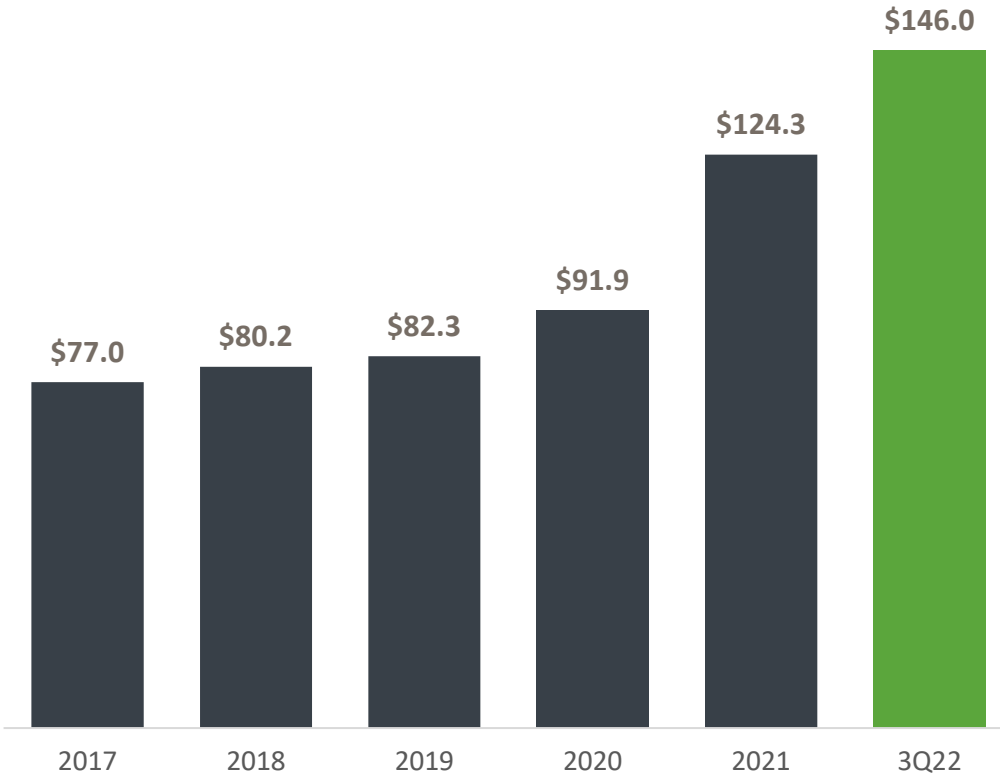
Extend  
Leadership

**\$300M+**  
*of incremental  
revenue by 2025*

Well-Positioned to Capture Acquisition-Related Revenue Growth Opportunities

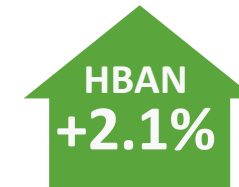
# Well-Positioned with Stable, High Quality Deposit Base

Average Deposits (\$B)



- ✓ Improved deposit mix from time deposits to relationship-based deposits
- ✓ Disciplined deposit pricing and controlled beta
- ✓ Focused on driving organic growth through primary bank relationships across consumer and commercial

YTD  
Deposit  
Growth<sup>1</sup>



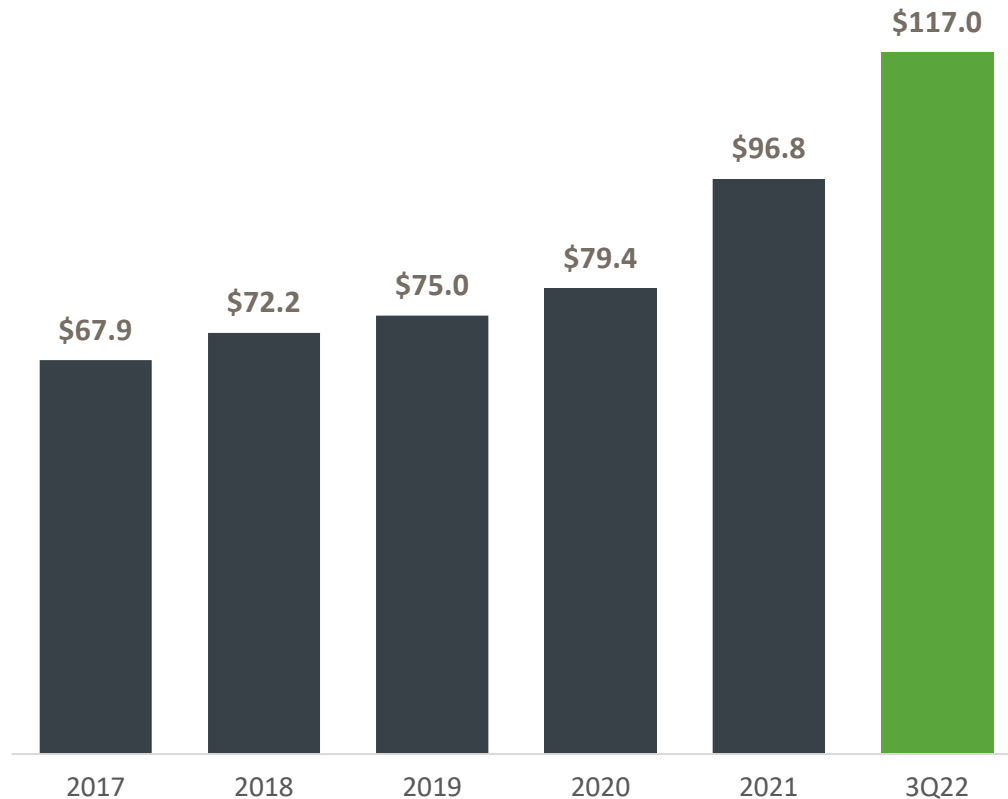
**Focused on Primary Bank Relationships to Fuel the Company**

(1) End of period deposit balances, 9/30/22 versus 12/31/21; (2) Peer Median; excludes peers impacted by acquisitions



# Diversified Loan Portfolio and Attractive Mix

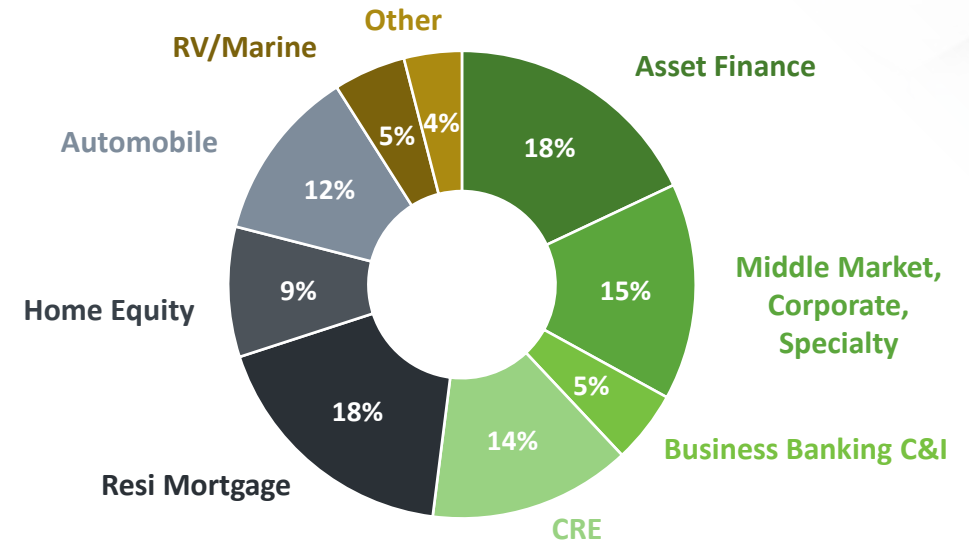
Average Loans (\$B)



- ✓ Consistent growth over time
- ✓ Disciplined client selection
- ✓ Strong underwriting methodology
- ✓ Diversified loan book

Loan Portfolio Mix

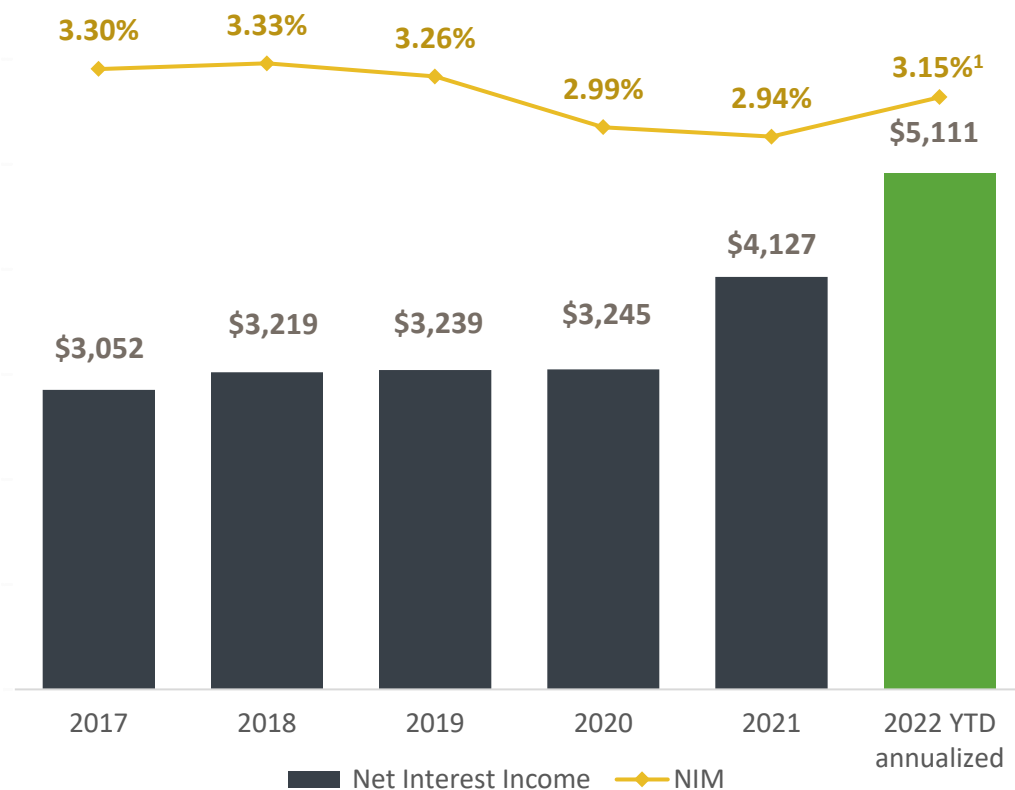
3Q22



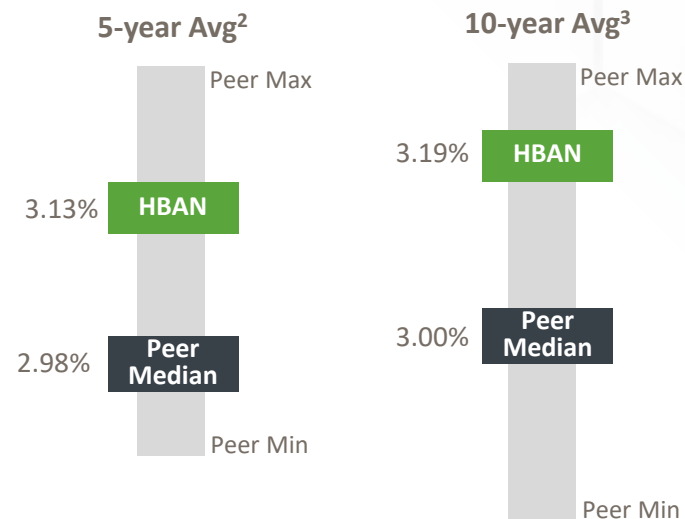
Driving Attractive Loan Growth that is Aligned with Our Capital Allocation Priorities

# Net Interest Income

Net Interest Income (\$M)



Through the Cycle Peer Leading Net Interest Margin %



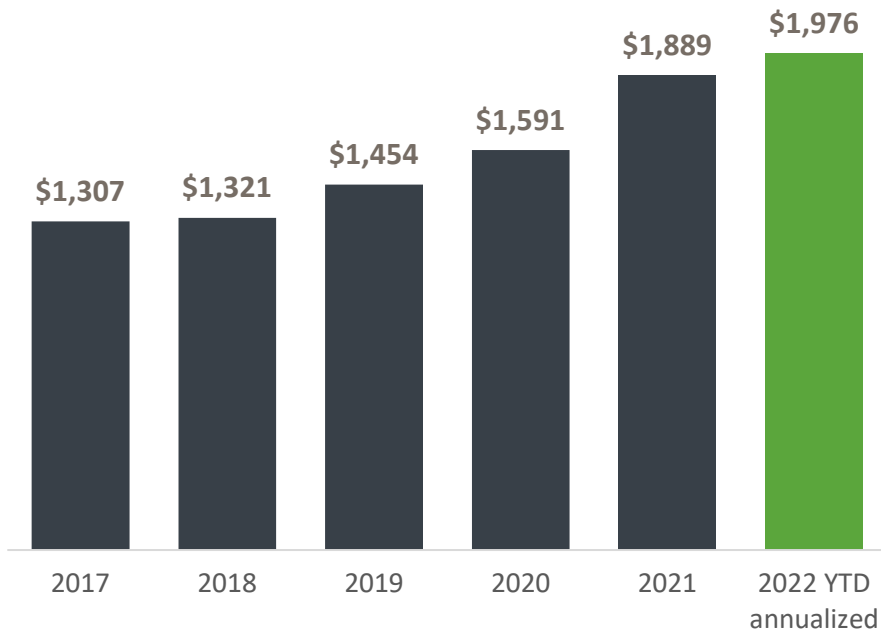
- ✓ Benefitting from higher market interest rates and positioned to be asset sensitive
- ✓ Disciplined and dynamic balance sheet
- ✓ Optimal portfolio mix of fixed vs floating

Actively Managing Asset Sensitivity to Benefit Over Time

(1) 3Q22 YTD; (2) FY2018 to 2022 YTD; (3) FY2013 to 2022 YTD

# Clear Focus on Growing Fee Income to Drive Profitability

Noninterest Income (\$M)



Key Strategic Areas Driving Fee Growth<sup>1</sup>

## Capital Markets

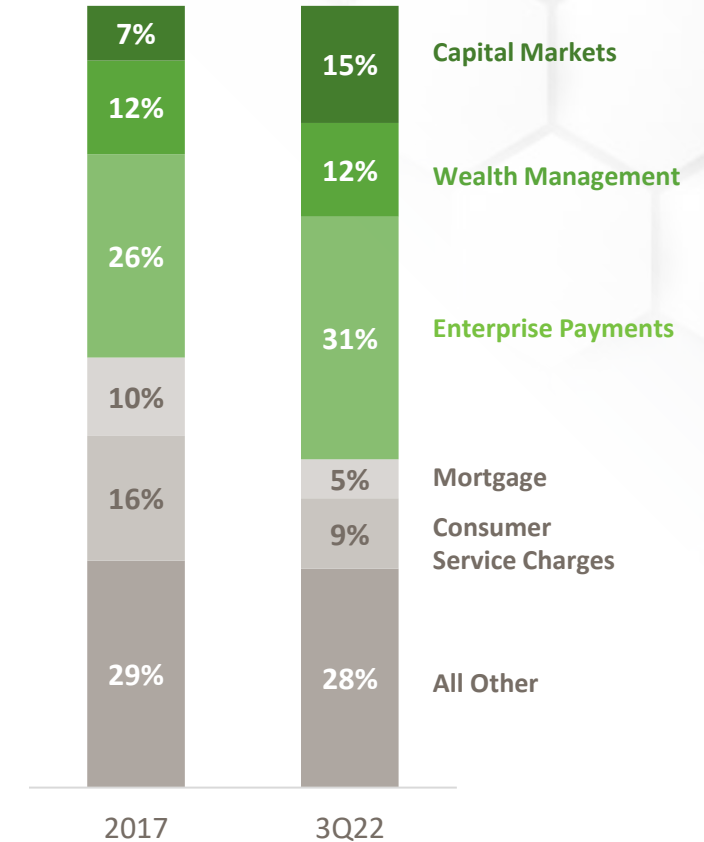
- Capturing the mid market opportunity and expanding platform capabilities
- Leveraging the expertise of Capstone

## Wealth Management

- Differentiated Unified Advisory approach
- Increasing penetration with increased guidance and advice solutions

## Payments

- Deepening relationships and increasing share of wallet
- Enhanced capabilities, product offerings, and digital solutions



Significant Opportunities to Deliver Fee Growth Across Businesses

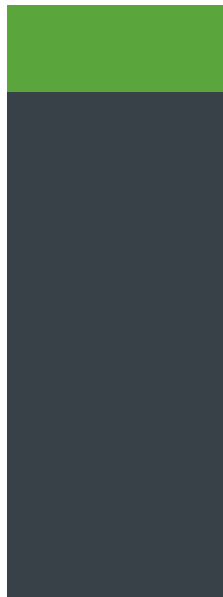
(1) Strategic view; not intended to illustrate current SEC business segment reporting.

# Pursuing Strategic Investments with Disciplined Expense Management

**1** Grow Expenses Less than Revenue To Deliver Positive Operating Leverage

Total Expenses: ~\$4 Billion  
(YTD 2022 annualized)

Investment  
Capacity



Baseline  
Expense

**2** Increasing  
at a 2x rate  
vs. the base

## Continued Commitment to Growing Investment Capacity...

- ✓ Increasing as a % of total expense
- ✓ Self-funding revenue producing initiatives
- ✓ Investing in tech, marketing, personnel and other strategic initiatives

**3** Modest base  
expense growth,  
slower than  
investment  
capacity

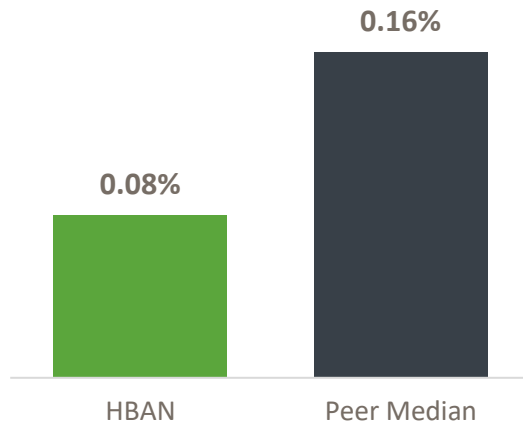
## ...Enabled By Continuous Improvement in Baseline Expenses

- ✓ Disciplined expense control
- ✓ Continued re-engineering of expenses
  - Journey optimization - Operation Accelerate
  - Channel and real estate footprint optimization
- ✓ Scale benefits in middle and back office

Increasing Efficiency by Capturing Significant Benefits from Change in Expense Mix

# Diligent Through the Cycle Management Driven by Aggregate Moderate-to-Low Risk Appetite

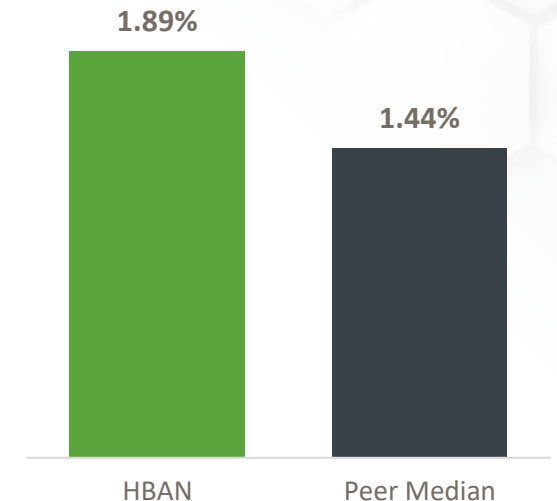
**Net Charge-off Ratio**  
YTD Average



## Well-Positioned for any Economic Scenario

- Operating within our target through the cycle NCO range
- Consistent top-tier CCAR credit stress performance, with loss coverage higher than peer median
- Disciplined and rigorous underwriting
- Diversified business mix and industry vertical exposure

**ACL Reserve Ratio**  
3Q22



**Strong Credit Quality Matters in All Economic Scenarios**

# Clear and Disciplined Capital Allocation Priorities

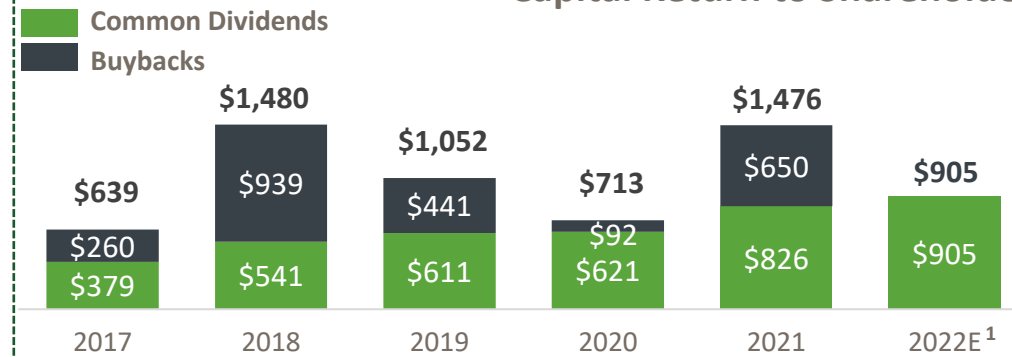
## Priorities

1 Funding Organic Growth

2 Supporting the Dividend

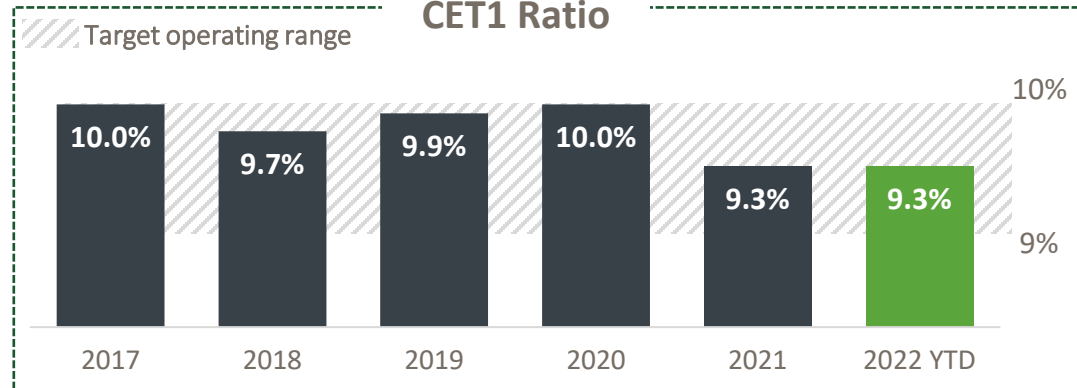
3 Buybacks / Other

## Capital Return to Shareholders (\$M)



- Over \$6B returned to shareholders over past 6 years

## CET1 Ratio



## Dividend Yield<sup>2</sup>







- 4.0% dividend yield, higher than peer median

Funding Long-Term Profitable Growth while Demonstrating Disciplined Capital Return to Shareholders

(1) 3Q22 YTD plus an estimated final dividend payment amount for 4Q; (2) As of 11/4/22

# M&A Execution Supports Long-Term Profitable Growth

Captured Strategic and Financial Benefits from Past M&A

Acquisition Type	Bank M&A	Financial Services Bolt-ons	Emerging Fintech
	 	  	 <p>Torana</p>
Financial Criteria			
Attractive Economics and Earn Back Characteristics	✓	✓	✓
Clear Cost Synergies	✓		
Revenue Synergies	✓	✓	✓
Strategic Considerations			
Alignment to LT Strategy	✓	✓	✓
Cultural Fit	✓	✓	✓
Fits Risk Appetite	✓	✓	✓
Additional Product Capabilities	✓	✓	✓
Clear and Proven M&A Strategy Delivers Significant Synergies			

# How We Manage Through Uncertain Outlook

## Economic Scenarios

## Operating Approach

### Baseline

*Aligned to general economic consensus*

*Short and shallow 2023 GDP contraction, followed by modest GDP expansion, inflation generally subsiding, interest rates informed by forward curve*

- FF peak in mid '23, falling thereafter
- Inflation decelerates during '23
- Generally stable unemployment

### Growth Outlook

**Execution of growth priorities and revenue synergies**

### Capital Priorities

**Dynamic capital allocation to support growth and top tier returns**

### Expense Management

**Disciplined expense management to self fund revenue initiatives**

### Stagflation

*Directionally aligned with Moody's S6*

*More persistent inflation; higher and sustained Fed Funds; GDP contraction*

- FF peak in 2024
- Inflation remains elevated thru '23-24
- GDP contraction '24; recovering in '25

- Position for lower asset growth

- Capital conservation and optimization

- Optimize expense program
- Rationalize investments aligned to revenue outlook

### Sharp Downturn

*Directionally aligned with Moody's S3*

*Significant '23 GDP contraction; followed by recovery*

- FF peak early '23; followed by steep decline
- Unemployment rising and remaining elevated

- Position for downturn with well supported balance sheet

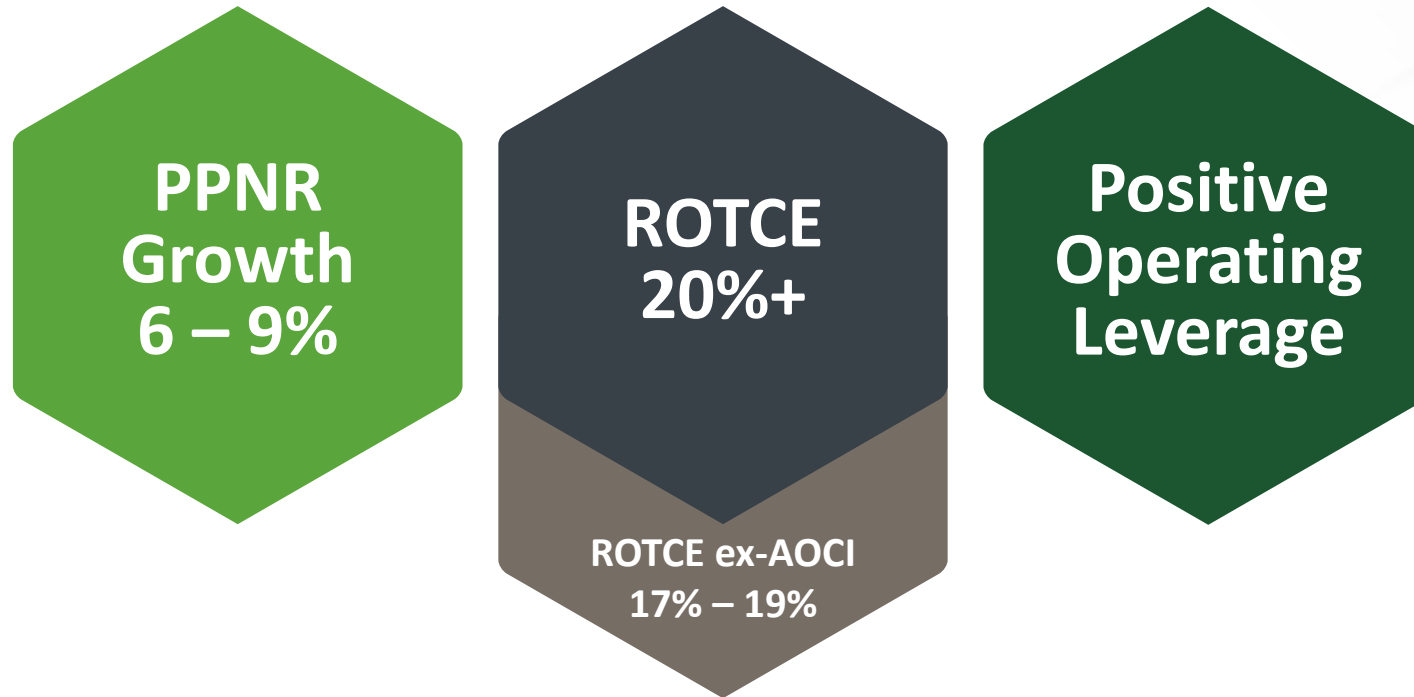
- Capital protection
- Support long-term corporate customers

- Evaluate more significant expense actions
- Protect critical long-term investments

**Strategies in Place to Navigate Short-Term Uncertainty**



# Baseline Scenario | Medium-Term Financial Targets

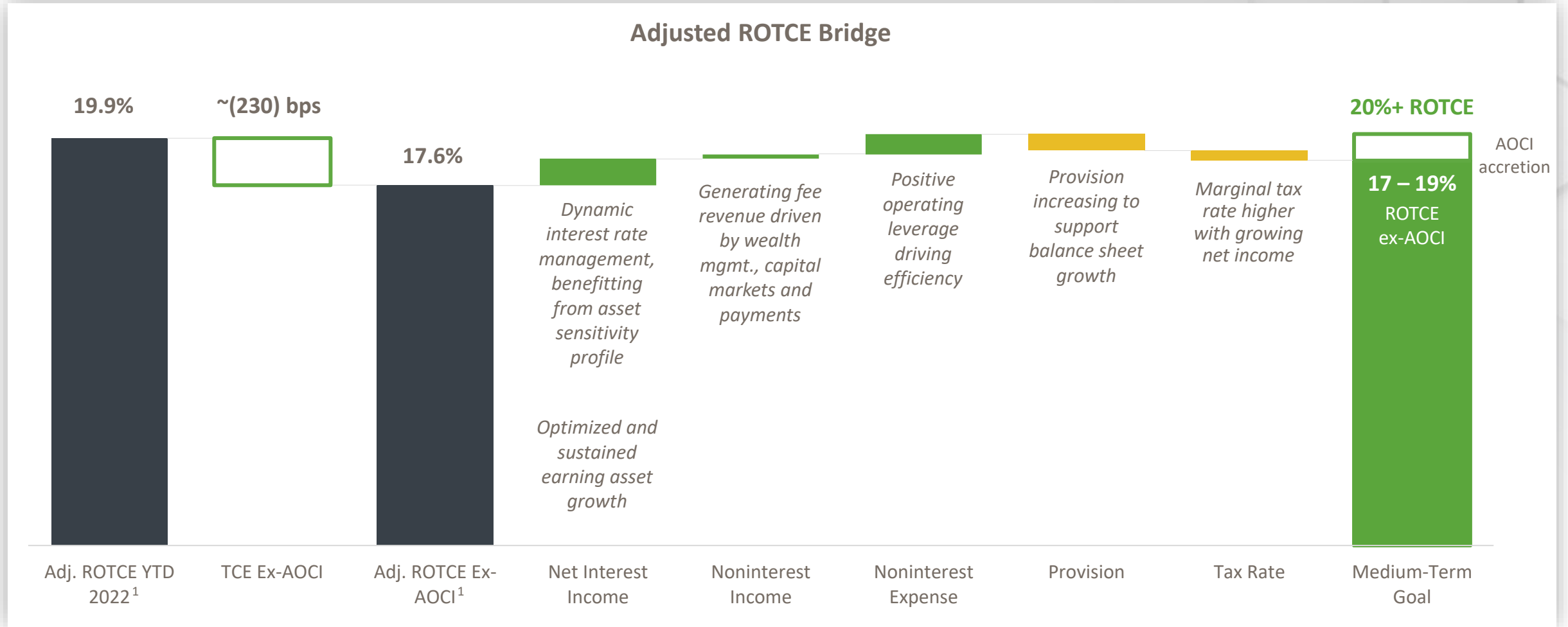


## Operating Assumptions

- CET1 Ratio: 9 – 10%
- Net Charge-offs: 25 – 45 bps through the cycle
- Tax Rate: 19 – 21%

**Consistent Top Quartile Performance Through the Cycle**

# Strategic Execution to Drive Outperformance in ROTCE



(1) Represents a non-GAAP measure. Reconciliation of non-GAAP to GAAP financial metrics can be found in the appendix.

# Purposeful Execution Towards Our Long-Term Strategy

## Investing

for sustainable  
profitable growth

### Revenue Producing Initiatives

- Prioritize highest revenue growth and return opportunities
- Generate returns through broad based portfolio and competitive scaled businesses

## Differentiating

our culture, brand, and  
customer experience

### Financial Rigor

- Expand product offerings to drive digital acquisition, deepening, and retention
- Leverage partnerships and technology to grow customers and share of wallet

## Optimizing

for top quartile performance  
and value creation

### Execution

- Drive operational excellence with disciplined expense management
- Operate with dynamic balance sheet management and aggregate moderate-to low-risk appetite
- Achieve sustainable top quartile performance through optimal business and expense mix

Clear Strategic Roadmap to Sustainable Profitable Growth

# Closing Remarks



**Steve Steinour**  
Chairman, President, and CEO

# Investor Day Key Takeaways

1

**Our culture and purpose drive outperformance**

People-first

Local wins

Top quartile colleague engagement

2

**Powerful franchise with distinguished brand and reputation**

Market leading customer satisfaction

Distinguished brand

Deposits

3

**Broad-based organic growth opportunities**

New and expanded markets and businesses

Market density and scale

Digitally powered

4

**Focused and disciplined execution**

Deliver on commitments

Maintain aggregate moderate-to-low risk appetite

Capital and resource allocation

5

**Uniquely positioned to deliver substantial value creation**

Dynamic board and leadership

Consistent top quartile performance

Management ownership of stock

**To be the Leading People-First, Digitally Powered Bank**



**Huntington**

**Q&A**



**Huntington**

**Appendix**

# Basis of Presentation

## Use of Non-GAAP Financial Measures

*This document contains GAAP financial measures and non-GAAP financial measures where management believes it to be helpful in understanding Huntington's results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in this document, conference call slides, or the Form 8-K related to this document, all of which can be found in the Investor Relations section of Huntington's website, <http://www.huntington.com>.*

## Annualized Data

*Certain returns, yields, performance ratios, or quarterly growth rates are presented on an "annualized" basis. This is done for analytical and decision-making purposes to better discern underlying performance trends when compared to full-year or year-over-year amounts. For example, loan and deposit growth rates, as well as net charge-off percentages, are most often expressed in terms of an annual rate like 8%. As such, a 2% growth rate for a quarter would represent an annualized 8% growth rate.*

## Fully-Taxable Equivalent Interest Income and Net Interest Margin

*Income from tax-exempt earning assets is increased by an amount equivalent to the taxes that would have been paid if this income had been taxable at statutory rates. This adjustment puts all earning assets, most notably tax-exempt municipal securities and certain lease assets, on a common basis that facilitates comparison of results to results of competitors.*

## Earnings per Share Equivalent Data

*Notable income or expense items may be expressed on a per common share basis. This is done for analytical and decision-making purposes to better discern underlying trends in total corporate earnings per share performance excluding the impact of such items. Investors may also find this information helpful in their evaluation of our financial performance against published earnings per share mean estimate amounts, which typically exclude the impact of Notable Items. Earnings per share equivalents are usually calculated by applying an effective tax rate to a pre-tax amount to derive an after-tax amount, which is divided by the average shares outstanding during the respective reporting period. Occasionally, when the item involves special tax treatment, the after-tax amount is disclosed separately, with this then being the amount used to calculate the earnings per share equivalent.*



# Basis of Presentation

## **Rounding**

*Please note that columns of data in this document may not add due to rounding.*

## **Notable Items**

*From time to time, revenue, expenses, or taxes are impacted by items judged by management to be outside of ordinary banking activities and/or by items that, while they may be associated with ordinary banking activities, are so unusually large that their outsized impact is believed by management at that time to be infrequent or short term in nature. We refer to such items as “Notable Items.” Management believes it is useful to consider certain financial metrics with and without Notable Items, in order to enable a better understanding of company results, increase comparability of period-to-period results, and to evaluate and forecast those results.*

# Non-GAAP Reconciliation

## Pre-Provision Net Revenue (PPNR)

Pre-Provision Net Revenue (\$ in millions)		2017	2018	2019	2020	2021	YTD22 Annualized
Total revenue		\$4,309	\$4,510	\$4,667	\$4,815	\$5,991	\$7,057
FTE adjustment		50	30	26	21	25	29
Total revenue (FTE)	a	4,359	4,540	4,693	4,836	6,016	7,087
Less: net gain / (loss) on securities		(4)	(21)	(24)	(1)	9	--
Less: Notable Items		2	--	--	--	--	--
Total Revenue (FTE), excluding net gain / (loss) on securities and notable items	b	4,361	4,561	4,717	4,837	6,007	7,087
Noninterest expense	c	2,714	2,647	2,721	2,795	4,375	4,165
Less: Notable Items		154	--	--	--	711	107
Noninterest expense, excluding Notable Items	d	2,560	2,647	2,721	2,795	3,664	4,059
Pre-provision net revenue (PPNR)	(a-c)	\$1,645	\$1,893	\$1,972	\$2,041	\$1,641	\$2,921
PPNR, adjusted	(b-d)	\$1,801	\$1,914	\$1,996	\$2,042	\$2,343	\$3,028
<b>(\$ in millions)</b>							<b>YTD22</b>
Annualized PPNR, adjusted (e)							\$3,028
Average total assets – YTD 2022 (f)							\$177,917
Annualized PPNR, adjusted / Average Total Assets (e/f)							1.7%

# Non-GAAP Reconciliation

## ROTCE – 2017 - 2021

(\$ in millions)	2017	2018	2019	2020	2021
Average common shareholders' equity	\$9,539	\$9,887	\$10,357	\$10,618	\$14,569
Less: intangible assets and goodwill	2,366	2,311	2,246	2,201	4,108
Add: net tax effect of intangible assets	131	111	54	44	48
Average tangible common shareholders' equity (A)	\$7,304	\$7,687	\$8,164	\$8,462	\$10,509
Net income available to common	\$1,110	\$1,323	\$1,337	\$717	\$1,153
Add: amortization of intangibles	56	53	49	41	48
Add: deferred tax	(20)	(19)	(10)	(9)	(10)
Adjusted net income available to common (C)	\$1,146	\$1,358	\$1,376	\$749	\$1,191
Return on average tangible shareholders' equity (C/A)	15.7%	17.7%	16.9%	8.9%	11.3%

(\$ in millions)	2017	2018	2019	2020	2021
Adjusted net income available to common (C)	\$1,146	\$1,358	\$1,376	\$749	\$1,191
Return on average tangible shareholders' equity	15.7%	17.7%	16.9%	8.9%	11.3%
Add: Acquisition-related net expenses, after tax (D)	\$99	\$--	\$--	\$--	\$566
Add: Exit of strategic distribution relationship, after-tax (D)	\$--	\$--	\$--	\$--	\$8
Add: TCF acquisition CECL initial provision expense ("double count"), after-tax (D)	\$--	\$--	\$--	\$--	\$239
Less: Benefit of federal tax reform, after-tax (D)	\$123	\$--	\$--	\$--	\$--
Adjusted net income available to common (E)	\$1,122	\$1,358	\$1,376	\$749	\$2,004
Adjusted return on average tangible shareholders' equity (E/A)	15.4%	17.7%	16.9%	8.9%	19.1%

# Non-GAAP Reconciliation

## ROTCE – YTD 2022

(\$ in millions)	YTD22
Average common shareholders' equity	\$16,367
Less: intangible assets and goodwill	5,660
Add: net tax effect of intangible assets	47
Average tangible common shareholders' equity (A)	\$10,754
Less: average accumulated other comprehensive income (AOCI)	(1,409)
Average tangible common shareholders' equity (B)	\$12,163
Net income available to common	\$1,508
Add: amortization of intangibles	40
Add: deferred tax	(8)
Adjusted net income available to common	1,540
Adjusted net income available to common (annualized) (C)	\$2,059
Return on average tangible shareholders' equity (C/A)	19.1%

(\$ in millions)	YTD22
Adjusted net income available to common (annualized) (C)	\$2,059
Return on average tangible shareholders' equity	19.1%
Add: Acquisition-related net expenses, after tax (D)	\$64
Add: Exit of strategic distribution relationship, after-tax (D)	\$--
Add: TCF acquisition CECL initial provision expense ("double count"), after-tax (D)	\$--
Less: Benefit of federal tax reform, after-tax (D)	\$--
Adjusted net income available to common (annualized) (E)	\$2,145
Adjusted return on average tangible shareholders' equity (E/A)	19.9%
Adjusted return on average tangible shareholders' equity, ex AOCI (E/B)	17.6%

# Non-GAAP Reconciliation

## EPS, Efficiency Ratio

Efficiency Ratio (\$ in millions) – Pre-tax		YTD22
Noninterest expense (GAAP)		\$3,124
Less: intangible amortization		40
Noninterest expense less amortization of intangibles (A)		\$3,084
Less: Acquisition-related net expenses, pre-tax		\$80
Adjusted noninterest expense (Non-GAAP) (B)		\$3,004
Total Revenue (GAAP)		\$5,293
FTE adjustment		22
FTE revenue less gain/loss on securities (B)		\$5,315
Efficiency Ratio (A/B)		58.0%
Adjusted Efficiency Ratio ((A-C)/B)		56.5%

EPS (\$ in millions, except per share amounts)	2017	1Q22	2Q22	3Q22
Earnings Per Share (GAAP), diluted	\$1.00	\$0.29	\$0.35	\$0.39
Add: Acquisition-related expenses, net of tax	\$99	\$0.09	\$19	\$8
Less: Benefit of federal tax reform, after-tax	\$123	\$0.11	\$--	\$--
Adjusted Earnings Per Share (Non-GAAP)	\$0.98	\$0.32	\$0.36	\$0.39

# Non-GAAP Reconciliation

## Average Loans – Business Banking

Average Loans – Business Banking, ex PPP (\$ in millions)	2017	2018	2019	2020	2021	Q3 2022
<i>Total average loans – Business Banking</i>	\$5,580	\$5,498	\$5,431	\$9,270	\$10,393	\$6,973
<i>Less: total average loans – PPP</i>	--	--	--	4,128	4,021	252
<i>Total average loans – Business Banking, ex PPP</i>	\$5,580	\$5,498	\$5,431	\$5,142	\$6,372	\$6,721