



Barclays Global Financial Services Conference

September 13, 2021



Disclaimer

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This communication may contain certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements that are not historical facts. Such statements 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 its 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; the possibility that the proposed branch divestiture will not close when expected or at all because conditions to the closing are not satisfied on a timely basis or at all; the possibility that the branch divestiture may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management’s attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the branch divestiture; 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, 2020 and in its subsequent Quarterly Reports on Form 10-Q, including for the quarters ended March 31, 2021 and June 30, 2021, 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, <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.

Building the Leading People-First, Digitally Powered Bank

Creating a sustainable competitive advantage with focused investment in customer experience, product differentiation, and key growth initiatives

We are a Purpose-driven company

- ◆ Our Purpose is to make people's lives better, help businesses thrive, and strengthen the communities we serve

Drive organic growth across all business segments

- ◆ Deliver a superior customer experience through differentiated products, digital capabilities, market segmentation, and tailored expertise
- ◆ Leverage the value of our brand, our deeply-rooted leadership in our communities, and our market-leading convenience to efficiently acquire, deepen, and retain client relationships

Deliver sustainable, top quartile financial performance and efficiency

- ◆ Drive diversified revenue growth
- ◆ Leverage increased scale from the TCF acquisition
- ◆ Minimize earnings volatility through the cycle
- ◆ Deliver consistent annual positive operating leverage and top quartile returns on capital

Be a source of stability and resilience through enterprise risk management & balance sheet strength

- ◆ Maintain an aggregate moderate-to-low, through-the-cycle risk profile
- ◆ Disciplined capital allocation and priorities (first fund organic growth, second maintain the dividend, and then other capital uses)

Key Messages

1

Extending our Fair Play Banking philosophy through innovative product and capability enhancements, leading to strong new household acquisition and deepening of customer relationships

2

Driving momentum in commercial by leveraging expertise across middle market and corporate banking, specialty commercial, treasury management, and capital markets to increase primary bank relationships

3

Delivering on the successful integration of TCF, achieving cost savings and executing on revenue synergy opportunities

Strategic Priorities

Initiatives underway gaining traction to drive organic growth



Distinguished Awards & Established Expertise



#1 Customer Satisfaction with Consumer Banking in the North Central Region⁽¹⁾



#1 Customer Satisfaction with Mobile Banking Apps among Regional Banks⁽¹⁾

J.D. Power 2021 U.S. Banking Mobile App Satisfaction Study; among banks with \$55B to \$150B in deposits. Visit [jdpower.com/awards](https://www.jdpower.com/awards) for more details



U.S. Small Business Banking - Six National and Two Regional 2020 Greenwich Excellence Awards, including Overall Satisfaction (National)



U.S. Middle Market Banking - Eight National and Four Regional 2020 Greenwich Excellence Awards, including Overall Satisfaction (National)

200+

Client-facing colleagues

\$24 Billion

Assets Under Management

#8 Receive Volume Real-Time Payments⁽²⁾

11th Largest ACH receiver volume⁽³⁾

14th Largest U.S. Debit Card Issuer⁽⁴⁾

Fair Play Banking

A simple, transparent, and compelling value driving household growth

Differentiated products and innovative solutions

Launched June 2021



Standby CashSM
Digital-only unsecured line of credit



Early Pay
Up to two days' early access to direct deposit



\$50 Safety ZoneSM
Overdraft fee protection for amounts less than \$50



Huntington Heads Up[®]
Personalized, proactive, automated alerts



Money Scout[®]
Automated savings tool leveraging AI to find unused money



The Hub
Money management tool to track and analyze savings and spending

Since 2010



24-Hour Grace[®]
An extra day to make a deposit and avoid an overdraft fee

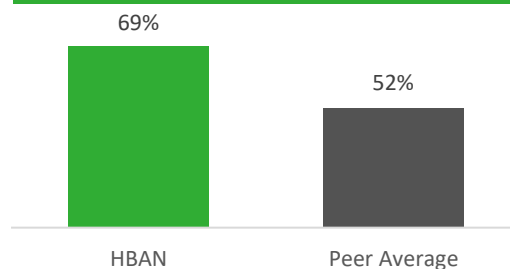
Since 2011



Asterisk Free Checking[®]
Checking account with no minimum balance requirements

Market leading convenience and density paired with comprehensive digital channels

MSA's Top 5 Deposit Rank⁽¹⁾



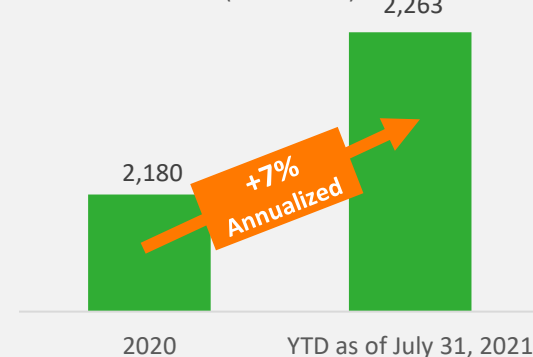
#1 branch density in Ohio and Michigan

Digital capabilities through both differentiated products which drive increased engagement and expanded digital origination

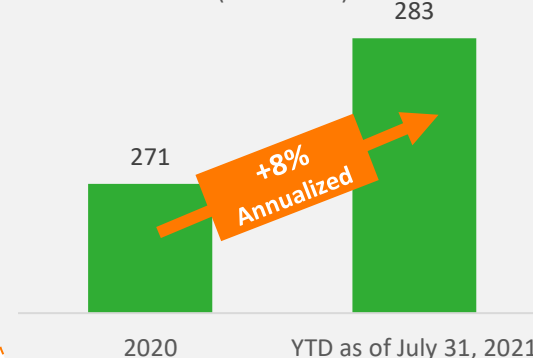
Digital Origination	Consumer	Business
Checking	✓	✓
Savings	✓	✓
Lending	✓	✓
Credit Card	✓	

Resulting in strong growth from both customer acquisition and retention

Consumer Checking Households⁽²⁾
(Thousands)

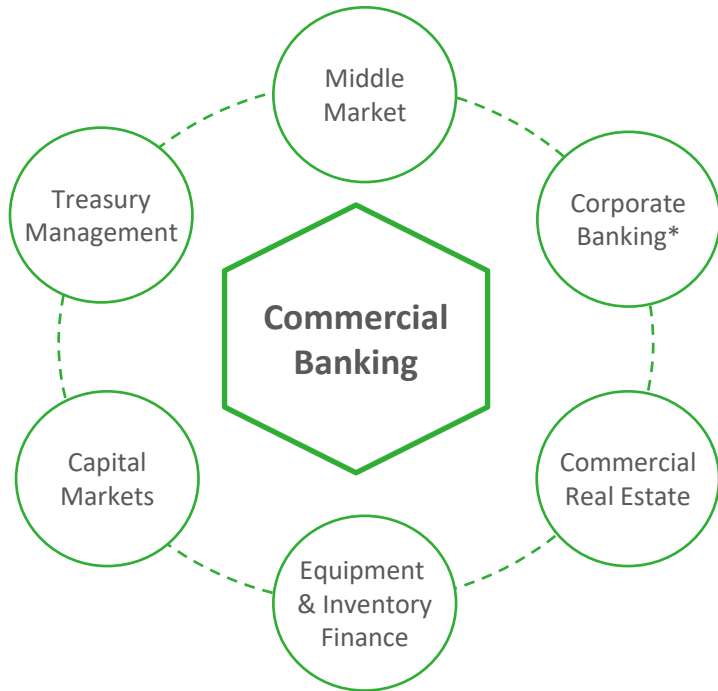


Business Checking Relationships⁽²⁾
(Thousands)



Commercial Banking Strategy

Focused on deepening customer relationships and leveraging expertise



*Corporate Banking Verticals:
 Mid-Corporate
 Specialty Commercial

- Healthcare
- Asset-based Lending
- Franchise
- Tech / Telecom

Strategic Priorities	
Driving Acquisition and Deepening	1 Market Expansion <ul style="list-style-type: none"> • Targeted and deliberate growth in new attractive markets: <ul style="list-style-type: none"> • Middle Market & Mid-Corporate: Twin Cities, Denver, Chicago
	2 Equipment & Inventory Finance <ul style="list-style-type: none"> • Leverage size and scale of combined platform
Amplifying Expertise and Capabilities	3 Corporate Banking <ul style="list-style-type: none"> • Up-market focus in Mid-Corporate and Middle Market opportunities • Leverage expertise through industry verticals and specialization: <ul style="list-style-type: none"> • Healthcare, Asset-based Lending, Franchise, Tech / Telecom
	4 Capital Markets <ul style="list-style-type: none"> • Continue to increase penetration, aligned with up-market focus • Added expertise in public finance, syndications, sales and trading
	5 Treasury Management <ul style="list-style-type: none"> • Grow share of wallet and deepen customer relationships • Technology-enabled solutions that address customer pain points and improve efficiency
Extending Digital	6 Digital Transformation <ul style="list-style-type: none"> • Enhanced digital products and capabilities with a focus on the customer journey, servicing efficiency, and relationship manager analytics

Revenue Synergies - Selected Opportunities

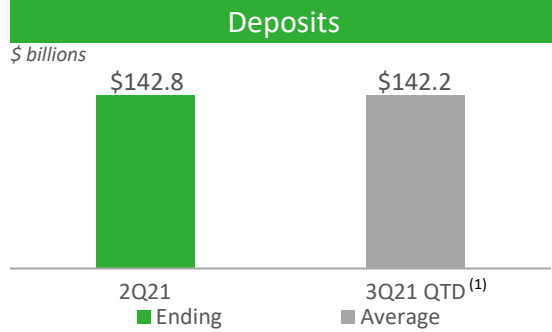
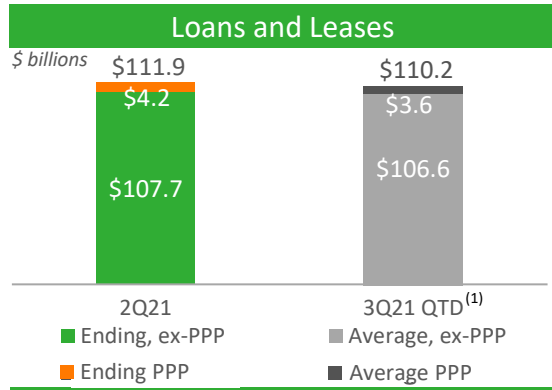
Multiple initiatives underway to build upon organic growth momentum

	Middle Market Expansion	Consumer Product Set Deployed Across TCF Customers	Business Banking Expansion	Wealth Management Expansion	Equipment Finance and Inventory Finance; Combined Size & Scale
Geographies	<ul style="list-style-type: none"> • Twin Cities (MN) • Denver (CO) • Chicago (IL) 	<ul style="list-style-type: none"> • Michigan • Twin Cities (MN) • Denver (CO) • Chicago (IL) • Milwaukee (WI) 	<ul style="list-style-type: none"> • Twin Cities (MN) • Denver (CO) • Chicago (IL) 	<ul style="list-style-type: none"> • Twin Cities (MN) • Denver (CO) • Chicago (IL) 	<ul style="list-style-type: none"> • Nationally
Description	<ul style="list-style-type: none"> • Expand Middle Market offerings to Legacy TCF geographies • New growth markets with opportunity to leverage Huntington commercial banking expertise • Increased capacity to partner with larger companies 	<ul style="list-style-type: none"> • Introducing customer-friendly fair play banking and leading digital tools to TCF customers • Bringing competitive product offerings to TCF customers such as mortgage, home equity, and credit card customers 	<ul style="list-style-type: none"> • Deploying #1 SBA lending platform and business banking offerings to Legacy TCF geographies • Business banking digital capabilities significantly enhanced with online account opening and digital loan origination capabilities 	<ul style="list-style-type: none"> • Expand Wealth Management offerings to Legacy TCF geographies • Mass affluent banker program rolling out in MN, CO, IL 	<ul style="list-style-type: none"> • Capitalize on serving broader client sizes and markets with a wider set of solutions • Accelerate digital leadership and technology roadmap • Deepen existing client, vendor and manufacturer relationships
Key Stats	<ul style="list-style-type: none"> • Twin Cities: >4,000 mid/large companies⁽¹⁾ • Denver: >4,000 mid/large companies⁽¹⁾ 	<ul style="list-style-type: none"> • 1.5 million TCF customers added 	<ul style="list-style-type: none"> • 6.8 million small businesses in footprint (2.4 million in MN/CO/IL)⁽²⁾ 	<ul style="list-style-type: none"> • 1.4 million high net worth households in footprint (475k in MN/CO/IL)⁽³⁾ 	<ul style="list-style-type: none"> • 7th largest bank-owned Equipment Finance business⁽⁴⁾
Current Status	<ul style="list-style-type: none"> • Recruitment and hiring underway 	<ul style="list-style-type: none"> • Upgraded experience and capabilities post conversion in October 	<ul style="list-style-type: none"> • SBA team for MN and CO starting in Q4 • Hiring underway for Practice Finance, SBA, Business Bankers and Treasury Management 	<ul style="list-style-type: none"> • Wealth Management leader for Twin Cities hired August 2021 • Twin Cities team hiring underway 	<ul style="list-style-type: none"> • TCF Equipment Finance key verticals / channels integrated • Aligned sales leadership structure

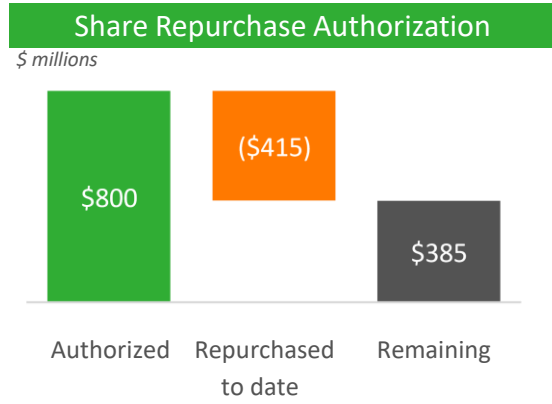
3Q21 Mid-Quarter Update

Balance sheet and capital update

Balance Sheet



Capital



Loans and Leases

Commercial:

- Average balances lower versus 2Q ending due to lower PPP and dealer floorplan
- C&I utilization ex-floorplan remains relatively unchanged, while inventory finance utilization declined
- New loan production remains strong, and pipelines continue to be up year-over-year

Consumer:

- Average balances modestly lower on a net basis, driven by growth in residential mortgage, offset by home equity paydowns

PPP Update:

- 3Q21 QTD net interest income includes \$32.0 million related to PPP, including \$19.7 million of accelerated fees from forgiveness

Deposits

- Average balances largely unchanged from 2Q ending balances
- Approximately \$12 billion of excess cash at the Federal Reserve Bank, as of August 31

- **Common Stock:** Repurchased 27.9 million shares of common stock through 9/3; \$385 million remaining under \$800 million share repurchase authorization

- **Preferred Stock:** Redeemed \$600 million of 6.25% Series D preferred stock on July 15, 2021

- Announced the redemption of 5.875% Series C preferred stock (Nasdaq: HBANN), having an aggregate liquidation value of \$100 million, expected to occur on October 15, 2021

- **Subordinated Debt:** Issued \$500 million of subordinated debt at 2.487% on August 16, 2021

Focus on Achieving Medium-Term Financial Goals

Driving organic revenue growth across all businesses to deliver top quartile financial performance

**Return on
Tangible
Common Equity**

17%+

**Efficiency
Ratio**

56%

**Positive
Operating
Leverage**

+

**CET1
Ratio**

9 – 10%

- Targeting annual revenue growth slightly above nominal GDP
- Managing annual expense growth relative to revenue outlook to achieve positive operating leverage
- Targeting lower half of the long-term CET1 operating range
- Capital Priorities
 - Organic growth
 - Dividend
 - Buybacks / other

- Expecting a normalized effective tax rate to be in the range of 18% to 19%

Appendix



Notes

Slide 5:

1. For J.D. Power 2021 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards).
Huntington received the highest score among regional banks in the J.D. Power 2021 U.S. Banking Mobile App Satisfaction Study of customers' satisfaction with their financial institution's mobile applications for banking account management.
Huntington received the highest ranking in Customer Satisfaction with Consumer Banking in the North Central Region of the J.D. Power 2021 U.S. Retail Banking Satisfaction Study.
2. Eighth largest receive volume during May among banks participating in The Clearing House's RTP (Real-Time Payments) network
3. NACHA. Ranked by receiver volume in 2020. Pro forma of standalone Huntington and legacy TCF
4. Nilson Report issued April 2021. Ranked by purchase volume in 2020. Pro forma of standalone Huntington and legacy TCF

Slide 6:

1. S&P Global. Market share data as of 6/30/2021. Peers include CFG, CMA, FHN, FITB, KEY, MTB, PNC, RF, TFC, and ZION. Excludes all deposits above \$0.5B at any branch (excluded deposits are assumed to include a significant level of commercial deposits or are headquarter branches for direct banks)
2. Huntington standalone metrics only

Slide 8:

1. U.S. Census Bureau. Firms with >100 employees
2. SBA.gov. 2020 Small Business Economic Profiles
3. Phoenix Marketing International. Rankings based on 2019 data
4. 2021 Monitor 100 Report. Ranked by net assets in 2020. Pro forma of standalone Huntington and legacy TCF

Slide 9:

1. QTD through 8/31/2021