2023 Second Quarter Earnings Review

July 21, 2023

Disclaimer

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

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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.

Huntington: A Purpose-Driven Company

OUR PURPOSE

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

OUR VISION

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

Purpose and Vision Linked to Business Strategies
Guided by Through-the-Cycle Aggregate Moderate-to-Low Risk Appetite

Key Messages

1. **Distinguished deposit franchise with sustained core deposit growth** driven by acquiring and deepening of primary bank relationships
2. **Driving capital (CET1) to high end of target operating range by year end** through robust earnings generation and capital optimization
3. **Credit continuing to perform very well** supported by aggregate moderate-to-low risk appetite and top tier credit reserves
4. **Dynamically managing through the interest rate environment** with disciplined deposit costs, robust liquidity, and a comprehensive hedging program
5. **Remaining focused on executing our strategy,** self funding revenue producing initiatives and proactively managing expenses

Huntington – Second Quarter Strategic Highlights

Position of Strength

Continued Deposit Growth

Deposit growth outperformed peer median by over 700 bps since 4Q21[1]

Building Capital

9.82% CET1
Increased 27 bps QoQ

8.12% CET1 Adjusted[2]

Credit Performance & Top Tier Reserves

0.16% NCO

1.93% ACL
above peer median of 1.48%[3]

Disciplined Operators

Executing on strategic key growth initiatives while actively managing risks

Strategy

Core Business Execution

- Acquiring and deepening primary bank relationships
- Optimizing loan growth to generate the highest returns
- Rigorous customer selection delivering strong credit quality
- Remaining dynamic to take advantage of opportunities when they arise

Recognized Expertise

Industry leading Consumer, Business, and Commercial Franchise

#1 Customer Satisfaction
JD Power[4]

#1 Mobile App
JD Power[4]

#1 SBA Lender Nationally
5 years in a row[5]

Best Brand & Excellence
Greenwich Awards[6]

See notes on slide 57
See reconciliation on slide 25 (CET1)

2023 Second Quarter Financial Performance

Key Metrics

EPS	**$0.35**	
ROTCE	**19.9%** (GAAP) (15.8% ex AOCI)	
Deposit Growth *(EOP)*	**1.9%** QoQ	**1.8%** *YoY*
Loan Growth *(ADB)*	**0.8%** QoQ	**6.5%** *YoY*
Credit Performance	**0.16%** NCO Ratio	**1.93%** *ACL Coverage*

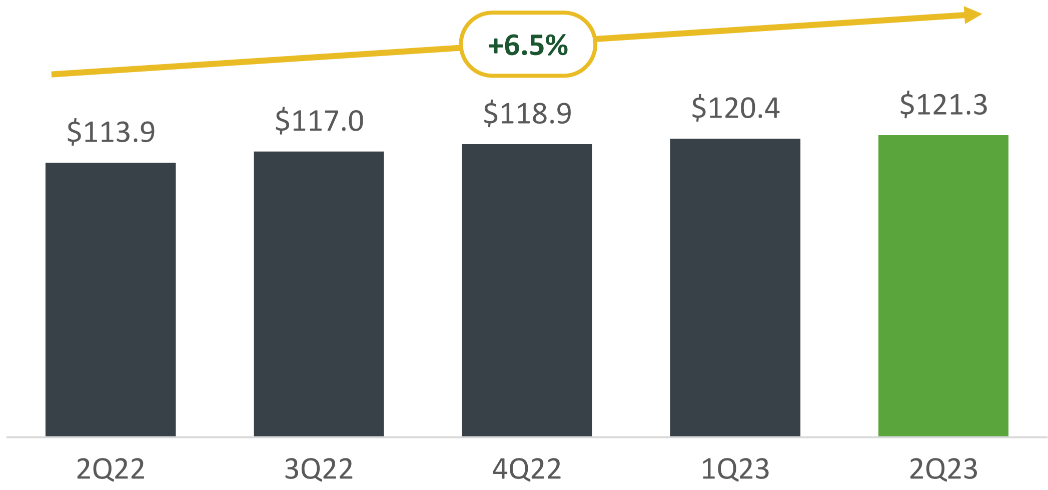
Highlights

- Ending total deposits increased QoQ led by consumer
- Average QoQ loan growth led by commercial – Distribution Finance
- Best-in-class liquidity coverage of 205% relative to uninsured deposits at 6/30
- $88 billion contingent and available liquidity
- CET1 + ACL ratio in top quartile of peer group
- Fee Income decreased QoQ. Excluding notable items in 1Q, fee income increased QoQ driven by strategic growth areas of card & payments and wealth management
- Net charge-offs down 3 bps QoQ and ACL ratio build of 3 bps QoQ

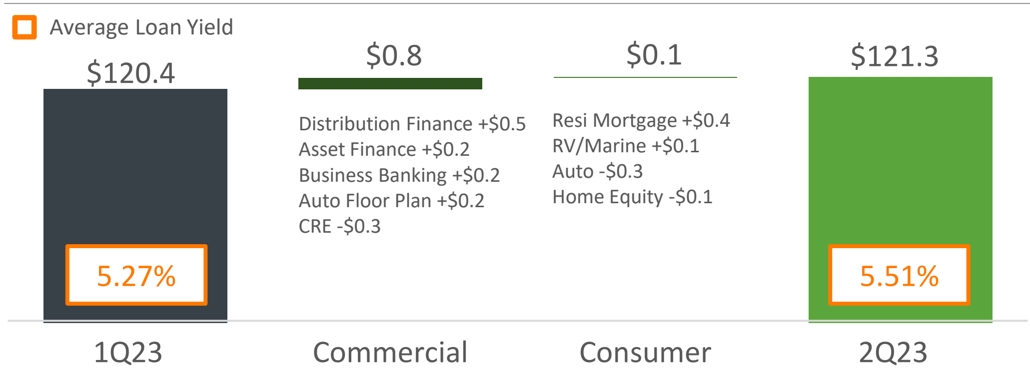
See notes on slide 57
See reconciliation on slide 23 (ROTCE)

Loans and Leases | Loan Growth Optimized for Return

Average Loan and Lease Balances



Average Loan and Lease Balances QoQ



Highlights

vs Linked Quarter

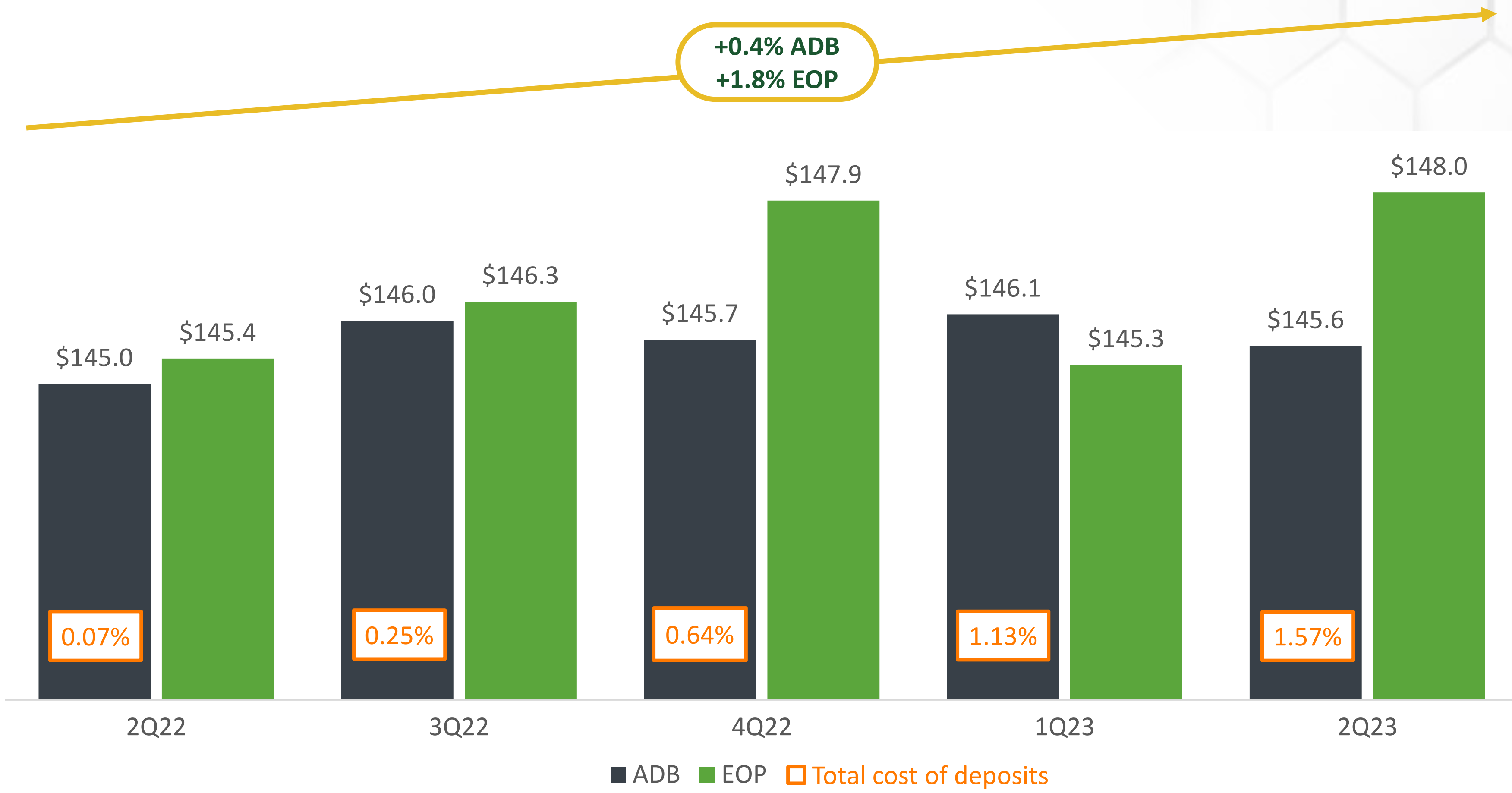
- Average balances up $0.9 billion or 0.8% QoQ
  - Q2 annualized loan growth 3.1%
- Average commercial balances up $0.8 billion, or 1.1% QoQ driven by Distribution Finance

vs Prior Year

- Total average balances increased $7.4 billion, or 6.5% YoY
- Commercial average balances increased $5.8 billion, or 9.2% YoY
- Consumer average balances increased $1.6 billion, or 3.1%

Note: $ in billions unless otherwise noted

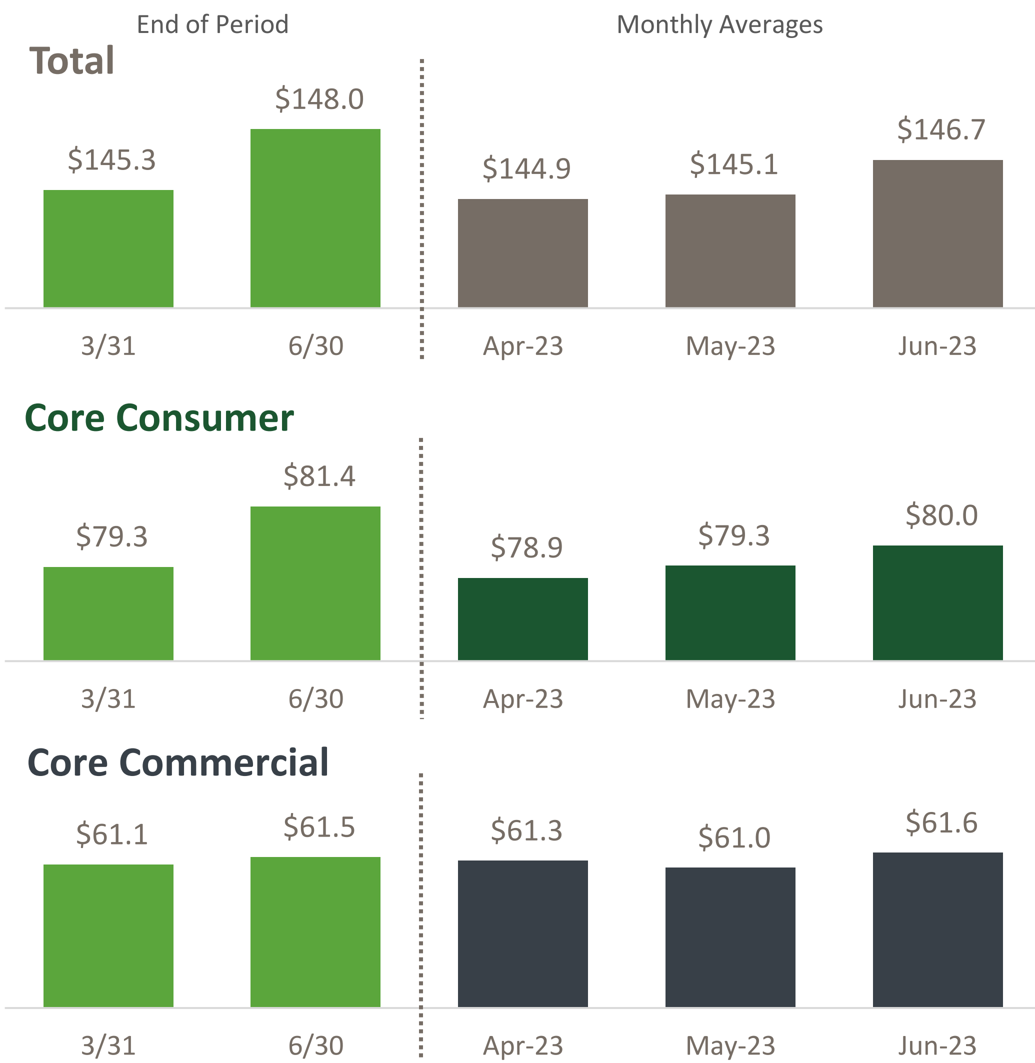
Sustained Deposit Growth



Note: $ in billions unless otherwise noted

Deposits | Continued Quarterly Growth

Deposit Balance Trend



Note: $ in billions unless otherwise noted

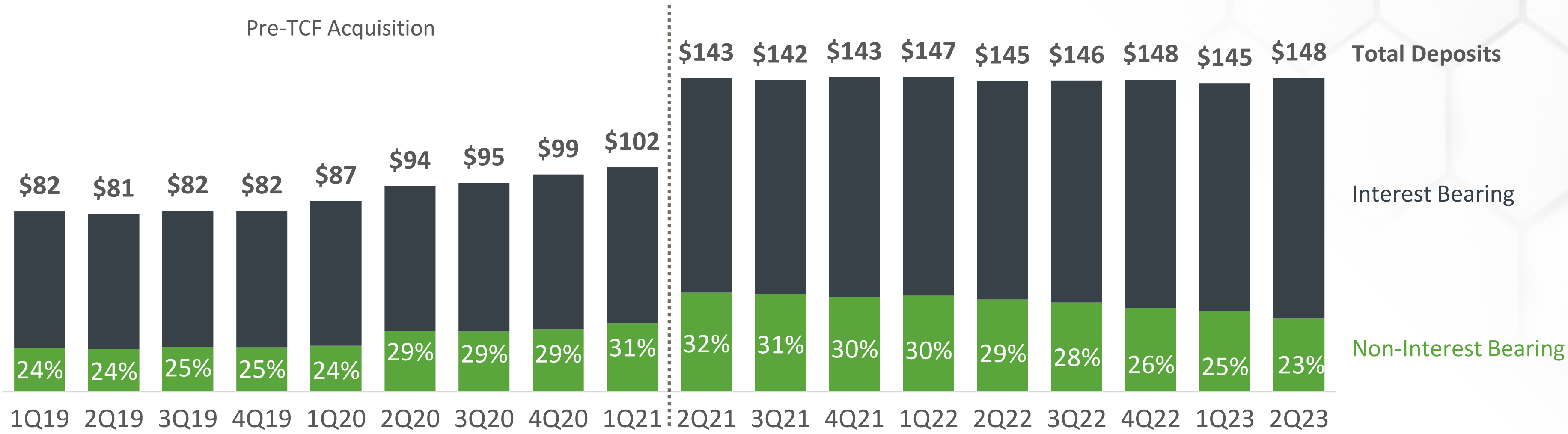
Highlights

vs Linked Quarter

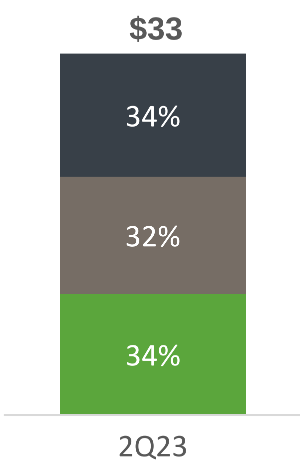
- Ending total deposits increased $2.7 billion or 1.9%
- Monthly average total deposits increased each month this quarter
- Ending core consumer deposits increased $2.1 billion or 2.7%
- 7 consecutive months of monthly average core consumer deposit growth
- Ending core commercial deposits increased $0.4 billion or 0.5%
- Monthly average core commercial deposits remained stable throughout the quarter

Non-Interest Bearing (NIB) Deposit Mix

Total Deposits – Ending Balances



NIB Deposits by Business Line – Average Balances

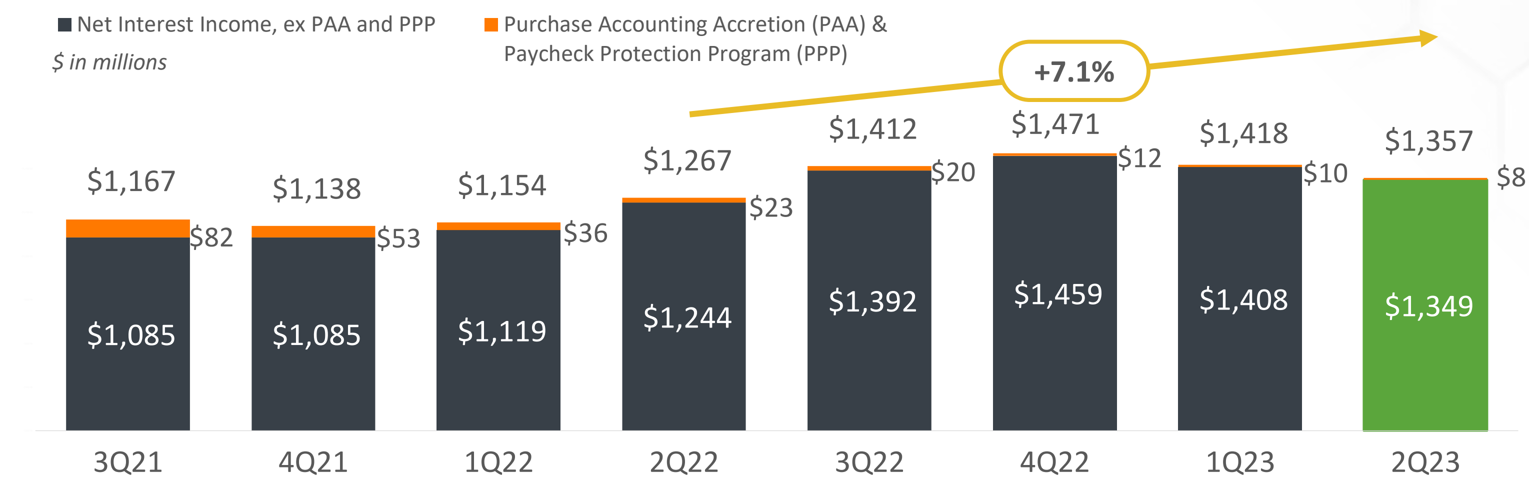


	Average Size[1]	Percent with TM Relationship
Commercial - $11bln	**$408k**	**91%**
Business Banking - $11bln	**$24k**	**84%**
Consumer - $11bln	**$3k**	

Note: $ in billions unless otherwise noted
See notes on slide 57

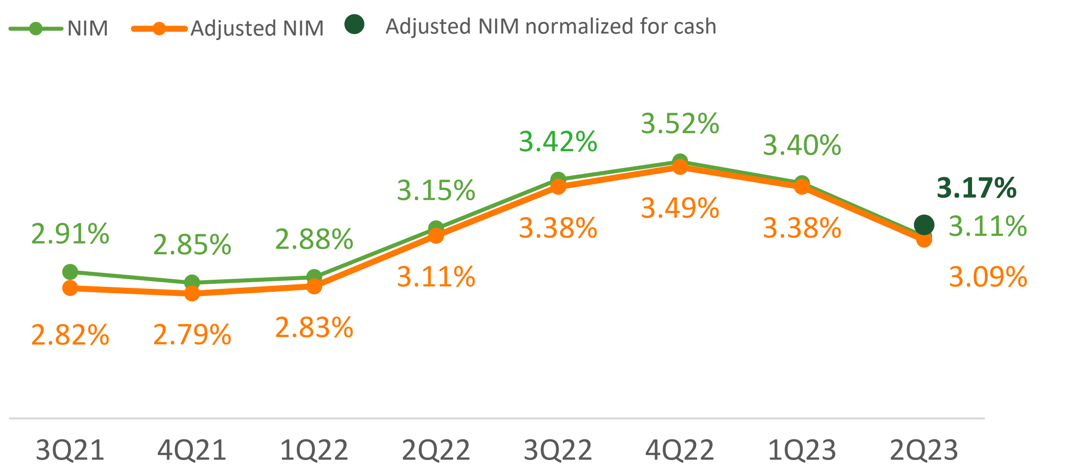
Net Interest Income | Driving Growth Over Time

Net Interest Income (FTE)[1]



Net Interest Income CAGR 3Q21-2Q23
9.0%

Net Interest Margin % (NIM)



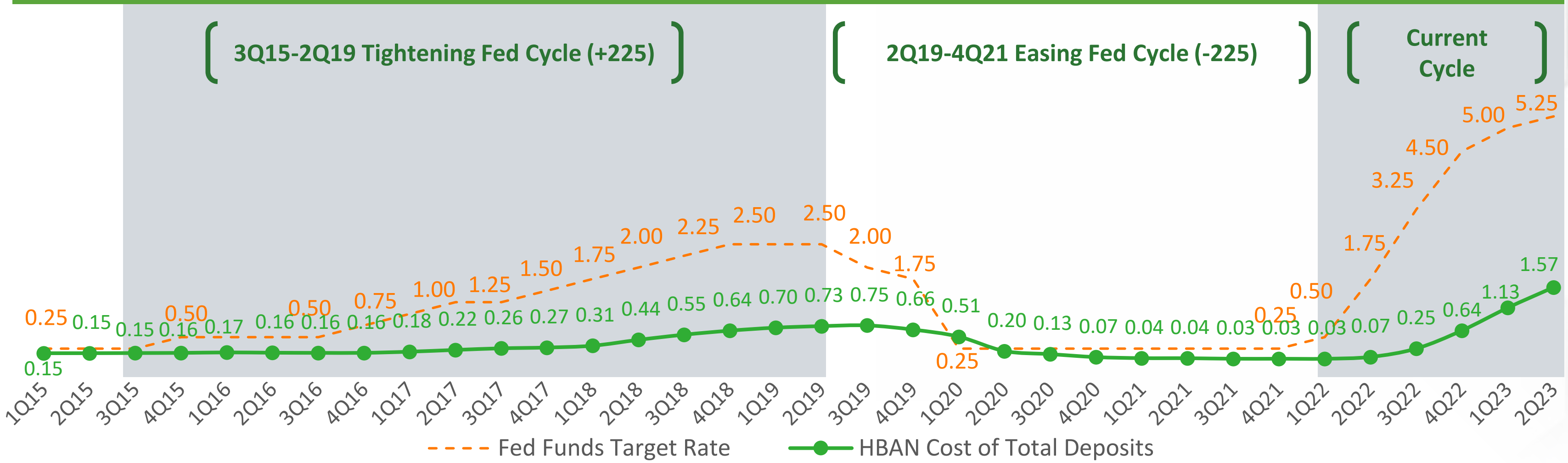
Adjusted NIM Rollforward

1Q23 NIM	**3.38%**
Spread, net of free funds Higher earning asset yields offset by higher funding costs	(0.18%)
Elevated Fed Cash Fed Cash $11.1bln 2Q23 vs $6.1bln 1Q23	(0.08%)
Hedging/Other	(0.03%)
2Q23 NIM	**3.09%**

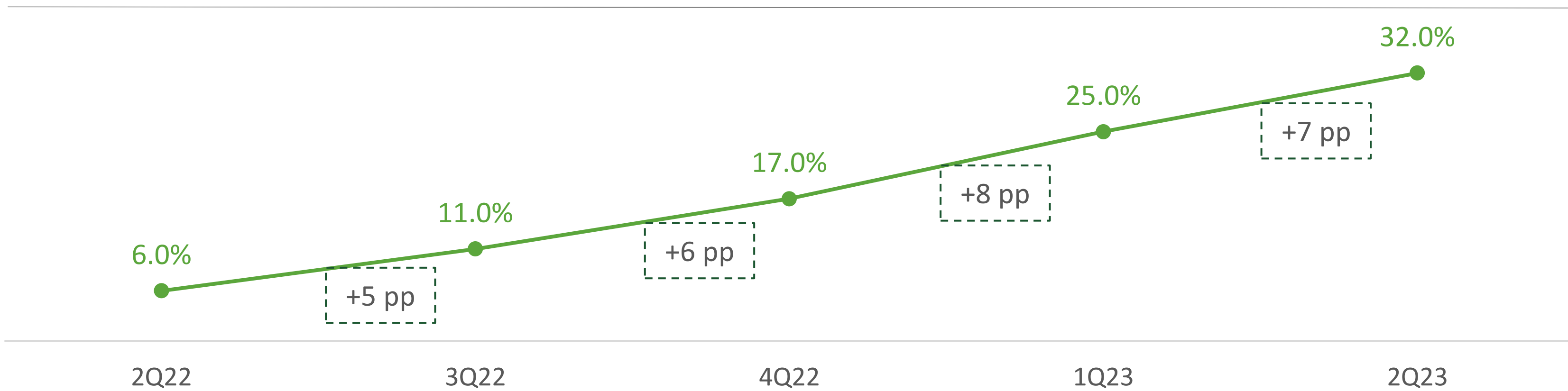
See reconciliation on slide 25 (NIM)
See notes on slide 57

Deposit Costs | Continued Disciplined Execution

Deposit Cost vs Fed Funds Target Rate



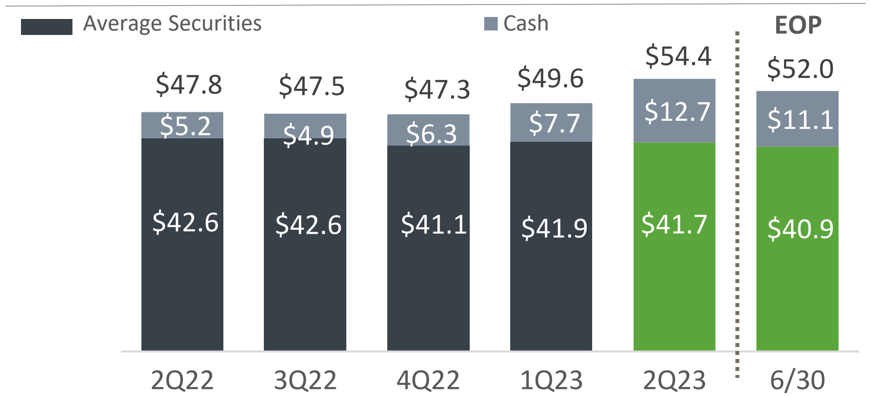
Deposit Beta (Total Cost of Deposits)



Cycle-to-date deposit betas trending in line with expectations

Securities Portfolio

Average Securities + Cash[1]

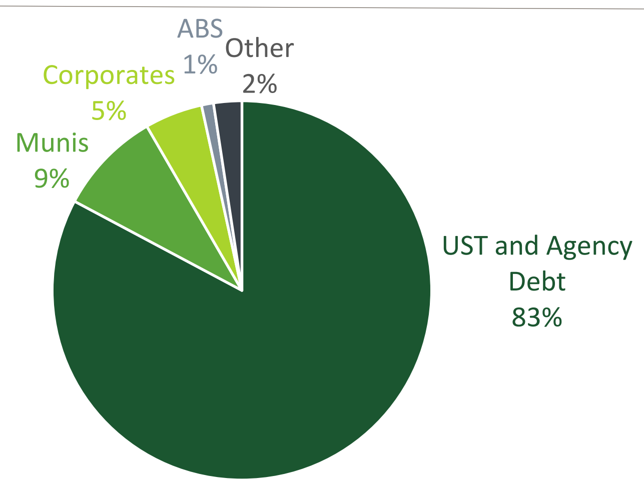


	2Q22	3Q22	4Q22	1Q23	2Q23	6/30
Sec + Cash % Assets (ADB)	27%	26%	26%	27%	29%	28%

Highlights

- Securities duration 4.7 years; net of hedging 3.7 years
- Securities yields increased 26 bps QoQ
- No new purchases in the quarter
- 41% of portfolio classified as HTM to protect capital
- AFS portfolio hedged with pay fixed swaps; reduces duration risk and protects OCI / capital and liquidity

Securities Portfolio Composition (2Q23)



Components of Fair Value (FV) Mark

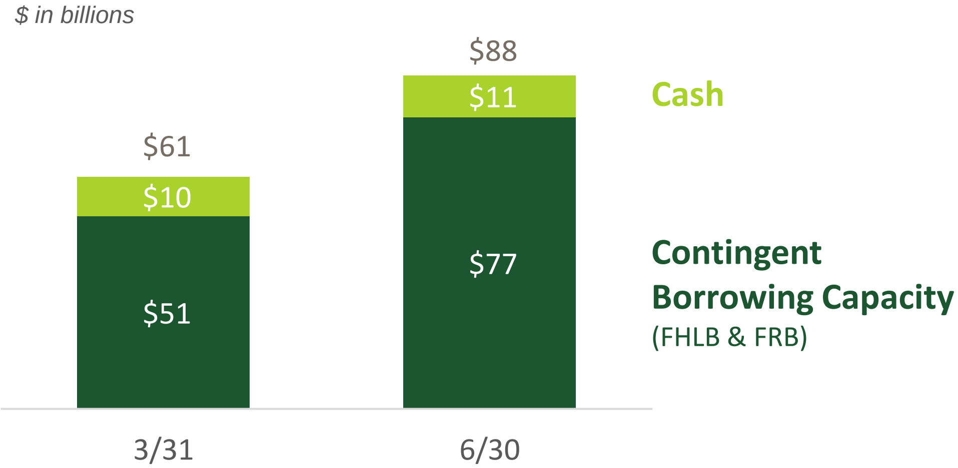
		Securities (cost)	Unrealized gain / (loss)	Hedge FV (unallocated)	Net Impact
2Q23	AFS	$26.8	($3.6)	$0.9	($2.7)
	HTM	$16.6	($2.3)	-	($2.3)
	Total	$43.4	($5.9)	$0.9	($5.0)

Excludes Other Securities; pre-tax

Note: $ in billions unless otherwise noted
See notes on slide 57

Diversified Sources of Liquidity

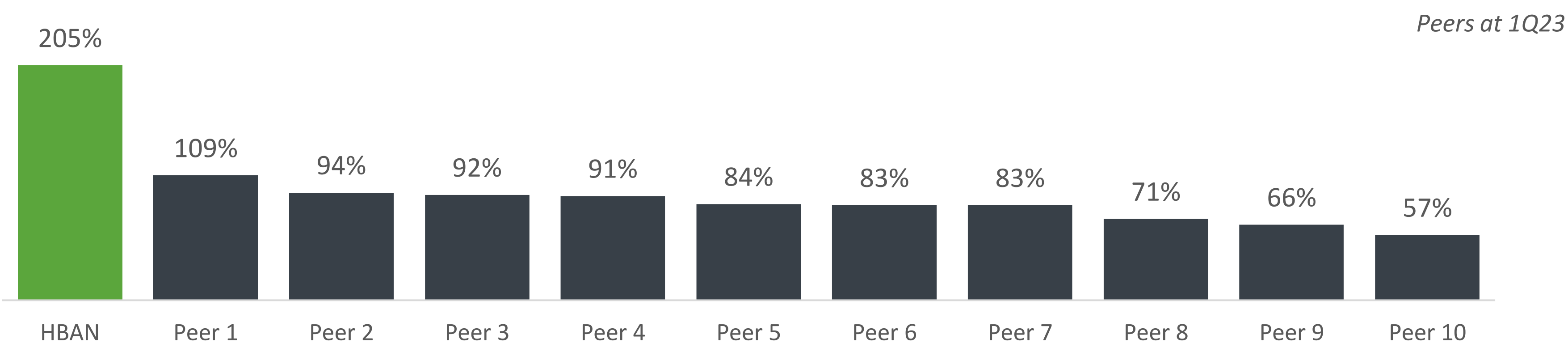
Robust Level of Available Liquidity[1]



Highlights

- **Peer leading available liquidity** as a percent of uninsured deposits highlighting the proactive approach to liquidity risk management and strength of our granular deposit base
- As of 6/30, cash and available liquidity total of $88 billion
- Additional sources of liquidity include $6.5 billion of unpledged securities (market value) at 6/30

Cash + Borrowing Capacity as a % of Uninsured Deposits[1]



See notes on slide 57

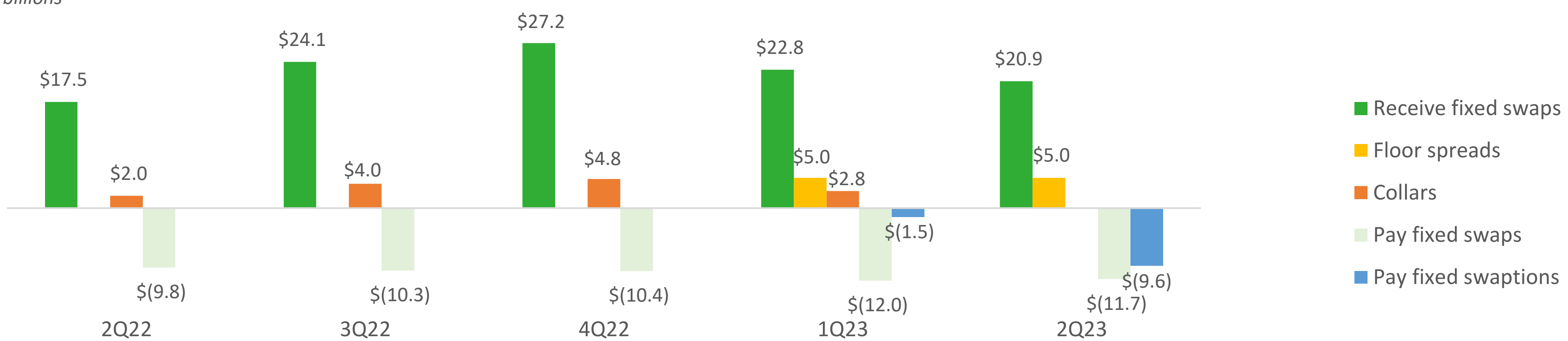
Balance Sheet Management Strategy

Hedging Program Overview[1]

	Program	Notional ($)	Weighted Avg Rate (%)	WAL (Years)	Description	Q2 Actions
Capital Protection: Designed to protect capital against higher rate scenarios	PF Swaps	$11.7	1.48	4.02	Protects capital if rates increase	Terminated $0.2 billion, aligned with securities portfolio reduction
	PF Swaptions	$9.6	4.59	0.60	Economic Hedges; 6-month/1-year swaptions on 4-year / 5-year swaps to protect capital from tail risk from significant rate moves	Added $8.1 billion, out of the money payor swaptions which offered relatively low premium cost vs. potential benefit
	Total PF Swaps	**$21.3**		**2.48**		
NIM Protection: Reduces volatility & supports a narrow corridor of NIM in lower rate scenarios	RF Swaps	$20.9	2.71	3.50	Provides down rate NIM protection	$1.7 billion matured
	Floor Spreads	$5.0	2.97 / 3.97	2.79	Cost efficient structure to provide down rate NIM protection and reduce near term negative carry	No actions; will continue to monitor opportunities for additional hedging
	Total RF Swaps	**$25.9**		**3.36**		

Hedging Balance Update (EOP)

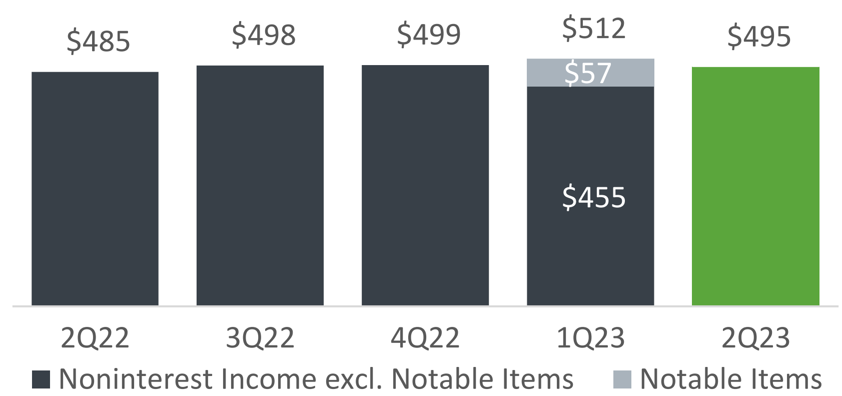
$ in billions



Note: $ in billions unless otherwise noted
See notes on slide 57

Noninterest Income | Growth in Underlying Key Drivers

Noninterest Income



Highlights

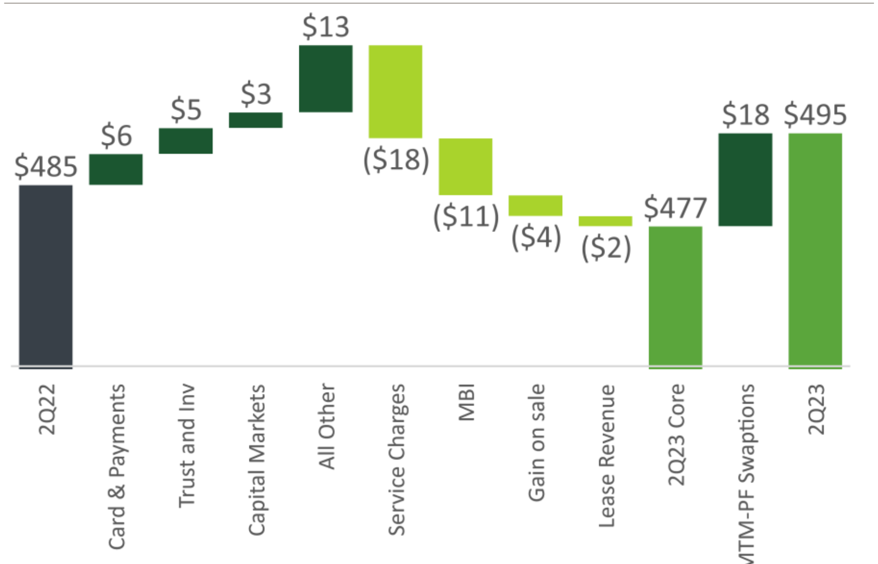
vs Linked Quarter

- Noninterest Income decreased $17 million or 3.3%
- Noninterest Income ex Notable Items increased $40 million driven by $18 million benefit in Q2 from MTM on PF Swaptions

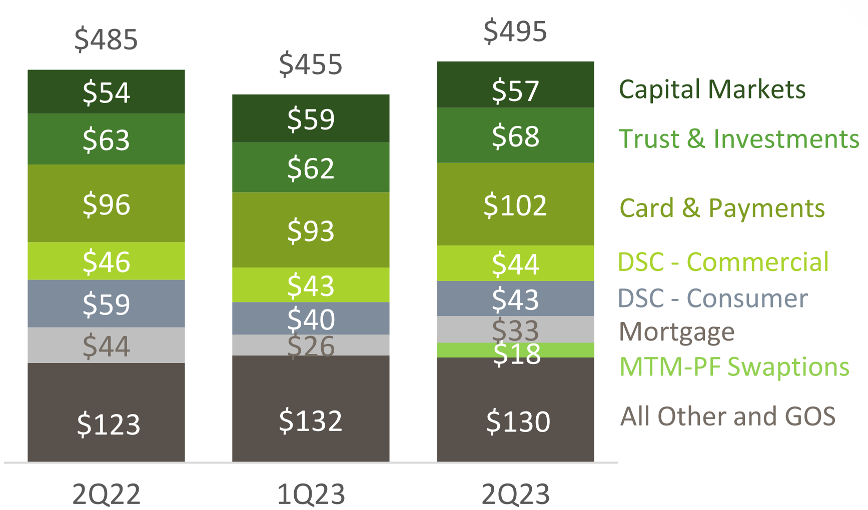
vs Prior Year

- Noninterest Income increased $10 million YoY

Noninterest Income vs. Prior Year



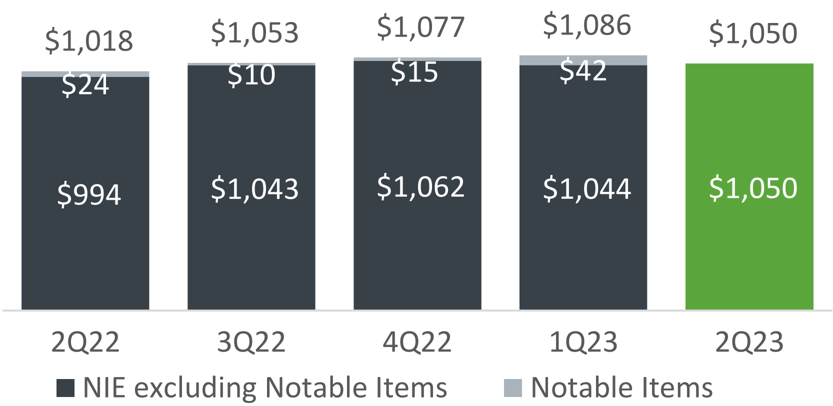
Noninterest Income by Category, ex notable items



Note: $ in millions unless otherwise noted

Noninterest Expense | Disciplined Expense Management

Noninterest Expense



Highlights

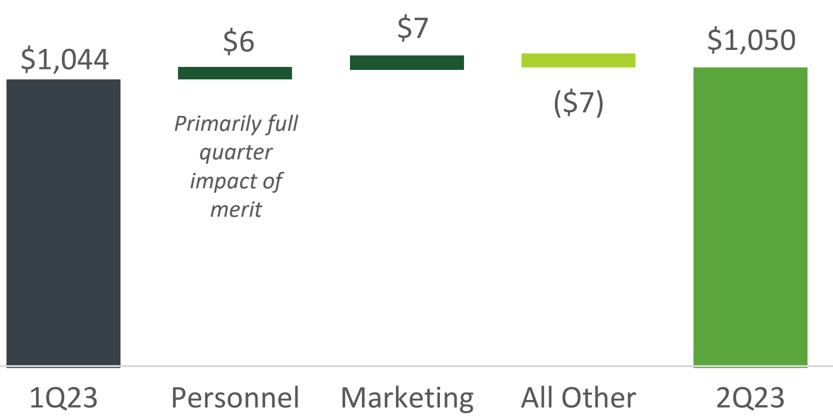
vs Linked Quarter

- Noninterest expense of $1,050 million, decreased $36 million or 3.3%
- Adjusted noninterest expense, excluding Notable Items increased $6 million or 0.6% driven by full quarter merit impact and marketing

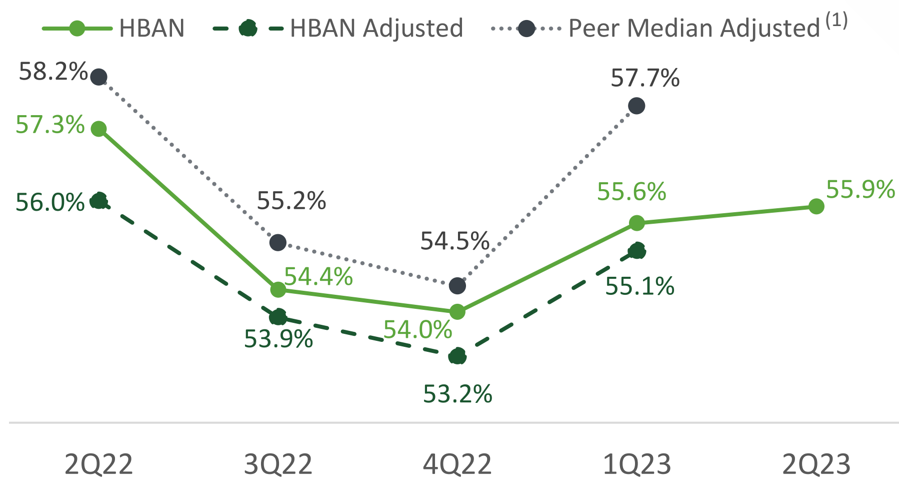
vs Prior Year

- Noninterest expense increased $32 million, or 3.1%
- Noninterest expense $17 million higher due to full quarter impact of Capstone and Torana acquisitions

Quarterly Noninterest Expense, ex notable items



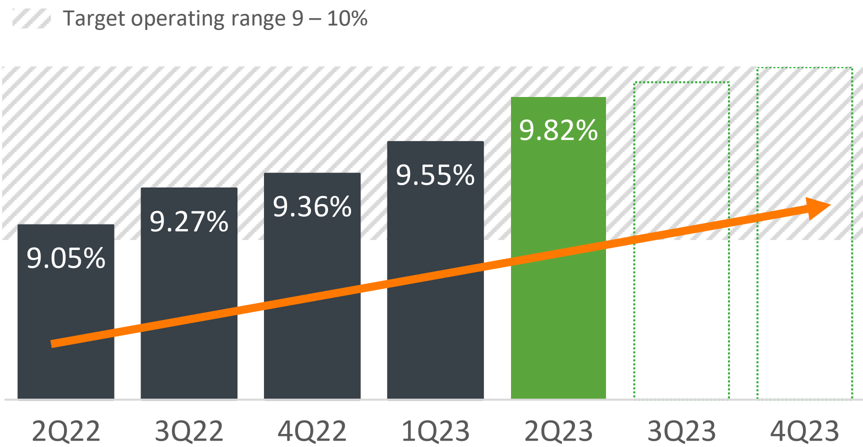
Efficiency Ratio



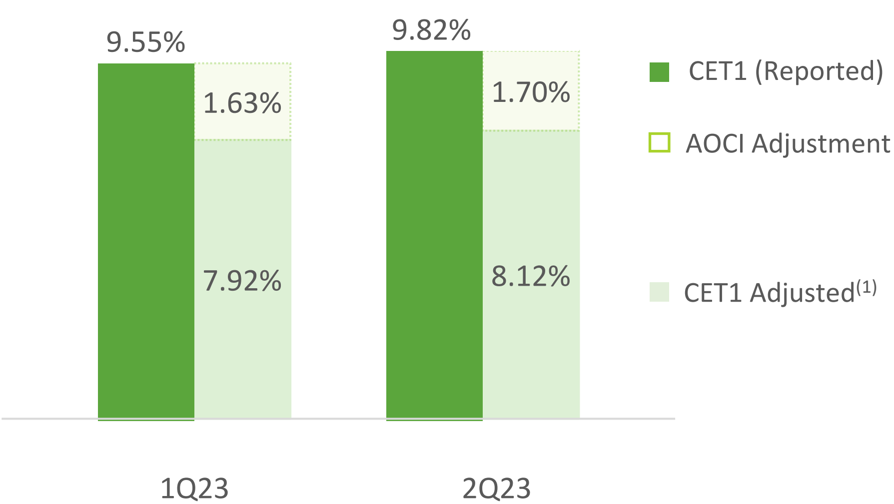
Note: $ in millions unless otherwise noted
See reconciliations on slide 24 (Noninterest Expense, Efficiency Ratio); See notes on slide 57

Capital Positioning | Building Over the Year

Common Equity Tier 1 (CET1) Ratio



CET1 Ratio (Reported and Adjusted)

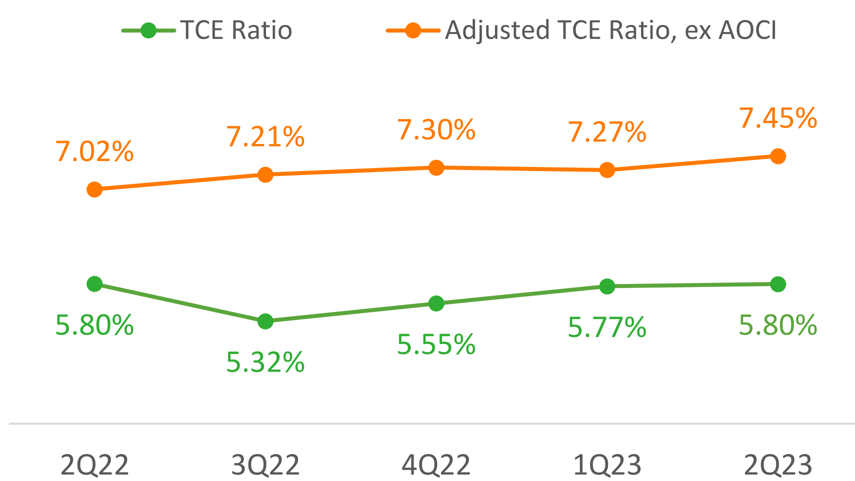


Highlights

Strong Capital Position

- CET1 within target operating range at 9.82%
  - CET1 continues to grow on reported basis (+27 bp QoQ)
  - Inclusive of AOCI, CET1 improved 20 bps QoQ
- Capital Priorities:
  1. Fund Organic Growth 2. Dividend 3. Buybacks/other
- Expect to deploy capital to fund organic growth and increase CET1 to high end of the range by year-end
  - Share repurchase not expected in 2023

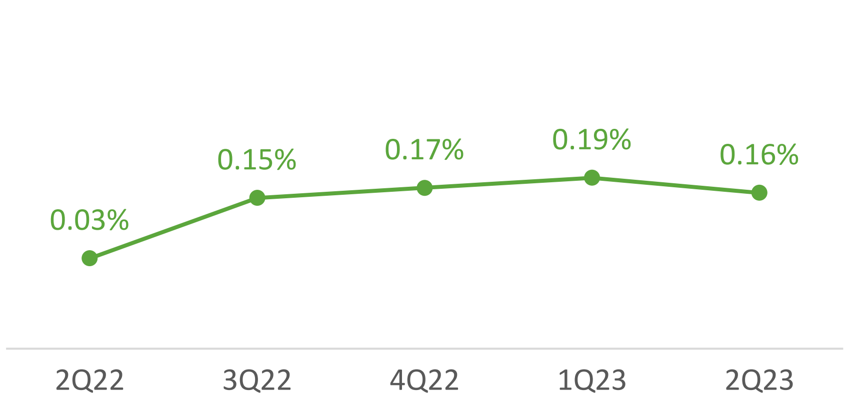
Tangible Common Equity



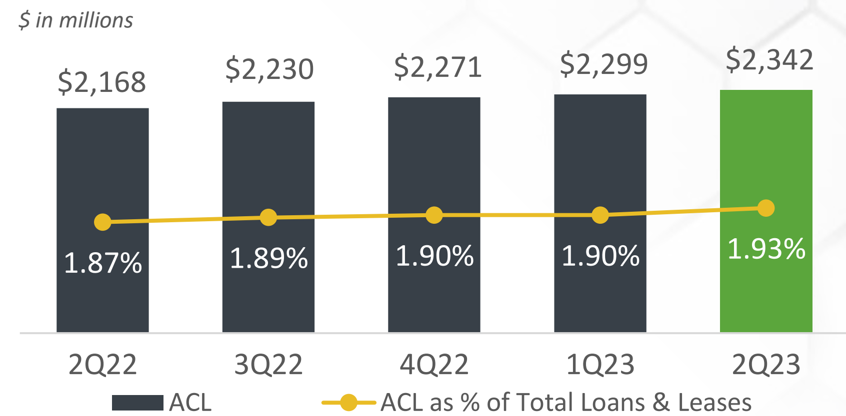
See reconciliation on slide 25 (CET1) and 26 (TCE)
See notes on slide 57

Asset Quality and Reserve | Top Tier Reserve Profile

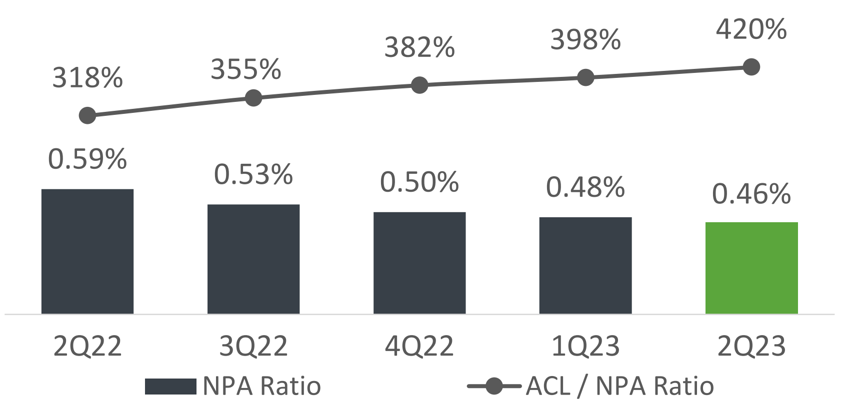
Net Charge-off Ratio



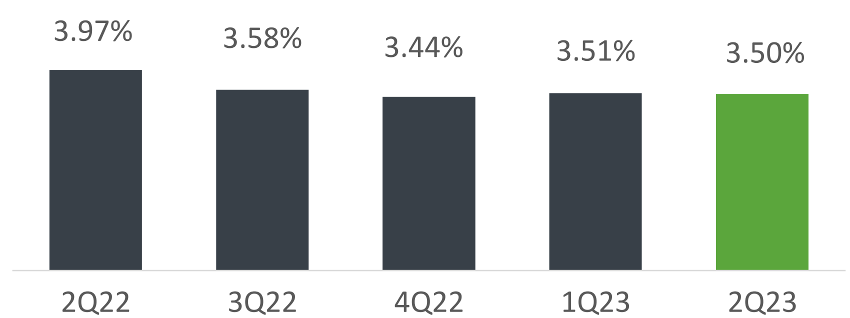
Allowance for Credit Losses (ACL)



NPA and ACL / NPA Ratios

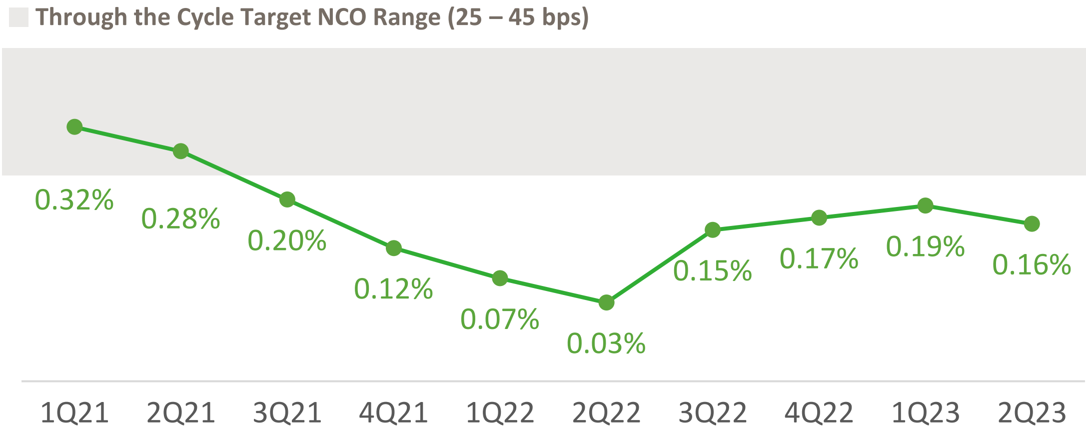


Criticized Asset Ratio

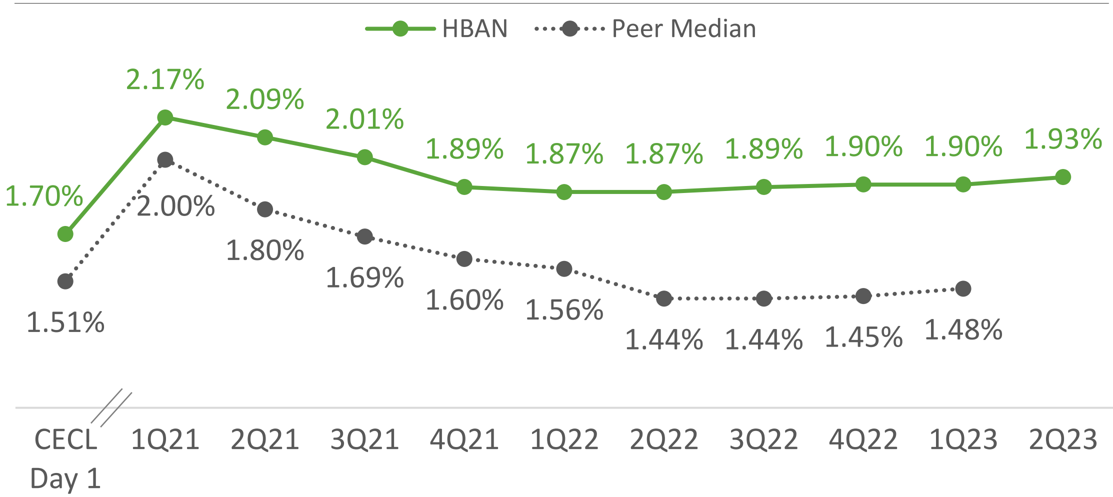


Historical Asset Quality and Reserve Trends

Net Charge-off Ratio



Allowance for Credit Losses (ACL) % of Loans



Key Highlights

Strong Credit Quality

- Credit performance is a reflection of rigorous customer selection
- NCOs remain below our through the cycle targeted range

Solid Reserve Profile

- Consistent and disciplined allowance approach
- Variety of economic scenarios along with sensitivity exercises are utilized
- Results in an appropriately prudent coverage ratio since CECL implementation

2023 Outlook

	FY23 vs. FY22		Commentary
	Prior Guidance As of 4/20/23	Updated Guidance As of 7/21/23	
Average Loans FY22 baseline = $115.3 billion	Up 5% - 7% (Lower End)	Up 5 - 6%	Driven mainly by commercial, with modest growth in consumer; reflective of ongoing optimization
Average Deposits FY22 baseline = $144.9 billion	Up 1% - 3%	Up 1% - 3%	Consumer led, with continued acquisition and deepening of primary bank relationships
Net Interest Income (ex-PPP, ex-PAA) Non-GAAP FY22 baseline = $5.21 billion	Up 6% - 9%	Up 3% - 5%	Driven by earning asset growth and reflective of interest rate outlook
Noninterest Income (ex-Notable Items and MTM PF Swaptions) Non-GAAP FY22 baseline = $1.98 billion	~Flat to down 2%	Down 2% - 4%	Includes sustained momentum in strategic fee areas including payments, wealth management, capital markets offset by lower mortgage banking and service charges Second half assumes sequential increases in capital markets
Expense (ex-notable items) Non-GAAP FY22 baseline = $4.11 billion	Up 1-3% core underlying plus ~$60 million Capstone/Torana plus ~$30 million FDIC assessment	Up 1-2% core underlying plus ~$50 million Capstone/Torana plus ~$30 million FDIC assessment	Reflecting lower revenue driven compensation; continued disciplined expense management while self-funding critical long-term investment
Net Charge-offs	Low end of 25-45 bps through the cycle target	20 - 30 bps	Continued normalization of net charge-offs
CET1 Ratio	High end of target operating range of 9-10% by year-end	High end of target operating range of 9-10% by year-end	Funding organic loan growth while increasing capital
Other Assumptions	Assumes consensus economic outlook, and a range of interest rate scenarios		

See reconciliations on slides 11 (Net Interest Income), 16 (Noninterest Income) and 17 (Expenses); The reconciliation with respect to forward-looking non-GAAP measures is expected to be consistent with actual non-GAAP reconciliations included in the appendix

Non-GAAP Reconciliation

Pre-Provision Net Revenue (PPNR)

Pre-Provision Net Revenue *($ in millions)*		2Q22	3Q22	4Q22	1Q23	2Q23
Total revenue		$1,746	$1,902	$1,961	$1,921	$1,841
FTE adjustment		6	8	9	9	11
Total revenue (FTE)	A	1,752	1,910	1,970	1,930	1,852
Less: gain on sale of business line		--	--	--	57	--
Less: net gain / (loss) on securities		--	--	--	1	(5)
Total Revenue (FTE), excluding net gain / (loss) on securities and notable items	B	1,752	1,910	1,970	1,872	1,857
Noninterest expense	C	1,018	1,053	1,077	1,086	1,050
Less: Notable Items		24	10	15	42	--
Noninterest expense, excluding Notable Items	D	994	1,043	1,062	1,044	1,050
Pre-provision net revenue (PPNR)	(A-C)	$734	$857	$893	$844	$802
PPNR, adjusted	(B–D)	$758	$867	$908	$828	$807

Non-GAAP Reconciliation

Average tangible common equity, ROTCE

($ in millions)	2Q22	3Q22	4Q22	1Q23	2Q23
Average common shareholders' equity	$16,062	$16,150	$15,292	$15,973	$16,359
Less: intangible assets and goodwill	5,613	5,781	5,771	5,759	5,734
Add: net tax effect of intangible assets	46	43	42	40	36
Average tangible common shareholders' equity (A)	$10,496	$10,413	$9,563	$10,254	$10,661
Less: average accumulated other comprehensive income (AOCI)	(1,671)	(2,013)	(3,268)	(2,832)	(2,800)
Adjusted average tangible common shareholders' equity (B)	$12,167	$12,426	$12,831	$13,086	$13,461
Net income available to common	$511	$565	$617	$573	$519
Add: amortization of intangibles	14	13	13	13	13
Add: deferred tax	(3)	(3)	(3)	(3)	(3)
Adjusted net income available to common	521	575	627	583	529
Adjusted net income available to common (annualized) (C)	$2,094	$2,281	$2,488	$2,364	$2,122
Return on average tangible shareholders' equity (C/A)	19.9%	21.9%	26.0%	23.1%	19.9%

($ in millions)	2Q22	3Q22	4Q22	1Q23	2Q23
Adjusted net income available to common (annualized) (C)	$2,094	$2,281	$2,488	$2,364	$2,122
Return on average tangible shareholders' equity	19.9%	21.9%	26.0%	23.1%	19.9%
Add: Acquisition-related net expenses, after tax (D)	$19	$8	$12	$--	$--
Less: RPS/voluntary retirement program/organizational realignment, after-tax (D)	$--	$--	$--	$10	$--
Adjusted net income available to common (annualized) (E)	$2,170	$2,313	$2,536	$2,323	$2,122
Adjusted return on average tangible shareholders' equity (E/A)	20.6%	22.2%	26.5%	22.7%	19.9%
Adjusted return on average tangible shareholders' equity, ex AOCI (E/B)	17.8%	18.6%	19.8%	17.8%	15.8%

Non-GAAP Reconciliation

Noninterest Expense, Efficiency Ratio

Efficiency Ratio *($ in millions)* – Pre-tax	2Q22	3Q22	4Q22	1Q23	2Q23
Noninterest expense (GAAP)	$1,018	$1,053	$1,077	$1,086	$1,050
Less: intangible amortization	13	13	13	13	13
Noninterest expense less amortization of intangibles (A)	$1,005	$1,040	$1,064	$1,073	$1,037
Less: Acquisition-related expenses, pre-tax	($24)	($10)	($15)	$--	$--
Less: Voluntary retirement program/organizational realignment, pre-tax	--	--	--	($42)	--
Adjusted noninterest expense (Non-GAAP) (B)	$981	$1,030	$1,049	$1,031	$1,037
Total Revenue (GAAP)	$1,746	$1,902	$1,961	$1,921	$1,841
FTE adjustment	6	8	9	9	11
Less: gain / (loss) on securities	--	--	--	1	(5)
Less: gain on sale of business line	--	--	--	57	--
FTE revenue less gain / (loss) on securities (C)	$1,752	$1,910	$1,970	$1,872	$1,857
Efficiency Ratio (A/C)	57.3%	54.4%	54.0%	55.6%	55.9%
Adjusted Efficiency Ratio (B/C)	56.0%	53.9%	53.2%	55.1%	55.9%

Noninterest Expense *($ in millions)*	2Q22	3Q22	4Q22	1Q23	2Q23
Noninterest expense (GAAP)	$1,018	$1,053	$1,077	$1,086	$1,050
Subtotal: Impact of Notable Items	24	10	15	42	--
Adjusted Noninterest expense (Non-GAAP)	$994	$1,043	$1,062	$1,044	$1,050

Non-GAAP Reconciliation

Net Interest Margin%, Common Equity Tier 1 (CET1)

Net Interest Margin *(% in percent)*	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
Net Interest Margin (GAAP)	2.91%	2.85%	2.88%	3.15%	3.42%	3.52%	3.40%	3.11%
Purchase Accounting Accretion	(0.09%)	(0.06%)	(0.05%)	(0.04%)	(0.04%)	(0.03%)	(0.02%)	(0.02%)
Adjusted Net Interest Margin (Non-GAAP)	2.82%	2.79%	2.83%	3.11%	3.38%	3.49%	3.38%	3.09%

Net Interest Margin – normalized for cash *(% in percent)*	2Q23
Net Interest Margin (GAAP)	3.11%
Purchase Accounting Accretion	(0.02%)
Adjusted Net Interest Margin (Non-GAAP)	3.09%
Add: Elevated Fed Cash	0.08%
Adjusted Net Interest Margin normalized for cash	3.17%

CET1 – AOCI Impact *($ in millions)*	1Q23	2Q23
Common Equity Tier 1 (A)	$13,588	$13,885
Add: Accumulated other comprehensive income (loss) (AOCI)	(2,755)	(3,006)
Less: Cash flow hedge	(443)	(612)
Adjusted Common Equity Tier 1 (B)	$11,276	$11,491
Risk Weighted Assets (C)	$142,335	$141,432
Common Equity Tier 1 ratio (A/C)	9.55%	9.82%
Common Equity Tier 1 with AOCI ratio (B/C)	7.92%	8.12%
AOCI Impact	1.63%	1.70%

CET1 – ACL Impact *($ in millions)*	1Q23	2Q23
Common Equity Tier 1 (A)	$13,588	$13,885
Add: Allowance for credit losses (ACL)	2,299	2,342
Adjusted Common Equity Tier 1 (B)	$15,887	$16,227
Risk Weighted Assets (C)	$142,335	$141,432
Common Equity Tier 1 ratio (A/C)	9.55%	9.82%
CET1 Adjusted for ACL ratio (B/C)	11.16%	11.47%
ACL Impact	1.61%	1.65%

Non-GAAP Reconciliation

Tangible common equity ratio, Tangible book value per share

Tangible Common Equity Ratio *($ in millions)*	2Q22	3Q22	4Q22	1Q23	2Q23
Huntington shareholders' equity	$17,950	$17,136	$17,731	$18,758	$18,788
Less: preferred stock	2,167	2,167	2,167	2,484	2,484
Common shareholders' equity	$15,783	$14,969	$15,564	$16,274	$16,304
Less: goodwill	5,571	5,571	5,571	5,561	5,561
Less: other intangible assets, net of tax	171	161	154	142	132
Tangible common equity (A)	$10,041	$9,237	$9,839	$10,571	$10,611
Less: Accumulated other comprehensive income (loss)	(2,098)	(3,276)	(3,098)	(2,755)	(3,006)
Adjusted tangible equity (B)	$12,139	$12,513	$12,937	$13,326	$13,617
Total assets	$178,782	$179,402	$182,906	$189,070	$188,505
Less: goodwill	5,571	5,571	5,571	5,561	5,561
Less: other intangible assets, net of tax	171	161	154	142	132
Tangible assets (C)	$173,040	$173,670	$177,181	$183,367	$182,812
Tangible common equity / tangible asset ratio (A/C)	5.80%	5.32%	5.55%	5.77%	5.80%
Adjusted tangible common equity / tangible asset ratio (B/C)	7.02%	7.21%	7.30%	7.27%	7.45%

TBV per Share *($ in millions, except per share amounts)*	2Q22	3Q22	4Q22	1Q23	2Q23
Number of common shares outstanding (D)	1,442	1,443	1,443	1,444	1,448
Tangible book value per share (A/D)	$6.96	$6.40	$6.82	$7.32	$7.33
Adjusted tangible book value per share (B/D)	$8.42	$8.67	$8.96	$9.23	$9.40

Appendix

Huntington
Welcome.

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.

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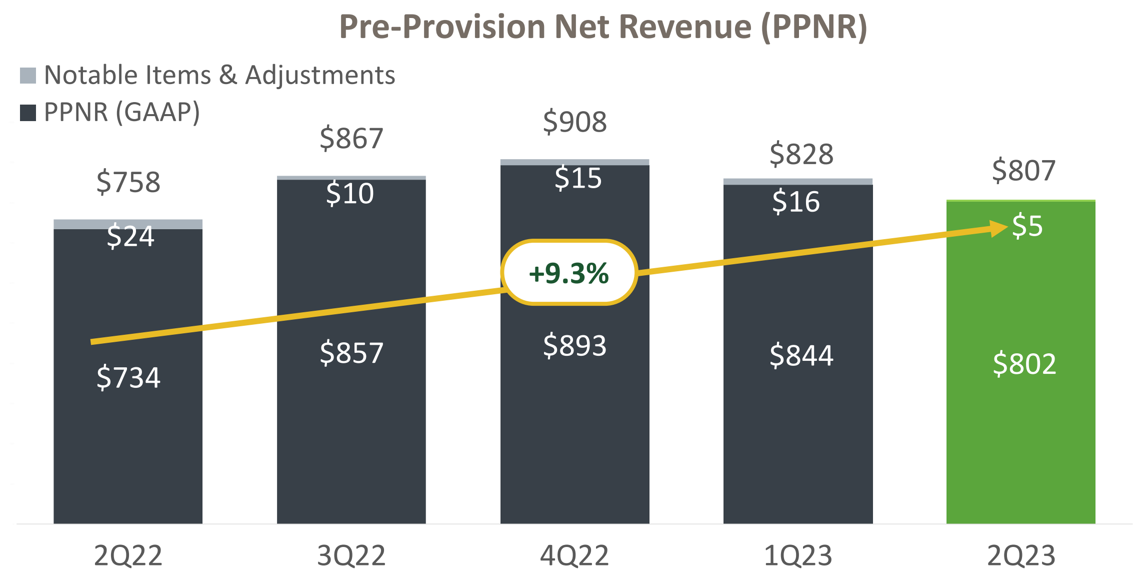
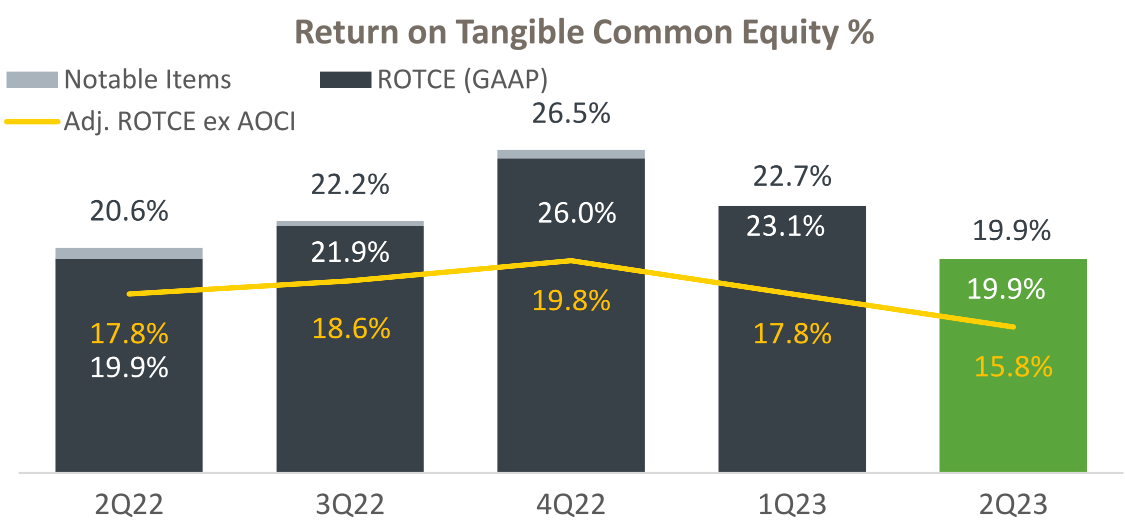
Driving Sustained Profitability





See reconciliations on slides 22 (PPNR) and 23 (ROTCE)

Highlights

- YoY PPNR growth of 9.3% driven by NII expansion, fee growth, and controlled expenses
  - Adjusted PPNR YoY growth of 6.5%

Medium-Term Financial Targets

PPNR Growth 6 – 9%

ROTCE 20%+

ROTCE ex-AOCI 17% – 19%

Positive Operating Leverage

Operating Assumptions

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

Impact of Purchase Accounting

Purchase Accounting Accretion (PAA) Summary	Actuals					Projected			
($ in millions)	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Loans and Leases	$13	$12	$10	$8	$5	$3	$3	$3	$4
Long-term Debt	4	3	3	3	3	3	3	3	3
Deposits	--	--	--	--	--	--	--	--	--
Other	(1)	0	(2)	(1)	0	0	0	0	0
Subtotal: Net Interest Income	**16**	**15**	**11**	**10**	**8**	**6**	**6**	**6**	**7**
Noninterest income	7	7	7	5	--	--	--	--	--
Core Deposit Intangible (Noninterest Expense)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(3)
Purchase Accounting Pre-tax net impact	**$19**	**$18**	**$14**	**$11**	**$4**	**$3**	**$3**	**$3**	**$3**

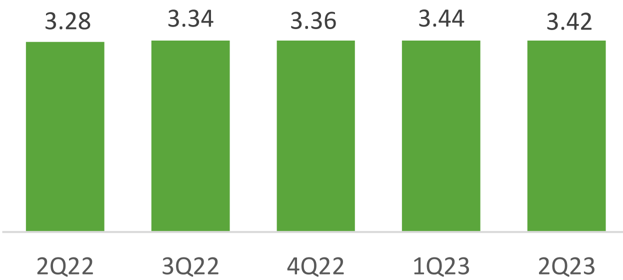
PAA NIM Impact	Actuals				
Basis points	2Q22	3Q22	4Q22	1Q23	2Q23
Loans and Leases	3 bp	3 bp	2 bp	2 bp	1 bp
Long-term Debt	1 bp	1 bp	1 bp	1 bp	1 bp
Deposits	--	--	--	--	--
Other	--	--	--	--	--
Total PAA NIM Impact	**4 bp**	**4 bp**	**3 bp**	**2 bp**	**2 bp**

- Projected purchase accounting accretion represents scheduled accretion, and does not include impact of any accelerated payoffs in future periods

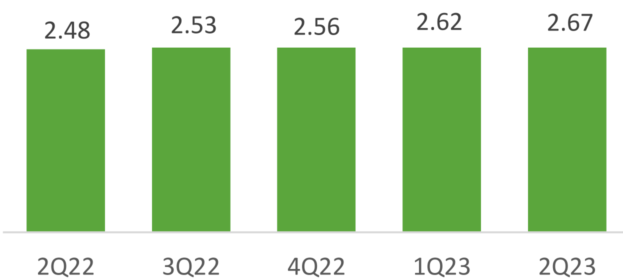
Consumer and Business Banking Digital Metrics

Digital Engagement

Average Monthly Active Digital Users[1]
(Millions)

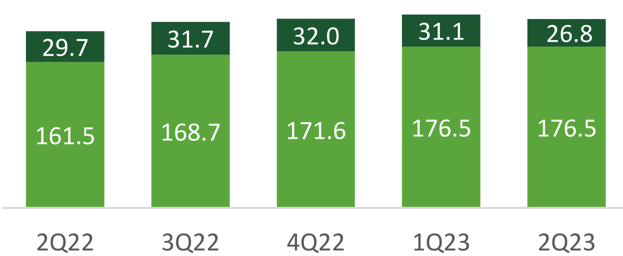


Average Monthly Active Mobile Users[2]
(Millions)



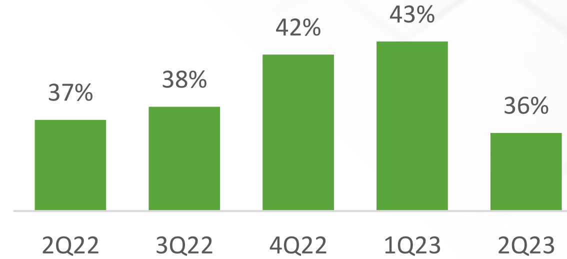
Digital Logins
(Millions)

Mobile
Online

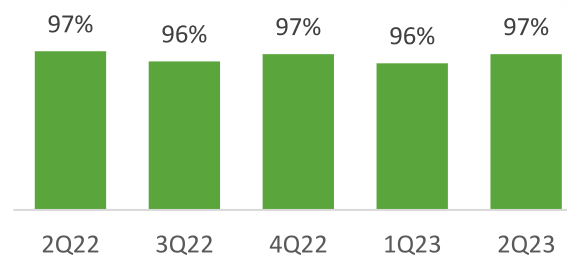


Digital Originations

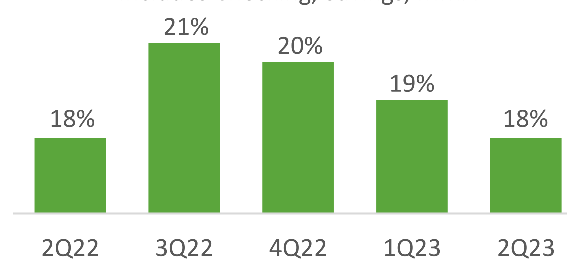
New Consumer Deposit Accounts[3]
Includes Checking, Savings, MMA



Digitally-Assisted Mortgage Applications



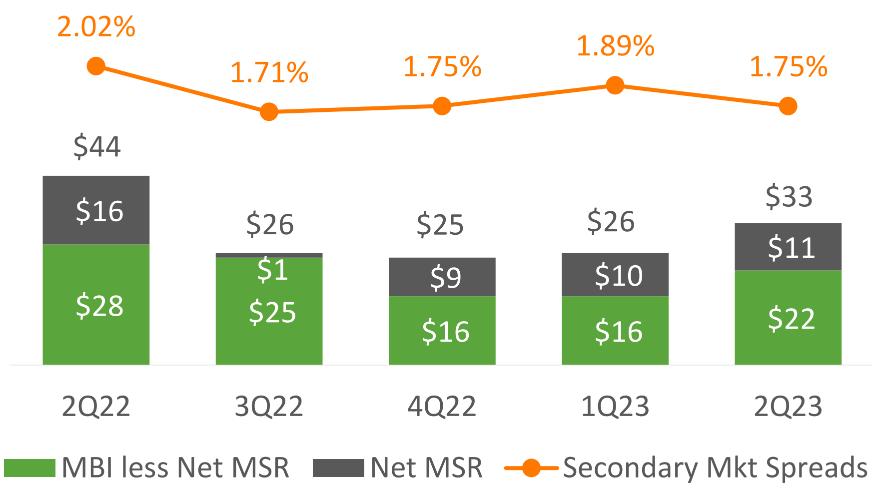
New Business Deposit Accounts
Includes Checking, Savings, MMA



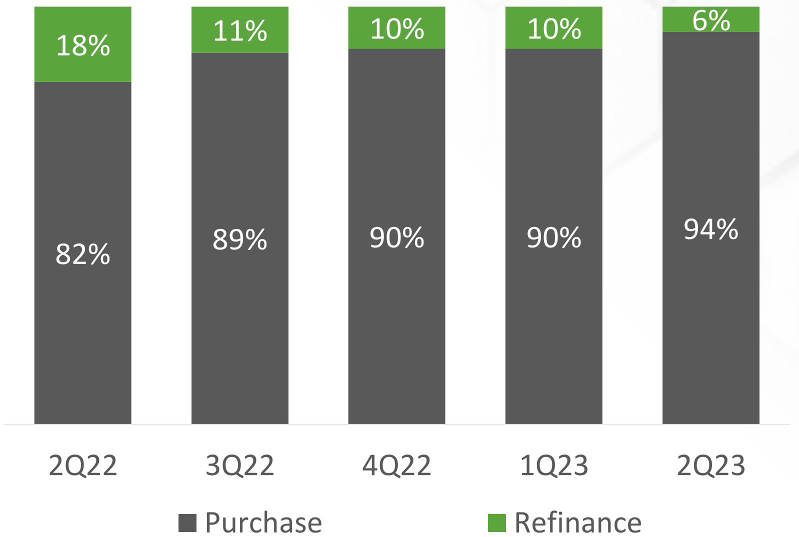
See notes on slide 57

Mortgage Banking Noninterest Income Summary

Mortgage Banking Income (MBI)



Salable Production Mix



($ in billions)	2Q23	1Q23	4Q22	3Q22	2Q22
Mortgage origination volume for sale	**$1.2**	$0.8	$0.9	$1.3	$1.3
Third party mortgage loans serviced(1)	**$32.7**	$32.5	$32.4	$32.0	$31.7
Mortgage servicing rights(1)	**$0.5**	$0.5	$0.5	$0.5	$0.5
MSR % of investor servicing portfolio(1)	**1.55%**	1.49%	1.53%	1.52%	1.46%

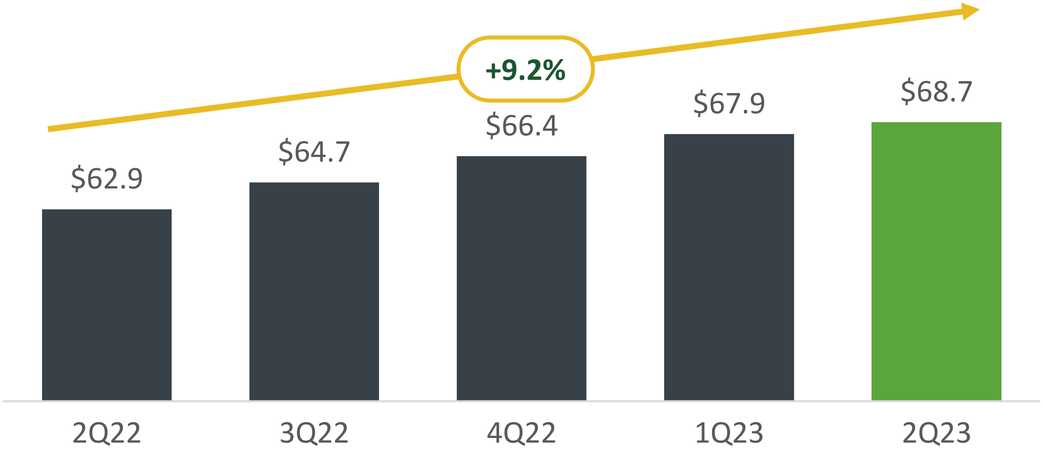
(1) End of period

Balance Sheet

Welcome.

Loans and Leases | Loan Growth Optimized for Return

Commercial Average Loan and Lease Balances



Highlights

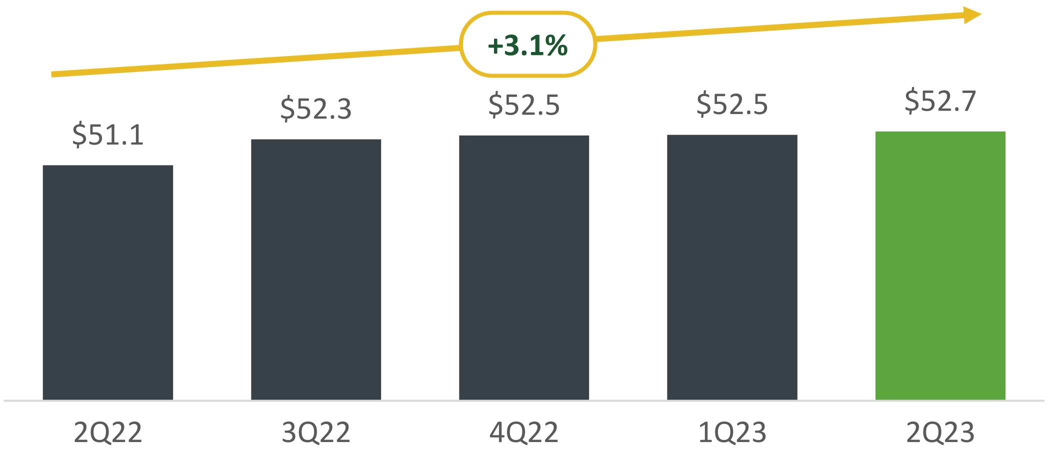
vs Linked Quarter

- Average balances increased $0.8 billion, or 1.1% QoQ

vs Prior Year

- Average balances increased $5.8 billion, or 9.2% YoY

Consumer Average Loan and Lease Balances



Highlights

vs Linked Quarter

- Average balances increased $0.2 billion or 0.3% QoQ

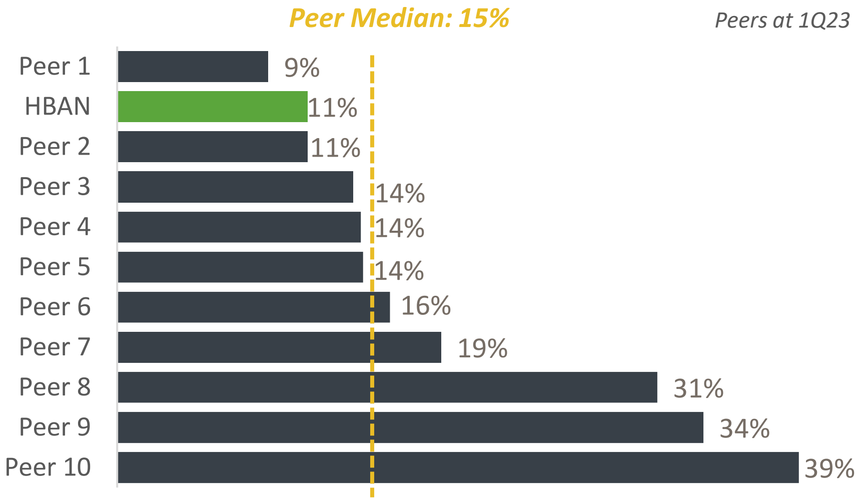
vs Prior Year

- Average balances increased $1.6 billion, or 3.1% YoY

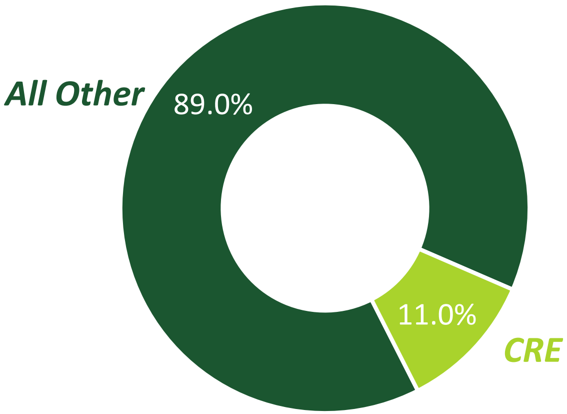
Note: $ in billions unless otherwise noted

Commercial Real Estate (CRE) Overview

CRE Loans as % of Total Loans



Total Loan Composition



Portfolio Characteristics

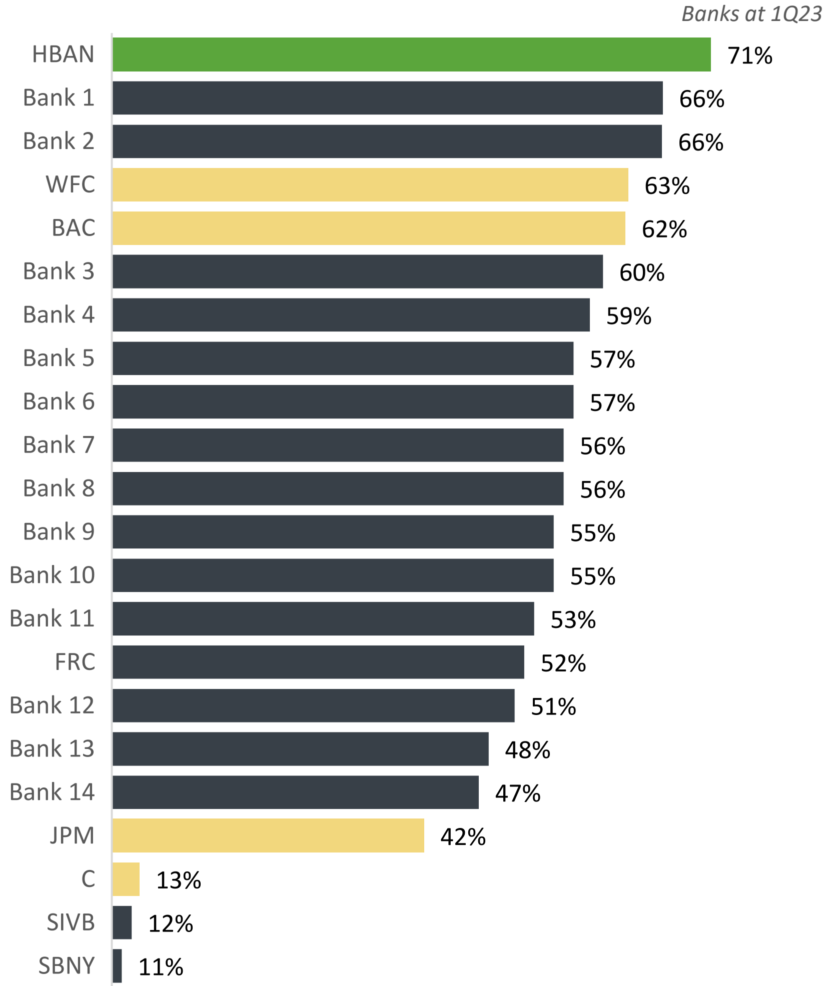
- Well diversified portfolio with rigorous client selection
- CRE reserve coverage 3% vs peer median of 2% (1Q23)
  - Office reserve coverage of ~9%
- Office portfolio less than 2% of total loans, and predominately suburban and multi-tenant

CRE Diversification by Property Type (2Q23)

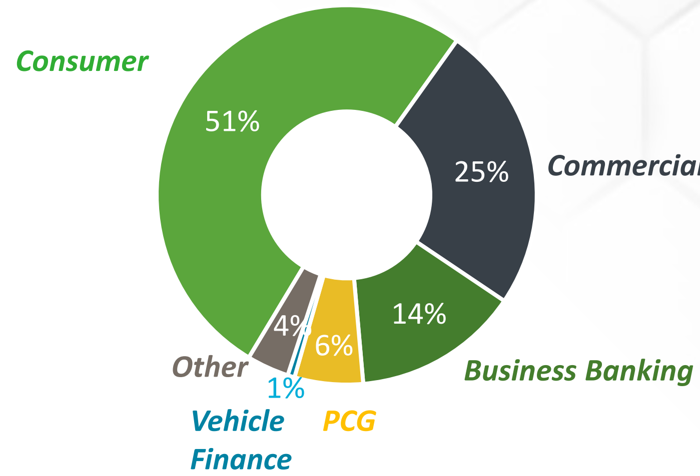
Property Type *($ in billions)*		% of Total Loans
Multifamily	$4.7	3.9%
Industrial	2.1	1.8%
Office	2.0	1.6%
Retail	1.9	1.5%
Hotel	1.1	0.9%
Other	1.4	1.2%
Total CRE	**$13.2**	**10.9%**
REITs	2.6	2.1%
Total CRE + REITs	**$15.8**	**13.0%**

High Quality, Granular Deposit Franchise

Leading Percent of Insured Deposits[1]



Diversification by Business Lines..



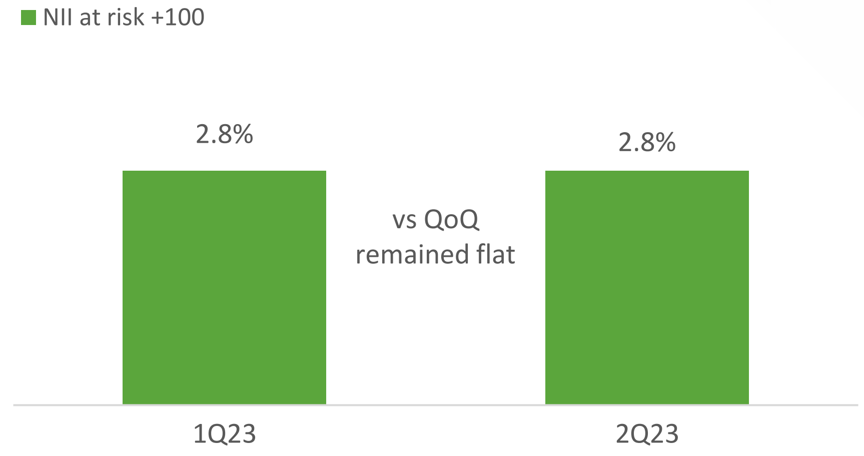
..with Low Average Balances

Consumer	$11k per account
Business Banking	$40k per account
Commercial	$5.6M per relationship

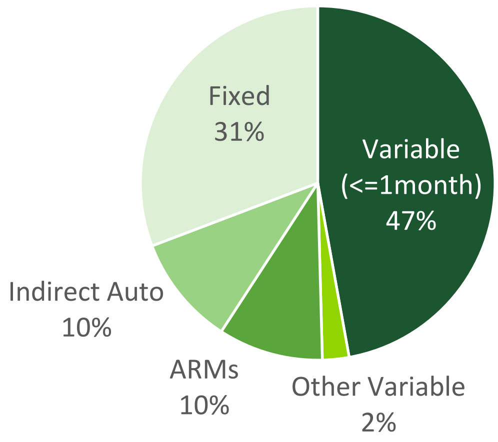
See notes on slide 57

Balance Sheet Management

Asset Sensitivity (+100 bp ramp)



Loan Portfolio Composition (as of 2Q23)

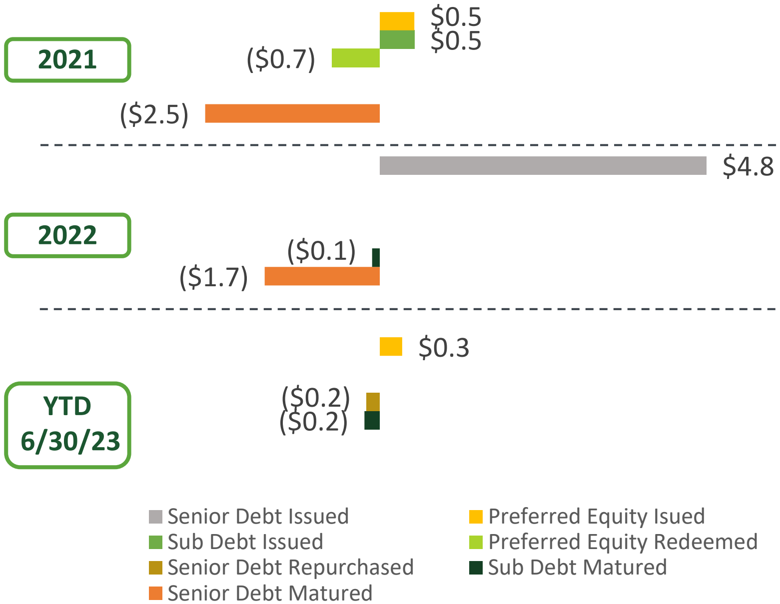


Stable, Diversified Sources of Wholesale Funds

Historical issuance, smooth runoff profile and optimization of funding costs

Wholesale Funding Issuances and Maturities

($ in billions)

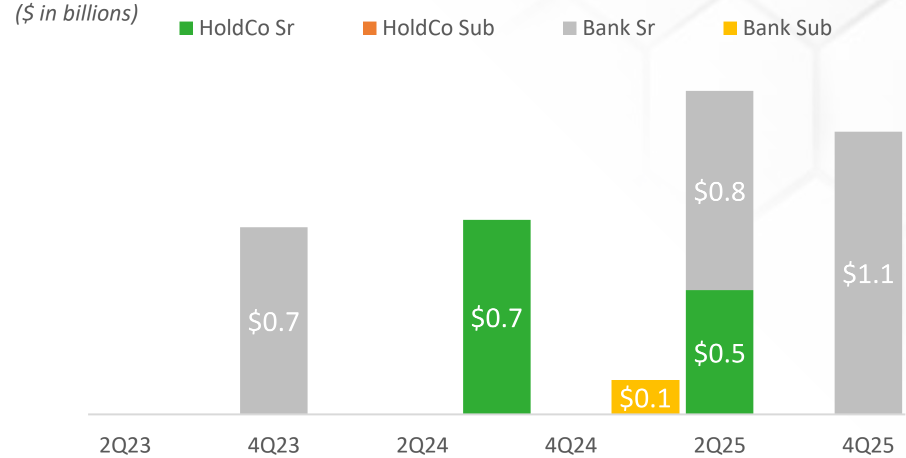


Highlights

- Repurchased $0.2 billion of debt in 2Q23 for a net gain of $2.6 million

Quarterly Wholesale Maturities through 2025

($ in billions)



Annual Maturities ($ in millions)	2023	2024	2025
Senior	$705	$734	$2,400
Subordinated	--	--	$130

Debt Credit Ratings

Rating Agency	Senior HoldCo	Senior Bank	HoldCo Outlook	Preferred Equity
Moody's	Baa1	A3	Stable	Baa3
Standard & Poor's	BBB+	A-	Stable	BB+
Fitch	A-	A-	Stable	BB+
DBRS Morningstar	A	A (high)	Stable	BBB

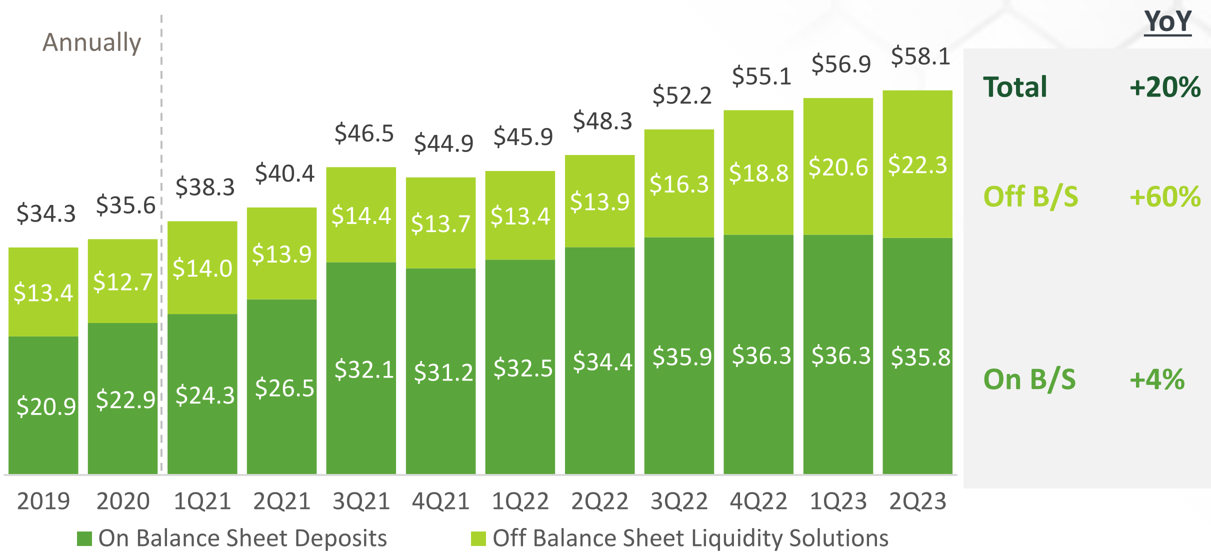
Commercial Deposit Relationships Bolstered by Off Balance Sheet Liquidity Management Solutions

Commercial Off B/S Overview

2019: Enhanced off balance sheet liquidity solutions for commercial customers

- Provides customers with access to incremental solutions, including treasuries, money market, and bond funds
- Maintains full relationship with sophisticated deposit customers
- Better manage higher beta and more unpredictable / large deposit flows (i.e., non-operational)
- Maintains on balance sheet deposits focused on core operating accounts
- Leveraged liquidity solutions over past two years to manage excess customer liquidity off balance sheet to protect from surge deposit run-off

Total Commercial Banking Segment Liquidity (Average)



Commercial Banking Segment Customer Deposits / Liquidity (EOP)

Ending	12/31/22	3/31/23	6/30/23
On B/S	$36.8	$34.7	$36.5
Off B/S	$18.6	$21.7	$22.1
Total	**$55.4**	**$56.4**	**$58.6**

Note: $ in billions unless otherwise noted

Auto – Production Trend

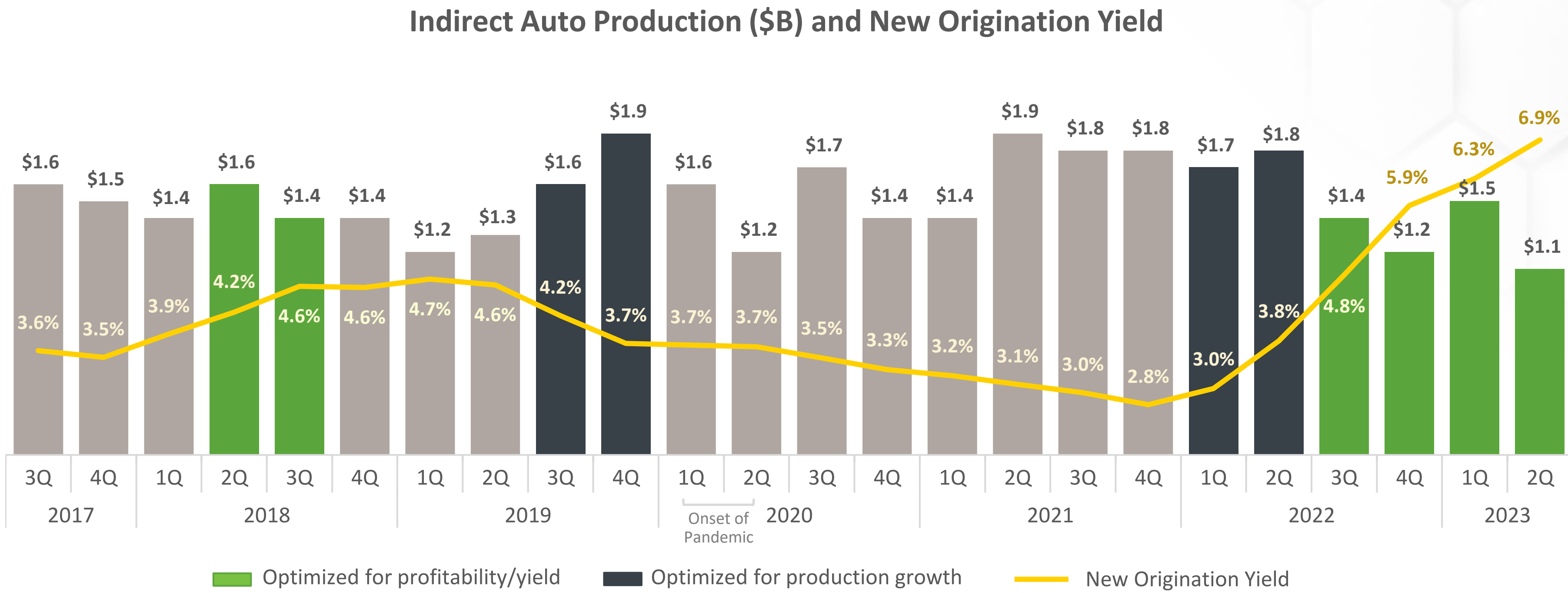
Originations	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Amount *($ in billions)*	**$1.1**	$1.5	$1.2	$1.4	$1.8	$1.7	$1.8	$1.8	$1.9
% new vehicles	**42%**	43%	39%	35%	38%	41%	40%	38%	47%
Avg. LTV	**87%**	87%	85%	84%	84%	84%	84%	85%	84%
Avg. FICO	**776**	781	779	777	778	774	776	772	770

Vintage Performance[1]									
6-month losses		0.05%	0.04%	0.02%	0.03%	0.02%	0.01%	0.02%	0.02%
9-month losses			0.09%	0.07%	0.07%	0.07%	0.05%	0.07%	0.04%
12-month losses				0.16%	0.10%	0.12%	0.10%	0.11%	0.06%

(1) Annualized

Auto – Proven Track Record of Strategic Growth

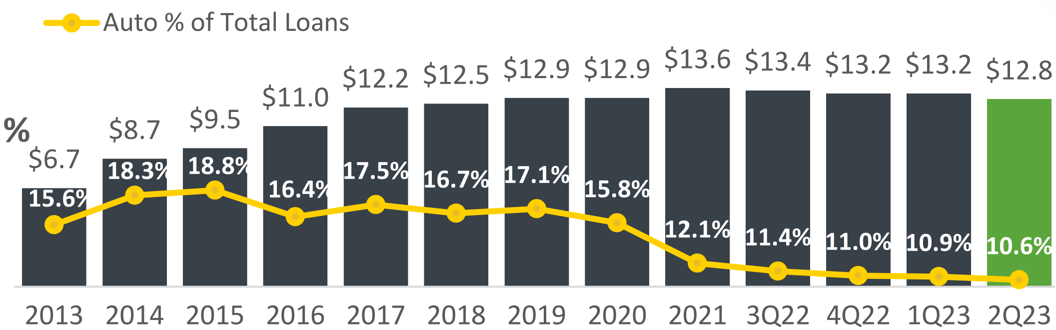
Optimize through the Cycle Know when to pull and press on production to maximize returns



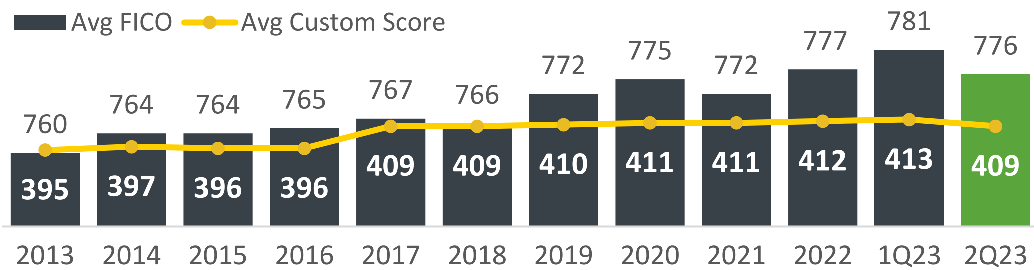
Scale and Expertise to Continuously Drive Shareholder Value

Auto – Strong Credit Performance Through the Cycle

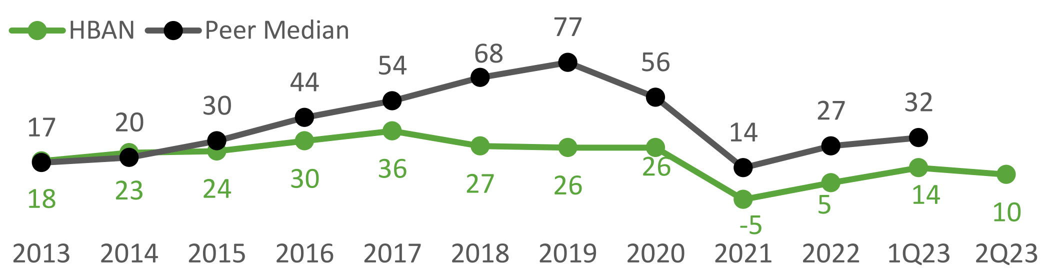
Auto Loans and % of Total Loans
(EOP)($B)



Average FICO and Custom Score



NCOs vs Peer Group (bps)[1]



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 10.6% as of 2Q23

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)

Vehicle Finance – Origination Trends

Auto Loans:	2023 YTD	2022	2021	2020	2019	2018	2017	2016
Originations *($ in billions)*	**$2.6**	$6.1	$6.9	$5.9	$6.1	$5.8	$6.2	$5.8
% new vehicles	**42%**	38%	43%	47%	46%	47%	50%	49%
Avg. LTV[1]	**87%**	84%	85%	89%	90%	89%	88%	89%
Avg. FICO	**779**	777	772	775	772	766	767	765
Weighted avg. original term (months)	**72**	71	71	70	70	69	69	68
Avg. Custom Score	**411**	412	411	411	410	409	409	396

RV and Marine:	2023 YTD	2022	2021	2020	2019
Originations *($ in billions)*	**$0.8**	$1.5	$1.7	$1.6	$1.0
Avg. LTV[2]	**98%**	104%	111%	108%	106%
Avg. FICO	**813**	813	807	808	800
Weighted avg. original term (months)	**204**	210	198	193	192

(1) Auto LTV based on retail value
(2) RV/Marine LTV based on wholesale value

Residential Mortgage and Home Equity Origination Trends

Residential Mortgage:	2023 YTD	2022	2021	2020	2019	2018	2017	2016
Originations *($ in billions)*	**$1.7**	$5.4	$6.6	$4.7	$2.9	$2.9	$2.7	$1.9
Avg. LTV	**86%**	81%	76%	77%	81%	83%	84%	84%
Avg. FICO	**765**	765	768	767	761	758	760	751

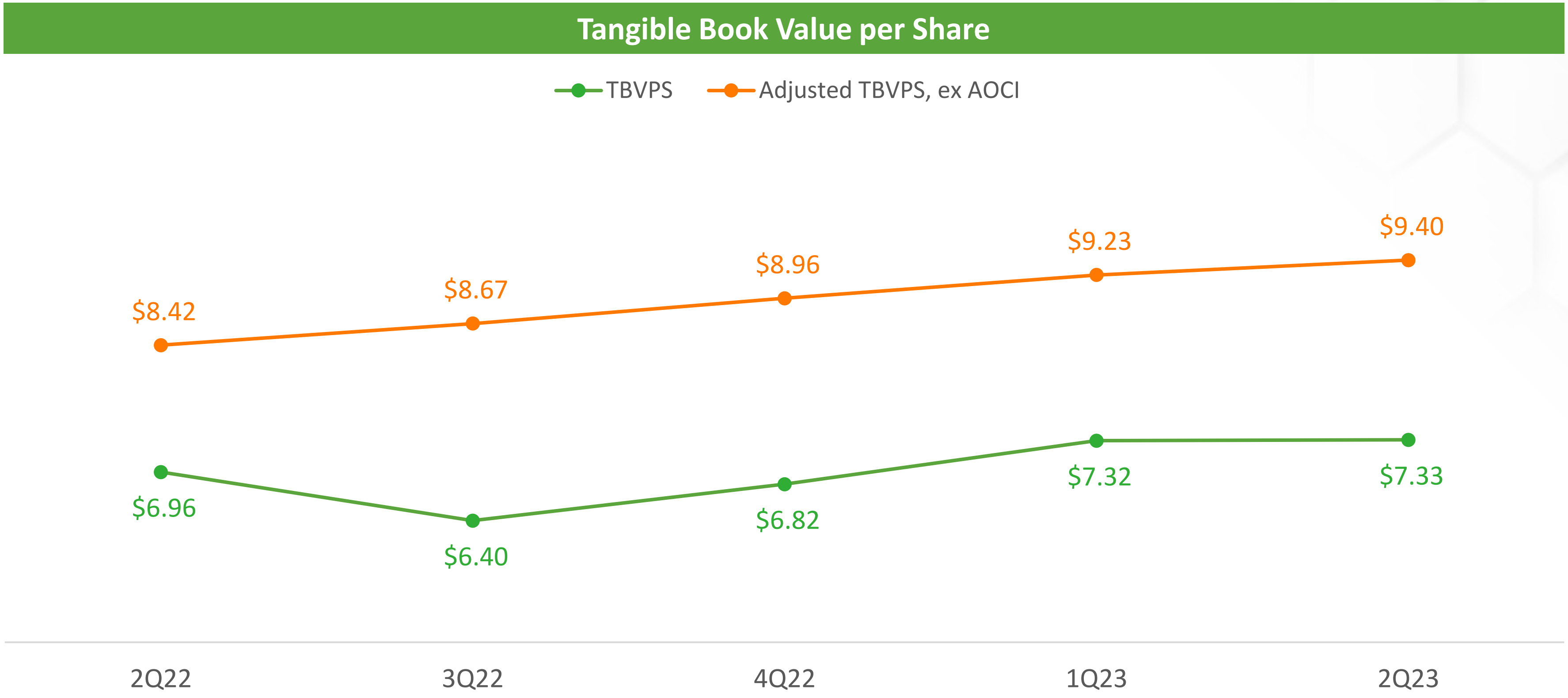
Home Equity:	2023 YTD	2022	2021	2020	2019	2018	2017	2016
Originations(1) *($ in billions)*	**$1.8**	$4.4	$3.9	$3.8	$3.7	$4.2	$4.3	$3.3
Avg. LTV	**65%**	66%	67%	68%	75%	77%	77%	78%
Avg. FICO	**775**	776	783	784	778	773	775	781

(1) Originations are based on commitment amounts

Change in Common Shares Outstanding

Share count in millions	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21
Beginning shares outstanding	1,444	1,443	1,443	1,443	1,439	1,438	1,446	1,477
Employee equity compensation	4	1	0	0	4	1	1	3
Share repurchases	-	-	-	-	-	-	(10)	(33)
Ending shares outstanding	1,448	1,444	1,443	1,443	1,442	1,439	1,438	1,446
Average basic shares outstanding	1,446	1,443	1,443	1,443	1,441	1,438	1,444	1,463
Average diluted shares outstanding	1,466	1,469	1,468	1,465	1,463	1,464	1,471	1,487

Tangible Book Value (TBV) per Share

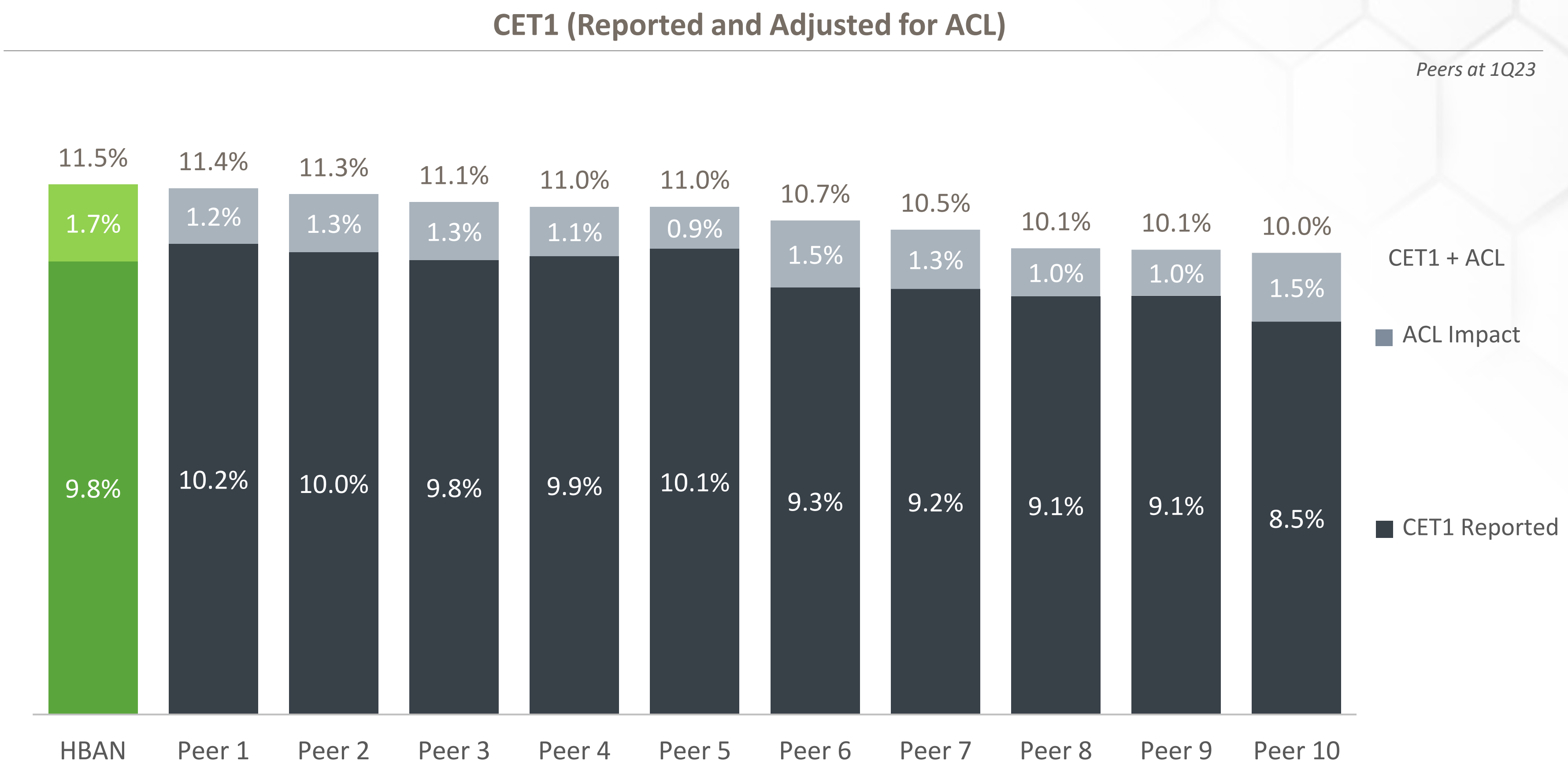


See reconciliation on slide 26 (TBV per Share)

Credit and Capital

Huntington
Welcome.

CET1 Comparison versus Peers



Top tier total loss absorbing capacity versus peers

See reconciliation on slide 25 (CET1); Data source: S&P Global

Commercial Credit Quality Review

Commercial and Industrial:	2Q23	1Q23	4Q22	3Q22	2Q22
Period end balance[1] *($ in billions)*	**$49.8**	$50.0	$48.1	$46.7	$45.7
30+ days PD and accruing	**0.08%**	0.09%	0.14%	0.32%	0.32%
90+ days PD and accruing	**0.01%**	0.02%	0.05%	0.06%	0.02%
NCOs *(annualized)*	**0.15%**	0.13%	0.08%	0.14%	-0.04%
NALs	**0.54%**	0.55%	0.60%	0.62%	0.71%

Commercial Real Estate:	2Q23	1Q23	4Q22	3Q22	2Q22
Period end balance *($ in billions)*	**$13.2**	$13.4	$13.6	$13.9	$13.5
30+ days PD and accruing	**0.00%**	0.31%	0.01%	0.19%	0.21%
90+ days PD and accruing	**0.00%**	0.00%	0.00%	0.00%	0.00%
NCOs *(annualized)*	**0.23%**	0.51%	0.20%	-0.07%	-0.13%
NALs	**0.57%**	0.64%	0.67%	0.79%	0.87%

(1) C&I loan balances include PPP balances

Consumer Credit Quality Review

Home Equity:	2Q23	1Q23	4Q22	3Q22	2Q22
Period end balance *($ in billions)*	**$10.1**	$10.2	$10.4	$10.4	$10.4
30+ days PD and accruing	**0.89%**	0.86%	0.91%	0.71%	0.68%
90+ days PD and accruing	**0.17%**	0.17%	0.14%	0.11%	0.12%
NCOs *(annualized)*	**-0.02%**	-0.02%	-0.04%	-0.07%	-0.08%
NALs	**0.90%**	0.84%	0.81%	0.78%	0.80%

Residential Mortgage:	2Q23	1Q23	4Q22	3Q22	2Q22
Period end balance *($ in billions)*	**$23.1**	$22.5	$22.2	$21.8	$21.2
30+ days PD and accruing	**1.75%**	1.69%	2.02%	1.84%	2.12%
90+ days PD and accruing	**0.52%**	0.60%	0.66%	0.70%	0.79%
NCOs *(annualized)*	**0.01%**	0.01%	-0.01%	-0.02%	-0.02%
NALs	**0.31%**	0.36%	0.41%	0.43%	0.53%

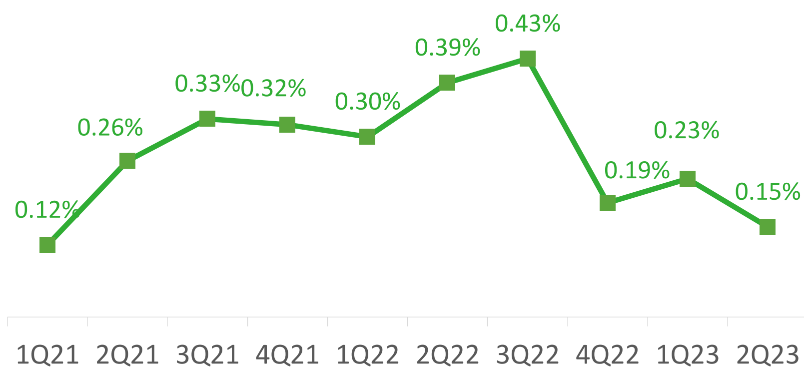
Consumer Credit Quality Review, continued

Automobile:	2Q23	1Q23	4Q22	3Q22	2Q22
Period end balance *($ in billions)*	**$12.8**	$13.2	$13.2	$13.4	$13.6
30+ days PD and accruing	**0.78%**	0.76%	0.89%	0.71%	0.78%
90+ days PD and accruing	**0.05%**	0.05%	0.07%	0.05%	0.05%
NCOs *(annualized)*	**0.10%**	0.14%	0.12%	0.07%	0.00%
NALs	**0.03%**	0.03%	0.03%	0.03%	0.03%

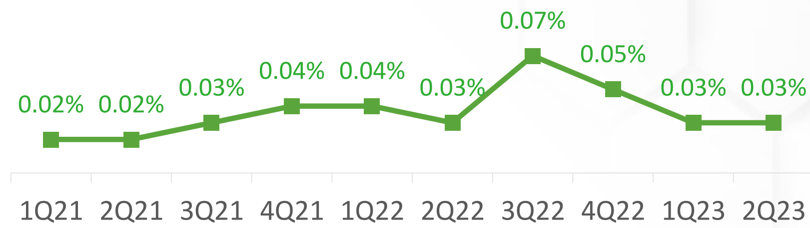
RV / Marine:	2Q23	1Q23	4Q22	3Q22	2Q22
Period end balance *($ in billions)*	**$5.6**	$5.4	$5.4	$5.4	$5.5
30+ days PD and accruing	**0.33%**	0.33%	0.42%	0.32%	0.35%
90+ days PD and accruing	**0.03%**	0.03%	0.05%	0.03%	0.03%
NCOs *(annualized)*	**0.13%**	0.18%	0.15%	0.17%	0.10%
NALs	**0.02%**	0.02%	0.02%	0.02%	0.02%

Delinquencies

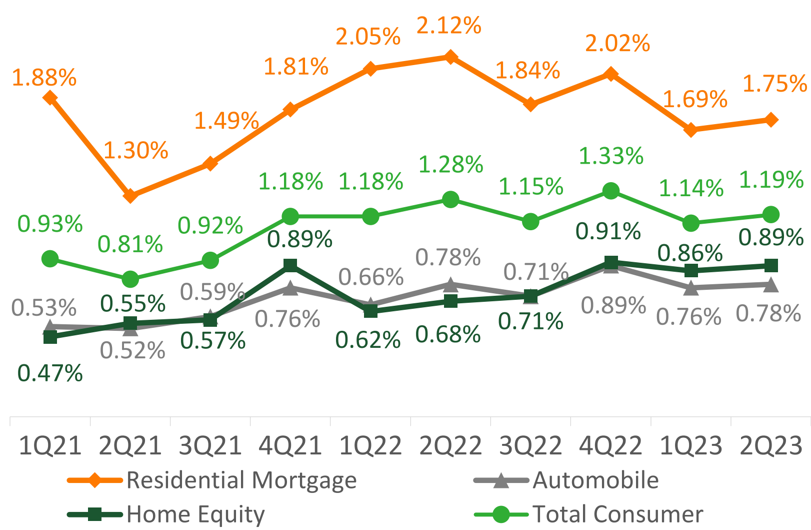
Commercial (30+ Days[1])



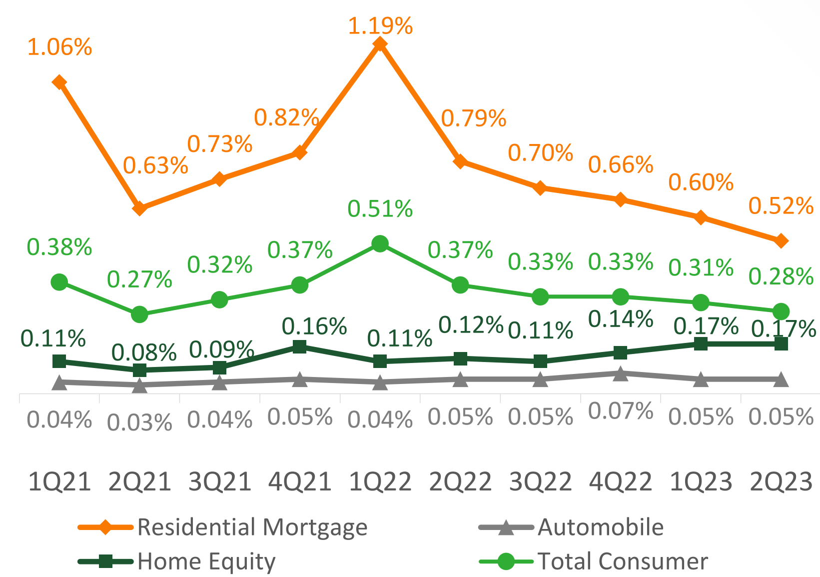
Commercial (90+ Days[1])



Consumer (30+ Days[2])



Consumer (90+ Days[2])



See notes on slide 57

Criticized Commercial Loan Analysis

End of Period *($ in millions)*	2Q23	1Q23	4Q22	3Q22	2Q22
Criticized beginning-of-period	$3,886	$3,700	$3,843	$4,206	$4,385
Additions / increases	851	893	859	735	824
Advances	149	159	167	248	224
Upgrades to "Pass"	(448)	(323)	(484)	(666)	(527)
Paydowns	(515)	(483)	(638)	(652)	(692)
Charge-offs	(53)	(49)	(47)	(28)	(7)
Moved to HFS	(0)	(11)	(0)	0	0
Criticized end-of-period	$3,870	$3,886	$3,700	$3,843	$4,206
Percent change (Q/Q)	(0%)	5%	(4%)	(9%)	(4%)

Notes

Slide 5:

(1) Source: S&P Global – Includes CMA, FITB, ZION, KEY, PNC, RF, TFC (excludes CFG, USB, and MTB impacted by mergers). Peer Median -4.6% and HBAN +2.7% as of 1Q23
(2) AOCI adjustment aligned to the GSIB reporting requirement - exclusion of AOCI adjusted for cash flow hedges on loan portfolio
(3) Source: S&P Global - Includes all peers: CMA, FITB, ZION, KEY, MTB, PNC, RF, TFC, CFG, and USB. Peer data as of 1Q23
(4) For J.D. Power 2023 award information, visit jdpower.com/awards
(5) By number (units) of 7(a) loans nationally
(6) For Greenwich Awards, visit greenwich.com/document-type/greenwich-awards

Slide 10:

(1) Average size data as of 5/31/2023

Slide 11:

(1) 3Q21 - $36M PAA and $46M PPP, 4Q21 - $25M PAA and $29M PPP, 1Q22 - $19M PAA and $17M PPP, 2Q22 - $16M PAA and $7M PPP, 3Q22 - $15M PAA and $5M PPP, 4Q22 - $11M PAA and $1M PPP, 1Q23 - $10M PAA, 2Q23 - $8M PAA. Disclosed PPP impact only refers to legacy Huntington PPP. Legacy TCF PPP deferred fees were zeroed out as part of the purchase accounting process, and all TCF PPP loans have a purchase accounting discount that is included in PAA metrics

Slide 13:

(1) Cash equals cash and cash equivalents

Slide 14:

(1) Cash equals cash and cash equivalents. Coverage includes Contingent Capacity at Federal Reserve & FHLB + Cash & Equivalents

Slide 15:

(1) As a result of the clearinghouses LIBOR transition, as of June 30, 2023, Huntington received $7.9B of PF swaps and $2.9B of RF swaps that mature in July 2023 that are not included in the notional amounts in the table

Slide 17:

(1) Source: S&P Global – Includes all peers: CMA, FITB, ZION, KEY, MTB, PNC, RF, TFC, CFG, and USB as of 1Q23

Slide 18:

(1) AOCI adjustment aligned to the GSIB reporting requirement - exclusion of AOCI adjusted for cash flow hedges on loan portfolio

Slide 34:

(1) Active digital users – users of all web and/or mobile platforms who logged in at least once each month of the quarter
(2) Active mobile users – users of all mobile platforms who logged in at least once each month of the quarter
(3) Digital chart excludes fraud activity in 2022

Slide 39:

(1) Source: Company's 2023 Q1 Form 10-Q | Calculation: (total deposits - uninsured deposits) / total consolidated deposits | Publicly traded US-based banks with >$50 billion in deposits (excludes BHCs that are classified primarily as card issuers)

Slide 55:

(1) Amounts include Huntington Technology Finance administrative lease delinquencies
(2) End of period; delinquent but accruing as a % of related outstanding's at end of period