



Goldman Sachs US Financial Services Conference

December 11, 2019



Disclaimer

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; 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 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; and other factors that may affect our future results. Additional factors that could cause results to differ materially from those described above can be found in our 2018 Annual Report on Form 10-K, as well as our subsequent Securities and Exchange Commission (“SEC”) filings, which are on file with the SEC and available in the “Investor Relations” section of our website, <http://www.huntington.com>, under the heading “Publications and Filings.”

All forward-looking statements speak only as of the date they are made and are based on information available at that time. We do 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.

Important Messages

Building long-term shareholder value

- ◆ Consistent organic growth
- ◆ Maintain aggregate moderate-to-low risk appetite
- ◆ Minimize earnings volatility through the cycle
- ◆ Disciplined capital allocation



Focus on top quartile financial performance relative to peers

Strategic focus on Customer Experience and deepening relationships

High level of colleague and shareholder alignment

- ◆ Board, management, and colleague ownership collectively represent Top 10 shareholder

Purpose Drives Performance

Huntington's approach to shareholder value creation

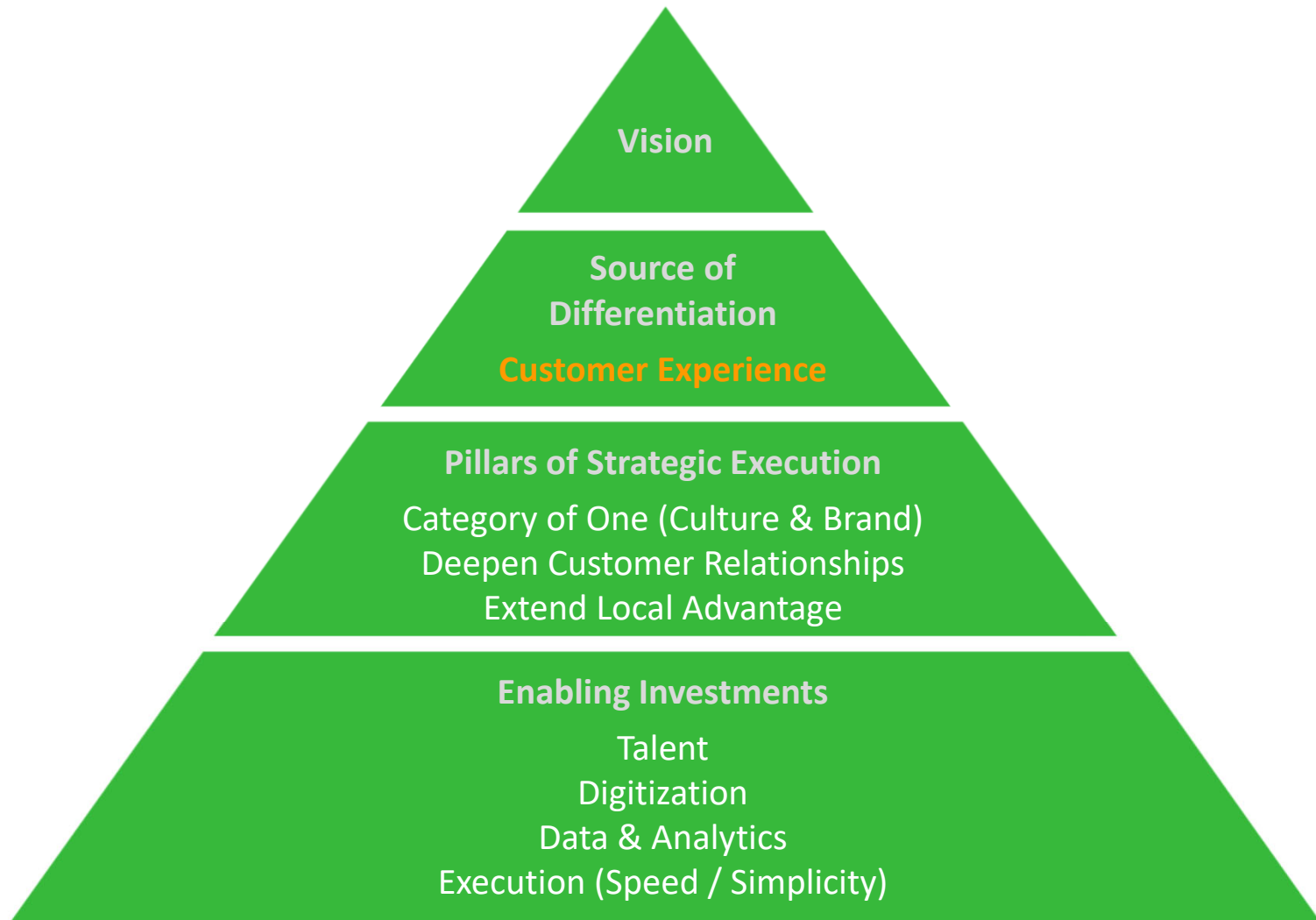
The best way to achieve our long-term financial goals and generate sustainable, through-the-cycle returns is to fulfill **our purpose** to make people's lives better, help businesses thrive, and strengthen the communities we serve.

Our success is deeply interconnected with the success of the people and communities we serve.



Huntington Strategy

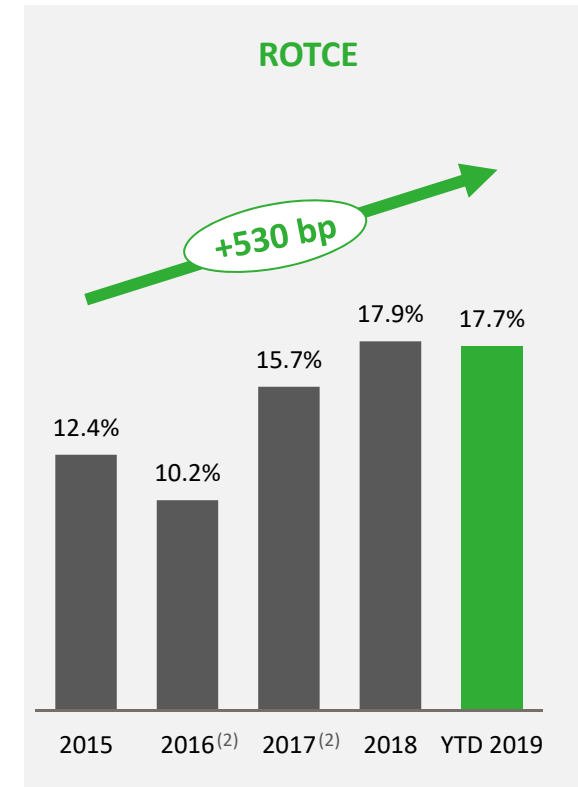
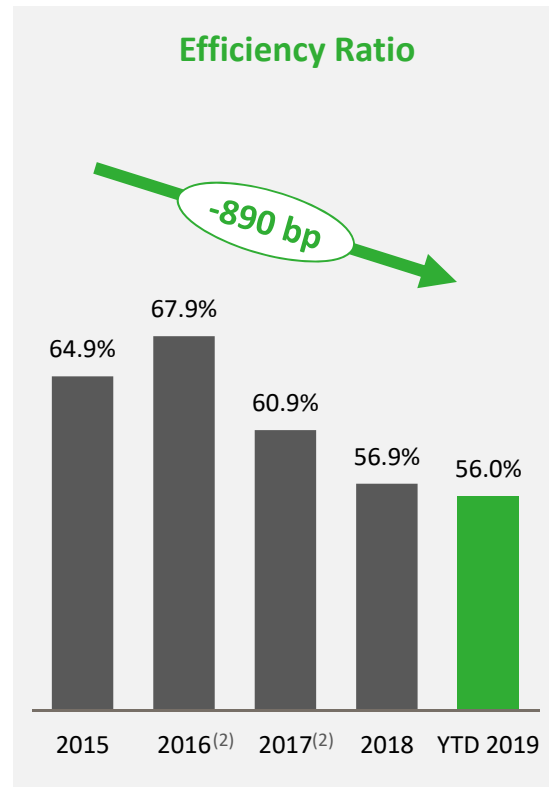
Vision of top quartile financial performance enabled through differentiated customer experience



Driving Top Quartile Financial Performance with Scale, Density, and Efficiency

Deposit Market Share Rankings Illustrate Franchise Density⁽¹⁾

Company	% of Company MSAs	
	Top 3 Ranking	#1 Ranking
Wells Fargo & Co.	63.3%	18.4%
Bank of America Corp.	58.2	13.1
Huntington Bancshares Inc.	47.4	14.5
JPMorgan Chase & Co.	37.4	7.4
Capital One Financial Corp.	36.7	16.7
BB&T Corp.	36.7	15.6
Zions Bancorp NA	35.3	10.3
Bank of Montreal	34.9	14.0
SVB Financial Group	33.3	33.3
Toronto-Dominion Bank	32.4	9.5
SunTrust Banks Inc.	32.2	8.9



(1) Source: S&P Global Market Intelligence

(2) FMER acquisition closed in August 2016; 2016 and 2017 results included acquisition-related expense; 2017 results included benefit from implementation of federal tax reform

Current Strategic Priorities

Continuation of our strategic plan focused on delivering top tier performance and superior customer experience

Drive organic revenue growth across all business segments

- Expand expertise-driven commercial and business lending
- Extend the reach of our corporate banking group both through geographic and vertical expansions
- Evolve customer segmentation and targeting to focus on differentiation in the consumer mass affluent market
- Deepen customer relationships utilizing our established OCR strategy across all businesses

Manage expense growth to fund further investments

- Redeploy resources resulting from 4Q19 expense actions into continued strategic investments
- Continue to manage for positive operating leverage

Advance digital and mobile technology strategy

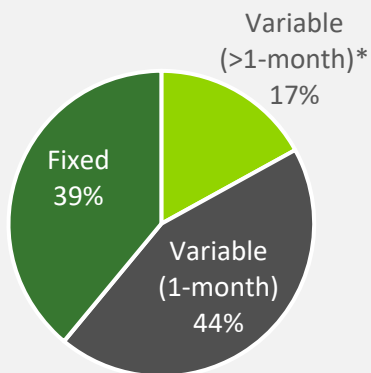
- Utilize digital tools, customer insights, and modernized delivery model to drive further brand differentiation
- Leverage technology to enhance, simplify, drive consistency, and create efficiency across channels and segments to improve colleague and customer experience

Positioning the Balance Sheet to Remain Flexible in Lower Interest Rate Environment

Actions taken to reduce risk from lower interest rates

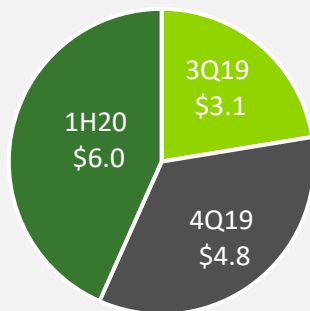
- Actions included purchase of interest rate floors, swaps, and \$1 billion of additional securities
- Shifting origination focus towards fixed rate auto and residential mortgage loans
- Managing interest bearing deposit costs, reducing since July 2019
- Repositioned \$2 billion of securities in 4Q19, achieving an incremental ~70 bp yield improvement. The rebalance generated a \$22 million loss in 4Q19.

Loan by Rate Index

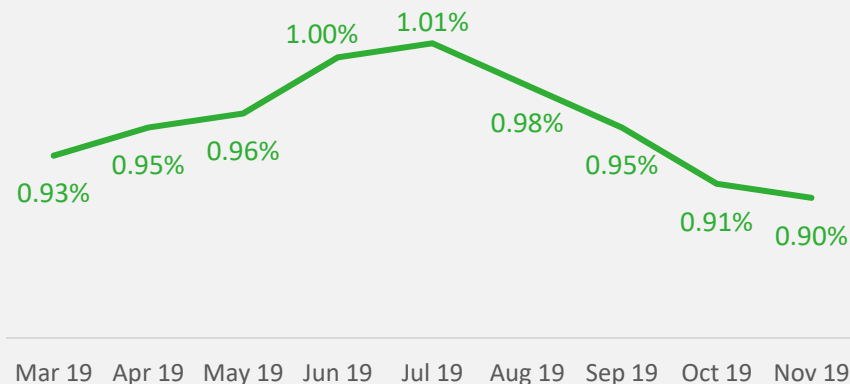


*Includes mortgage ARM products

CD and MMA Promo Rate Maturities (\$ billion)



Monthly Interest Bearing Deposit Cost



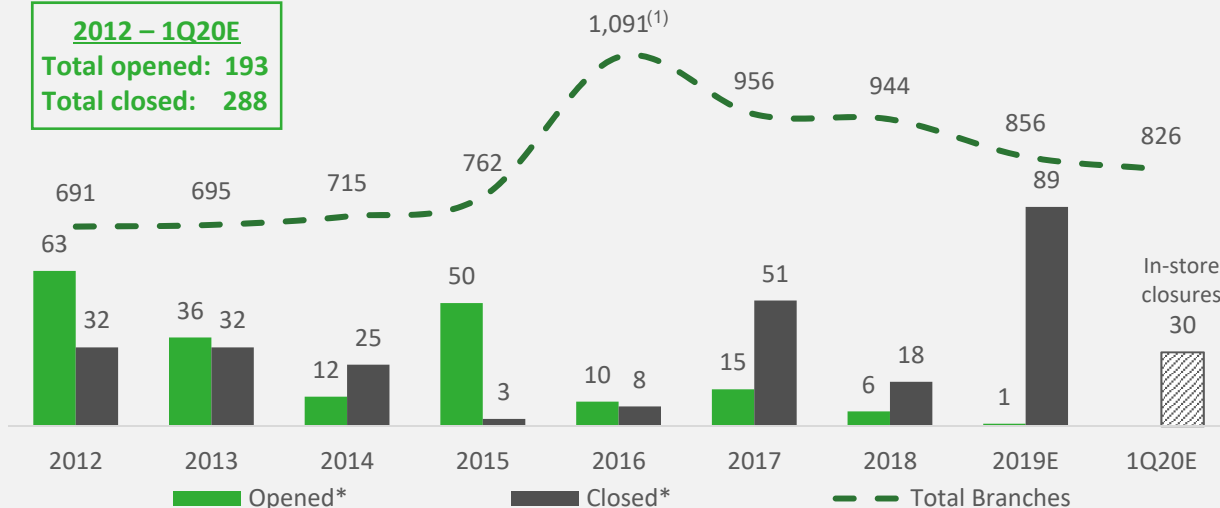
Disciplined Expense Management

Continue to build capacity for digital, mobile, and other investments, while delivering positive operating leverage

- Consolidation of 30 in-store Giant Eagle branches planned in 1Q20
- Colleague reduction of approximately 200 FTE (as announced on the 3Q19 earnings call)
- Continued shift towards colleagues supporting our core strategies, with technology net FTE projected to increase by approximately 30% from 4Q18 to 4Q20 (3Q19 up approximately 20% vs. 4Q18)
- Agile development capabilities creating more efficiency in technology investment through faster development and deployment
- Manage through a challenging interest rate environment to achieve positive operating leverage

Physical Retail Full-Service Branch Distribution Network

2012 – 1Q20E
Total opened: 193
Total closed: 288



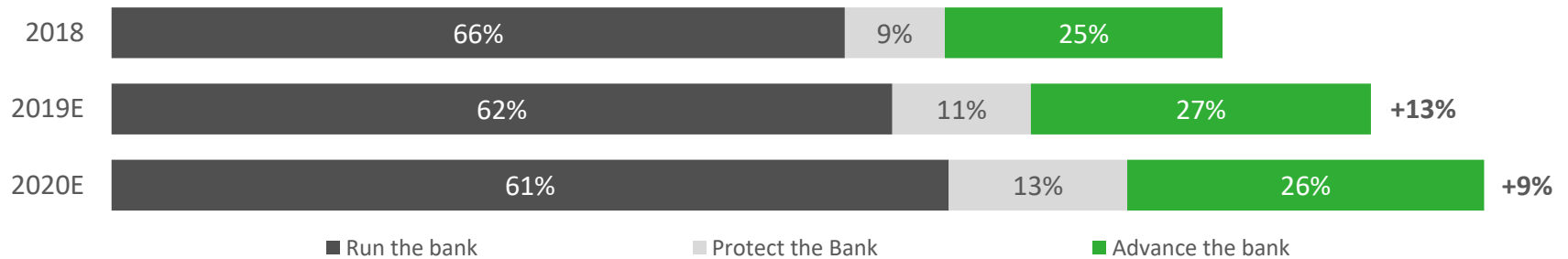
- #1 branch share in both Ohio and Michigan, allowing for future consolidations and efficiencies
- Acquisition-related net additions
 - FirstMerit: 228 (2016-2017)
 - Bank of America: 24 (2014)
 - Camco: 12 (2014)
 - Fidelity Bank: 9 (2012)
- In-store related net additions
 - Giant Eagle: 66 (net of 30 pending closures)
 - Meijer: 97

*Excluding M&A related branches; (1) Acquired 327 branches in FirstMerit acquisition

Strategically Positioning for a Digital Future

Record amount of technology development in 2018 and 2019

Technology Spend:



Run the Bank

- Drive process improvements, reliability, and create efficiency across channels (e.g., modernizing deposit infrastructure, digitalization of workflow, investment in RPA, etc.)

Protect the Bank

- Investing in cyber security and technology risk management commensurate with status as the bank's top risk

Advance the Bank

- Building digital and mobile tools and in-depth customer insights to optimize product marketing and customer connectivity as well as enhance interfaces to improve customer experience
- Simplifying processes and adding new capabilities to provide colleagues with opportunity for more beneficial customer interactions and deeper relationships

Digital Enablement is Our Technology Priority

Strategically Positioning For a Digital Future

Continue tech enhancements driving modernized delivery model and recognition

Improving and Simplifying Sales and Service

Transforming Branch Efficiency

- ✓ Reduced time to open an account by 30% - 50%
- ✓ Paperless origination
- ✓ Active migration of branch deposits to self service
- ✓ New ATM vendor and capabilities

Customer Segmentation

- ✓ Personalized communication
- ✓ Bundled products

Next Gen Acquisition and Deepening

- ✓ Data-driven targeted offers
- ✓ Improved, real-time sales leads
- ✓ Digitally-enabled acquisition including mobile capabilities
- ✓ New sales process

Robotic Processing / AI

Chatbots

- ✓ Full scale deployment in 1Q20

We Listen to Customers & Colleagues.

We Add Value to Our Customers.

We Make Banking Easier.

Mobile and Digital Initiatives to Enhance Customer Experience

Highest in Customer Satisfaction with Online Banking and Mobile Banking Apps

For J.D. Power 2019 award information, visit jdpower.com/awards

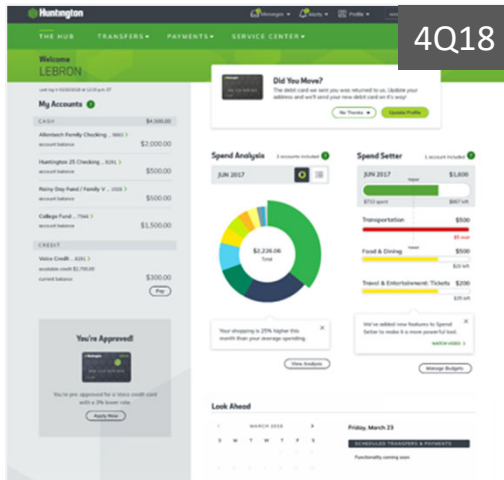


- ✓ Introduced “the Hub” portal (digital and mobile tools, alerts, and insights)
- ✓ Introduced digital card lock for credit and debit cards
- ✓ Partnered with third-party fintech on spend categorization
- ✓ Partnered with third-party firm on updated leads generation capability
- ✓ Launching AI on Huntington Heads Up (push notification service)
- ✓ Robotic Process Automation – Center of Excellence established across the bank

Delivering Segment Tailored Experience

Customizing the digital capabilities to match customer needs and segment strategy

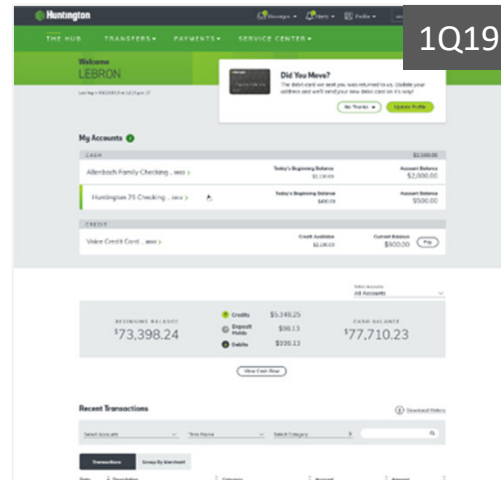
Consumer Hub



Unique Features

- ✓ Customized Insights
- ✓ Heads Up (alerts)
- ✓ Savings Goal Getter
- ✓ Look Ahead Calendar
- ✓ Spend Setter (Budgets)

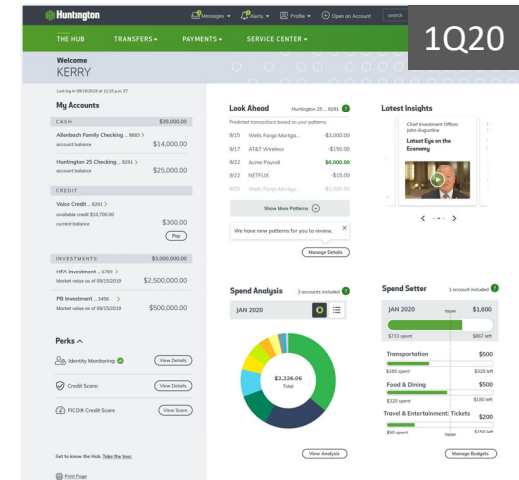
Business Hub



Unique Features

- ✓ Cash Position Banner
- ✓ Cash Forecast
- ✓ Transaction List
- ✓ Manage Patterns
- ✓ Scan Deposits (HDS)
- ✓ Fraud (Reverse Positive Pay)
- ✓ Merchant Services
- ✓ Payroll Services

Private Bank Hub



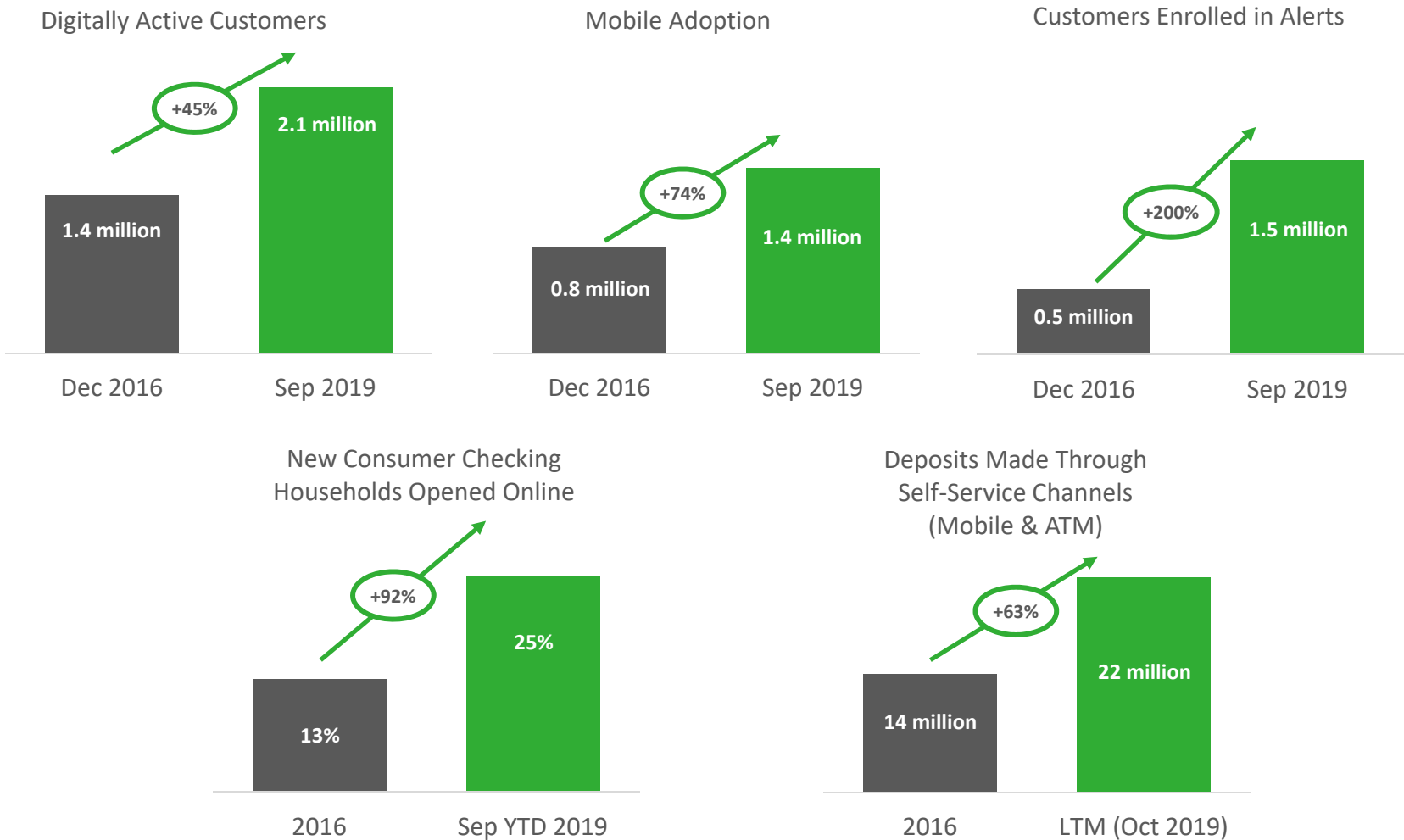
Unique Features

- ✓ View My Team
- ✓ Customized Huntington Insights
- ✓ Payment Reminders in Look Ahead Calendar
- ✓ Higher Zelle and B2B transfer limits

Delivery Evolution

Customer usage continues migration to mobile and digital channels

Mobile, Digital, and Self-Service Customer Usage



2019 Full-Year Expectations

Managing to positive operating leverage in challenging environment

	3Q19 YTD Actuals	2019 Full-Year Expectations
Net Interest Income (FTE) Growth 2018 = \$3.219 billion	3%	Approximately 1%
Noninterest Income Growth 2018 = \$1.321 billion	9%	9% - 10% [Includes \$22 million of 4Q19 securities losses]
Noninterest Expense Growth 2018 = \$2.647 billion	4%	Approximately 2.5% [Includes ~\$25 million of 4Q19 unusual items]
Average Loan Growth 2018 = \$72.2 billion	4%	Approximately 4%
Average Deposit Growth 2018 = \$80.2 billion	4%	Approximately 3%
Net Charge-offs	34 bp	Approximately 35 bp

Long-Term Financial Goals

Driving top tier financial performance

2019 - 2021 Long-Term Financial Goals	
Revenue Growth	4% - 6%
Noninterest Expense Growth	Positive Operating Leverage
Efficiency Ratio	53% - 56%
ROTCE	17% - 20%
Net Charge-offs (Average through-the-cycle target range)	35 bp - 55 bp

Driving Toward a Best-in-Class Return Profile

Strategic actions resulting in top quartile performance

Focused the Business Model

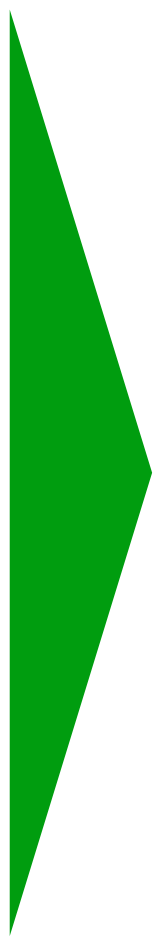
Built the Brand

Invested in the Franchise

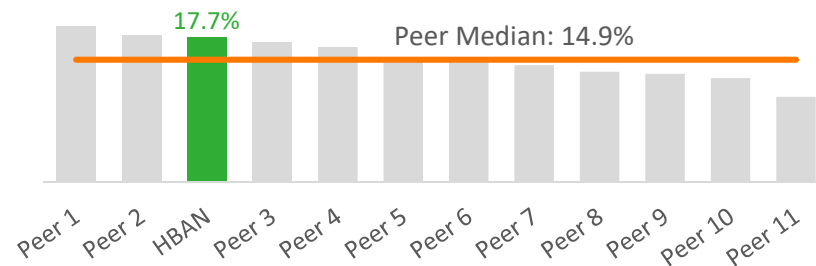
Disciplined Execution

Aggregate Moderate-to-Low Risk Appetite

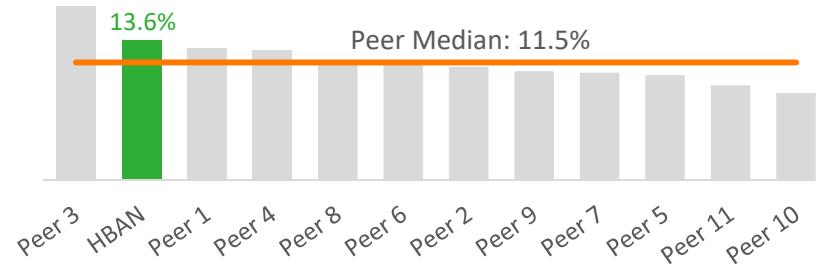
Strong Management / Shareowner Alignment



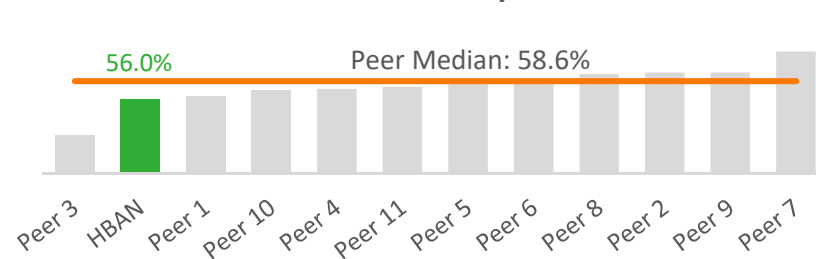
2019 YTD ROTCE vs. Peers



2019 YTD ROCE vs. Peers



2019 YTD Efficiency Ratio vs. Peers



Sources: S&P Global Market Intelligence and company reports

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Appendix



Reconciliation

Tangible common equity and ROTCE

(\$ in millions)	3Q19	2Q19	3Q18		YTD 2019	YTD 2018
Average common shareholders' equity	\$10,510	\$10,272	\$9,953		\$10,247	\$9,959
Less: intangible assets and goodwill	2,240	2,252	2,305		2,252	2,318
Add: net tax effect of intangible assets	53	55	66		55	68
Average tangible common shareholders' equity (A)	\$8,323	\$8,075	\$7,713		\$8,050	\$7,710
Net income available to common	\$354	\$346	\$359		\$1,039	\$1,008
Add: amortization of intangibles	12	12	13		37	40
Add: net of deferred tax	(3)	(3)	(3)		(8)	(8)
Adjusted net income available to common	363	356	370		1,068	1,040
Adjusted net income available to common (annualized) (B)	\$1,442	\$1,428	\$1,467		\$1,425	\$1,386
Return on average tangible shareholders' equity (B/A)	17.3%	17.7%	19.0%		17.7%	18.0%

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

Significant 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 the company's financial performance against published earnings per share mean estimate amounts, which typically exclude the impact of Significant 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.

Significant 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 “Significant Items”. Most often, these Significant Items result from factors originating outside the company – e.g., regulatory actions/assessments, windfall gains, changes in accounting principles, one-time tax assessments/refunds, and litigation actions. In other cases they may result from management decisions associated with significant corporate actions out of the ordinary course of business – e.g., merger/restructuring charges, recapitalization actions, and goodwill impairment.

Even though certain revenue and expense items are naturally subject to more volatility than others due to changes in market and economic environment conditions, as a general rule volatility alone does not define a Significant Item. For example, changes in the provision for credit losses, gains/losses from investment activities, and asset valuation write-downs reflect ordinary banking activities and are, therefore, typically excluded from consideration as a Significant Item.

Management believes the disclosure of “Significant Items”, when appropriate, aids analysts/investors in better understanding corporate performance and trends so that they can ascertain which of such items, if any, they may wish to include/exclude from their analysis of the company’s performance - i.e., within the context of determining how that performance differed from their expectations, as well as how, if at all, to adjust their estimates of future performance accordingly. To this end, Management has adopted a practice of listing “Significant Items” in its external disclosure documents (e.g., earnings press releases, quarterly performance discussions, investor presentations, Forms 10-Q and 10-K).

“Significant Items” for any particular period are not intended to be a complete list of items that may materially impact current or future period performance. A number of items could materially impact these periods, including those which may be described from time to time in Huntington’s filings with the Securities and Exchange Commission.



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