2022 First Quarter Earnings Review

April 21, 2022

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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 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.

Huntington: A Purpose-Driven Company

Our Purpose

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

Our Vision

Become the country's leading **people-first, digitally powered** bank

Purpose Drives Performance

- Drive organic growth across all business segments
- Deliver sustainable, top quartile financial performance
- Stability and resilience through risk management; maintaining an aggregate moderate-to-low risk profile through-the-cycle

Key Messages

1. *Focused execution driving record Q1 performance and continued momentum; delivering on strategic revenue-producing initiatives*

2. *Expense saves ahead of schedule for full realization in 2Q*

3. *Excellent credit quality; reflecting Huntington's consistent disciplined approach and aggregate moderate-to-low risk profile through-the-cycle*

4. *Confident in FY22 outlook and driving sustainable profitability; increasing guidance to incorporate rate curve outlook. Fully committed to achieving medium-term financial goals by 2H22*

2022 First Quarter Highlights

Executing on strategic priorities, adding capabilities, driving profitable growth

Delivering Results

- Record PPNR
- 10% annualized growth in average total loans ex PPP – momentum in both commercial and consumer businesses
- Two consecutive quarters of expense declines
- Net interest income and NIM expansion
- Committed to positive operating leverage

4.2% PPNR growth QoQ

TCF Revenue Synergies

- Driving incremental top-line growth
- Twin Cities expansion underway; wealth management, business banking and middle market teams building, contributing to revenues
- Capturing Colorado market share with middle market team; winning business, building pipelines
- Inventory Finance performance exceeding expectations
- Acquired branch network continues to increase productivity

Strategic Execution

- Fair Play evolution – Instant Access expected launch in 2Q and fee reduction in 3Q
- Launched Cashback Credit Card in March
- Closed 62 branches in February, self-funding strategic initiatives
- Robust 1Q in commercial capital markets benefitting from strategic investments
- Record 1Q AUM sales, supported by mass-affluent wealth advisory initiatives

Capstone Acquisition

- Top tier middle market investment bank and advisory firm with expertise across 12 industry verticals
- Adds significant capital markets capabilities and expertise – enhancing our comprehensive product set
- 3-year average revenues of $96 million
- Expected to close end of 2Q22

CAPSTONE PARTNERS

Awards & Accolades

Forbes 2022 AMERICA'S BEST LARGE EMPLOYERS

Forbes Best Larger Employers
Ranked #7 for Banking and Financial Services

GREENWICH ASSOCIATES

U.S. Middle Market Banking -
Three National and Two Regional 2021 Greenwich Excellence Awards & Three 2021 Best Brand Awards

U.S. Small Business Banking -
Eight National and Three Regional 2021 Greenwich Excellence Awards, including Overall Satisfaction (National) & Three 2021 Best Brand Awards

BISA

2022 Diversity & Inclusion Award
Recognized for our successful diversity efforts with outstanding leadership, innovation and results in diversity management

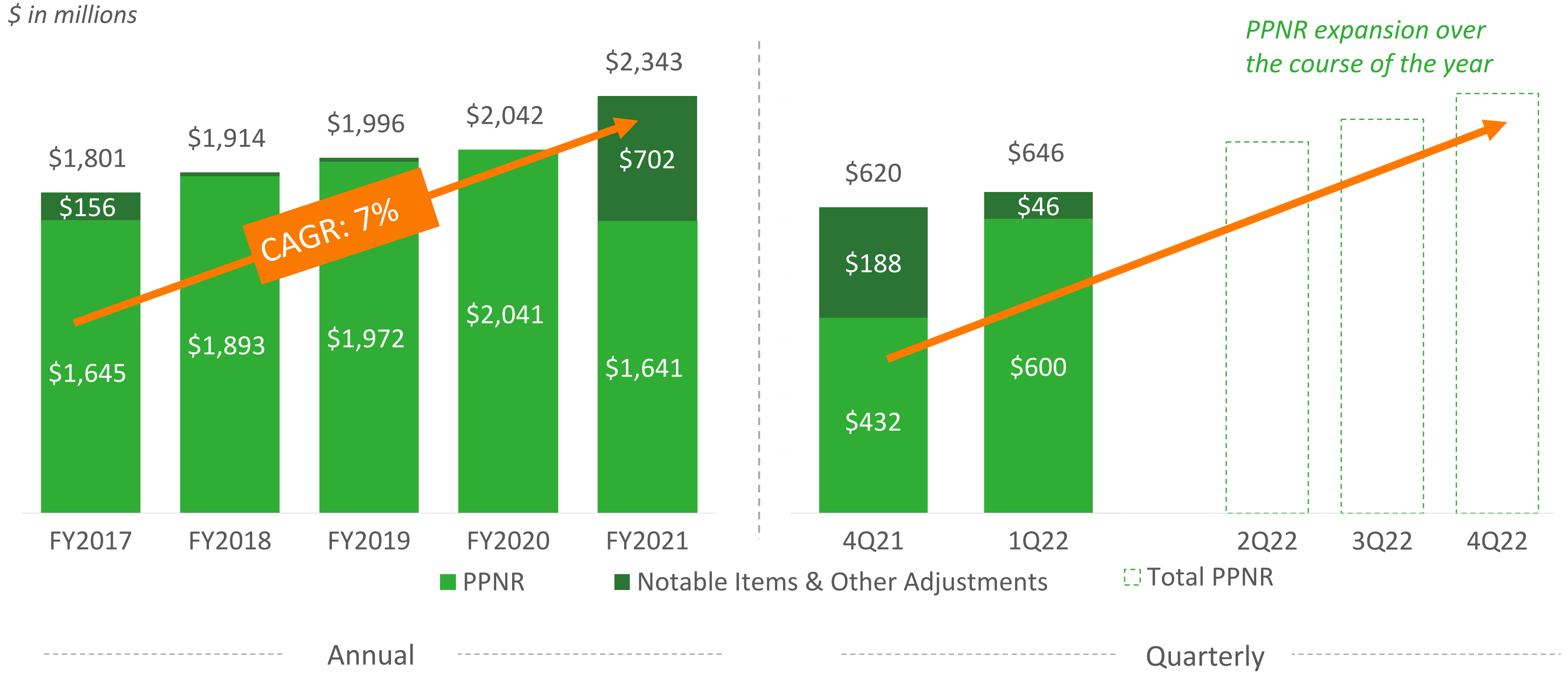
Pre-Provision Net Revenue

Strategic initiatives and delivering results supporting a record PPNR quarter

Driving sustainable profitability, delivering positive operating leverage

Pre-Provision Net Revenue (PPNR)

$ in millions



See reconciliation on slide 19

2022 First Quarter Financial Performance

Robust loan growth, lower expenses, excellent credit quality

	EPS	ROTCE	Efficiency Ratio
GAAP Reported	$0.29	15.8%	62.9%
Adjusted	$0.32	17.1%	60.1%

Organic Growth

- Total average loans +$1.7 billion, or 1.5% QoQ (loans ex-PPP +$2.6 billion, or +2.4% QoQ)
  - Commercial average loans +$1.3 billion QoQ (Commercial loans ex-PPP +$2.2 billion, or +3.8% QoQ) reflecting continued momentum and execution across several areas
  - Consumer average loans +$375 million QoQ, reflecting strong demand, expanding business and new markets
- Total deposits increased on average and spot basis in both commercial and consumer products

Driving Sustainable Profitability

- Pre-Provision Net Revenue growth +4.2% QoQ
- Net Interest Income (FTE) growth of $16 million QoQ driven by higher average earning assets and NIM
  - NII ex PPP and PAA growth of $34 million QoQ
- Lower total expenses – declined by $168 million QoQ; excluding Notable Items, expenses declined $27 million QoQ
- Continued Efficiency Ratio improvement reflecting disciplined expense management

Strong Credit and Capital

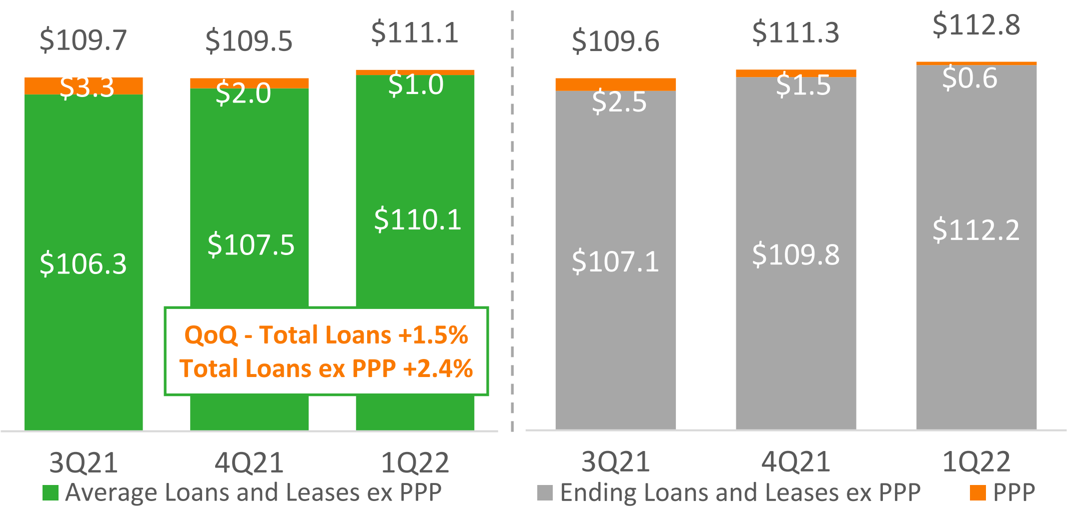
- Net charge-offs of 0.07%. NPAs declined to 63 bps, down from prior quarter and YoY
- ACL as percent of loans and leases of 1.87% (1.88% excluding PPP)
- CET1 ratio of 9.2%; managing to target operating range while funding organic growth

See reconciliations on slides 19 (PPNR), 20 (ROTCE), 21 (Efficiency Ratio), 22 (EPS)

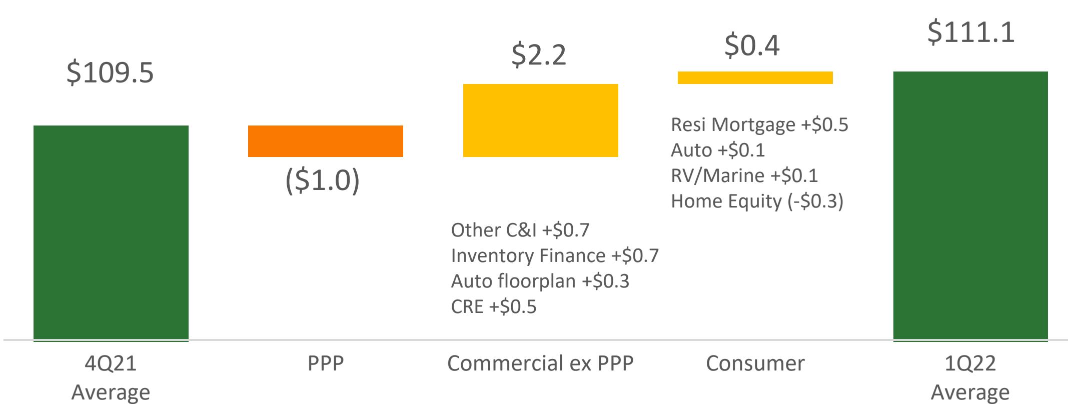
Loans and Leases

Average loan balances increased +1.5% QoQ; loans ex PPP +2.4%

Total Loan and Lease Balances



Average Loan and Lease Balances QoQ



Note: $ in billions unless otherwise noted

Highlights

Vs Linked Quarter Average

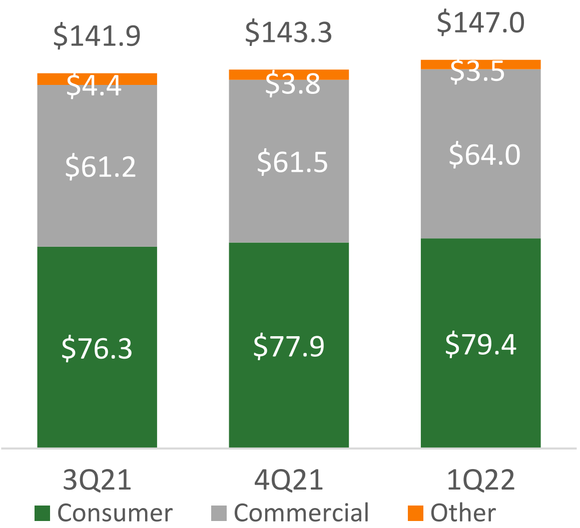
- Total loans increased $1.7 billion or 1.5%, loans ex PPP increased $2.6 billion or 2.4%
- Commercial balances increased $1.3 billion or 2.1%, commercial ex PPP increased $2.2 billion or 3.8%
  - Broad based momentum with growth in: Middle Market, Asset Finance, Specialty, Corporate banking, and CRE
  - Late stage and early-stage pipelines continue to trend higher
- Total consumer loans increased $375 million, with growth in residential mortgage, auto, and RV/marine, offsetting lower home equity balances
  - Record Q1 indirect auto and RV/marine originations

Deposits

Increasing deposit balances, higher on average and ending basis

Total Average Deposit Balances

Ending Deposits by Segment



Change vs Prior Quarter

Core Commercial	**+ 4.1%**
Core Consumer	**+ 2.0%**
Total Deposits	**+ 2.6%**

Highlights

Vs Linked Quarter

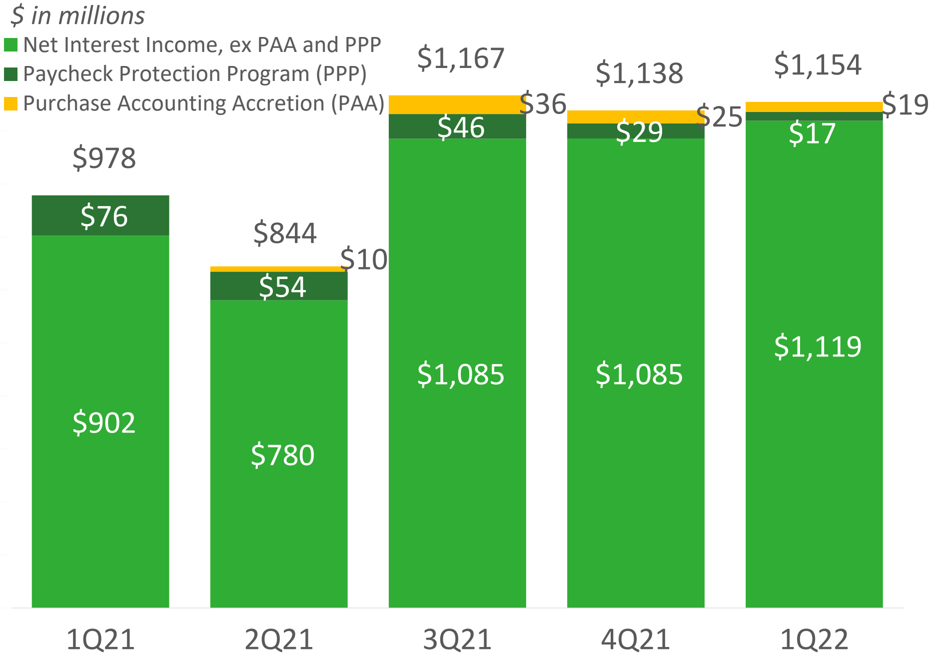
- Total average balances increased $0.6 billion. Total ending balances increased $3.7 billion or 2.6%
- Ending core deposit balances increased $4.0 billion or 2.9%
  - Commercial core deposits increased $2.5 billion driven by continued focus on liquidity and customer relationships supporting higher interest checking and money market balances
  - Consumer core deposits increased $1.5 billion driven by continued balance gathering and seasonality across checking, savings and money market accounts

Note: $ in billions unless otherwise noted

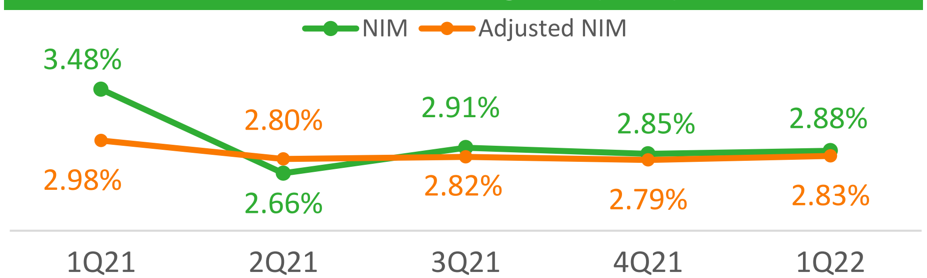
Net Interest Income

Net interest income expansion driven by higher earning assets and higher NIM

Net Interest Income (FTE)



Net Interest Margin % (NIM)



See reconciliation on slide 21

See notes on slide 45

Highlights

Vs Linked Quarter

- Net interest income increased $16 million or 1.4% QoQ reflecting higher average earning assets and higher NIM
  - Net interest income ex PAA and PPP increased $34 million or 3% QoQ
- Reported NIM for 1Q22 was 2.88%, an increase of 3 basis points versus prior quarter
  - Reflecting higher spread (+8 bp), partially offset by lower benefit from hedging (-2 bp), purchase accounting accretion (-2 bp) and PPP forgiveness (-1 bp)

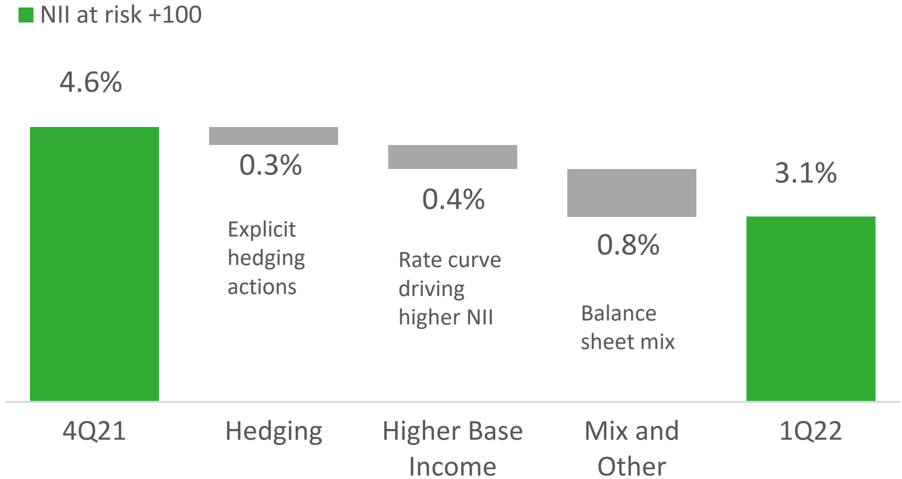
PPP Update[1]

- 1Q22 net interest income includes $17 million related to PPP, including $11 million from accelerated accretion from forgiveness
  - Remaining unamortized fees of $15 million

Balance Sheet Management

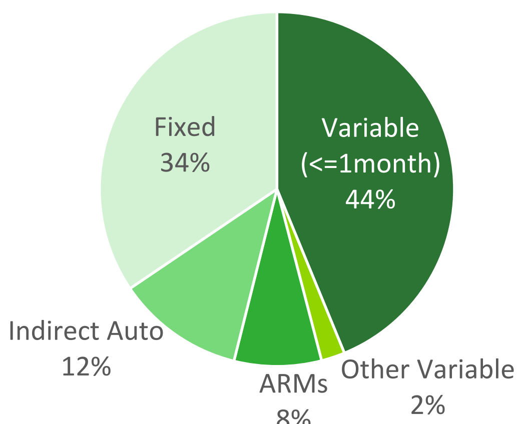
Dynamic hedging strategy; positioned for higher rates while managing downside

Asset Sensitivity (+100 bp ramp)



Loan Portfolio Composition

at 3/31/2022



Highlights

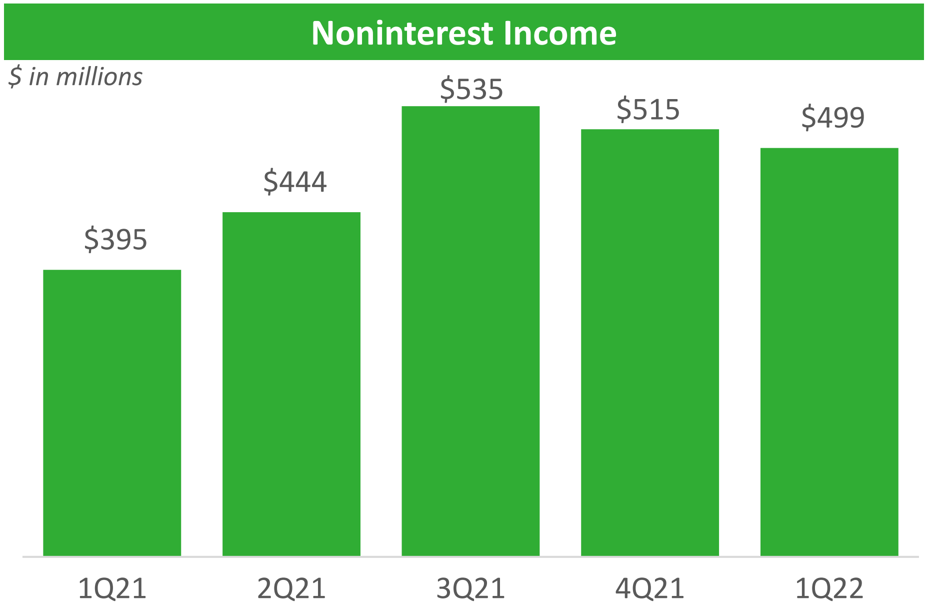
- HBAN has a leading NIM among peers and is positioned to expand the margin as rates move higher
- Hedging: Continued modest pace of hedging; entered into a net $2.7 billion of receive-fixed swaps – reserving capacity for continued increase in interest rates
- Higher Base Income[1]: Denominator effect from March rate curve with higher expected net interest income
- Mix and Other: Modeling effects within asset sensitivity calculation impacted by slower prepays, and balance sheet mix

- Majority of HBAN loans have favorable repricing characteristics; attractive mix of floating and fixed rate
- Poised for opportunity as rates move higher:
  - Variable rate loans predominantly reprice in 1 month or less
  - Indirect Auto with ~25-month weighted average life; approximately 50% of portfolio balances turn each year

See notes on slide 45

Noninterest Income

Continued growth in key areas, offset by mortgage pressure and seasonality



($ in millions)	1Q22	vs. 4Q21	vs. 1Q21
Deposit service charges	97	(4)	41%
Card and payments	86	(7)	32%
Mortgage banking income	49	(12)	-51%
Trust and investment management	65	2	25%
Capital markets fees	42	(5)	45%
Insurance income	31	3	15%
Leasing revenue	35	(6)	NM
BOLI	17	(5)	6%
Gain on sale of loans	28	27	NM
Other noninterest income	49	(9)	63%
Total noninterest income	**$499**	**($16)**	**26%**

Highlights

Vs Linked Quarter

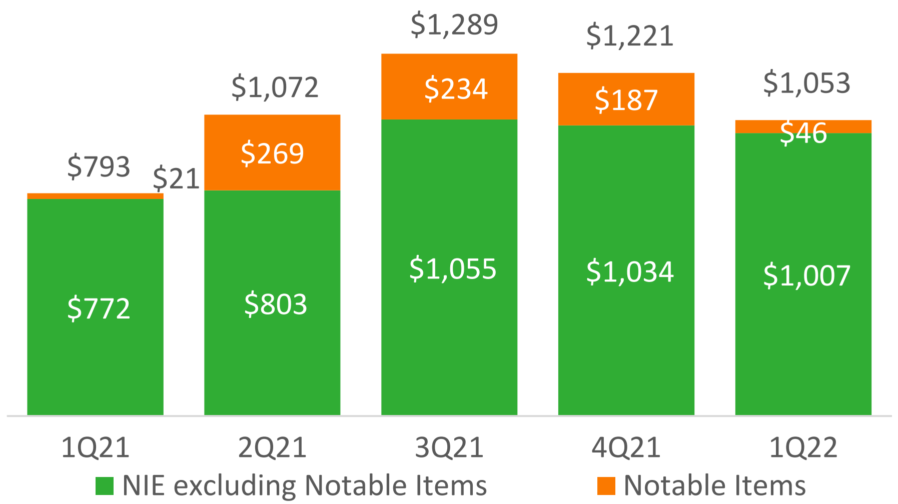
- Gain on sale driven by resuming sale of SBA loans during the quarter, sold $187 million of SBA loans
- Increase in trust and investment management income with record first quarter assets under management sales
- Mortgage banking income decrease reflecting lower salable originations
- Cards and payments decrease primarily due to seasonality

Noninterest Expense

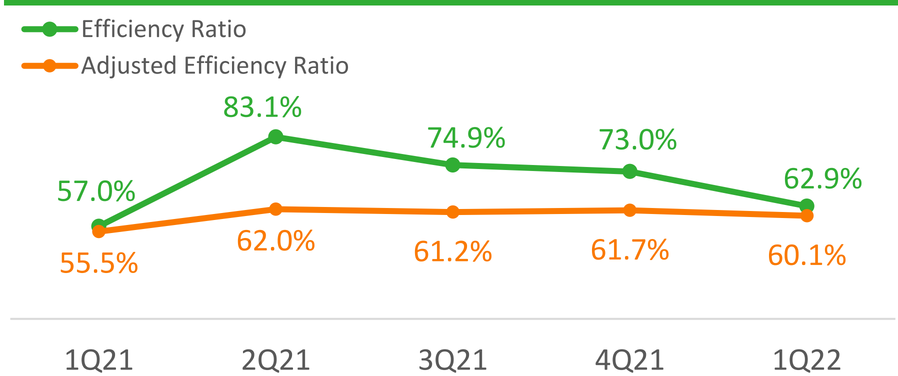
Disciplined expense management and cost synergies drive sequential expense reductions

Noninterest Expense

$ in millions



Efficiency Ratio



See reconciliation on slide 21

Highlights

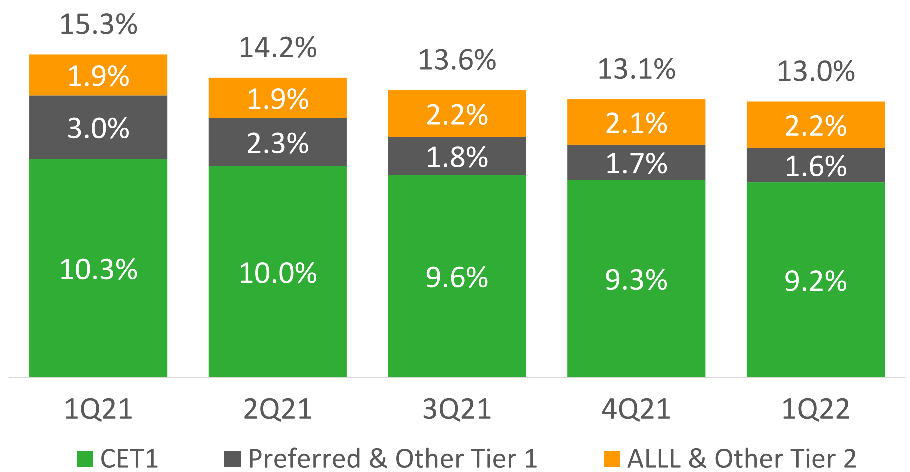
Vs Linked Quarter

- Noninterest expense of $1.05 billion, a reduction of $168 million or 14% from prior quarter
- Noninterest expense excluding Notable Items decreased $27 million or 2.6% from prior quarter
  - Successfully completed 62 branch closures in February
  - Lower personnel costs of $25 million
  - Lower marketing costs vs LQ, which had elevated brand marketing from the TCF acquisition
- Notable Item expense decreased $141 million
  - Primarily driven by lower outside data processing and personnel costs

Capital Positioning and Management

Managing capital consistent with our aggregate moderate-to-low risk profile and target operating range

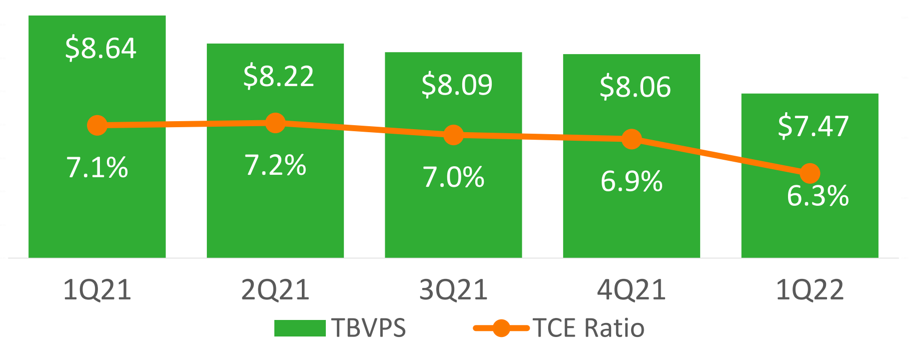
Total Risk-Based Capital Ratios[1]



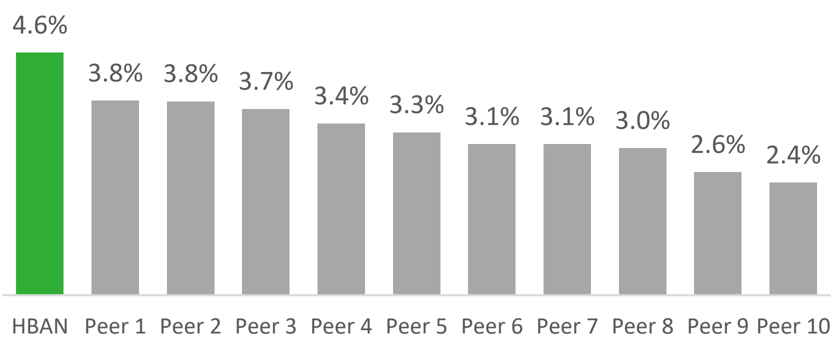
Highlights

- Dividend of $0.155 per common share in 1Q22
- Peer leading dividend yield at 4.6%
- Due to the announced acquisition of Capstone Partners, repurchased no shares in 1Q; $650 million of share repurchases completed since 3Q21

Tangible Common Equity



Dividend Yield[2]

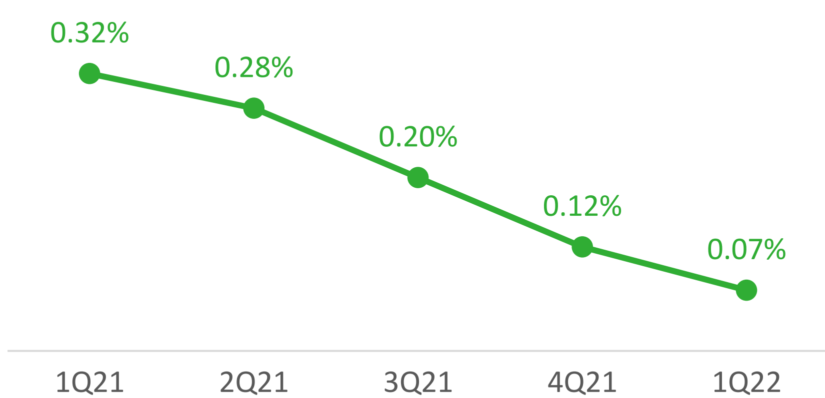


See notes on slide 45

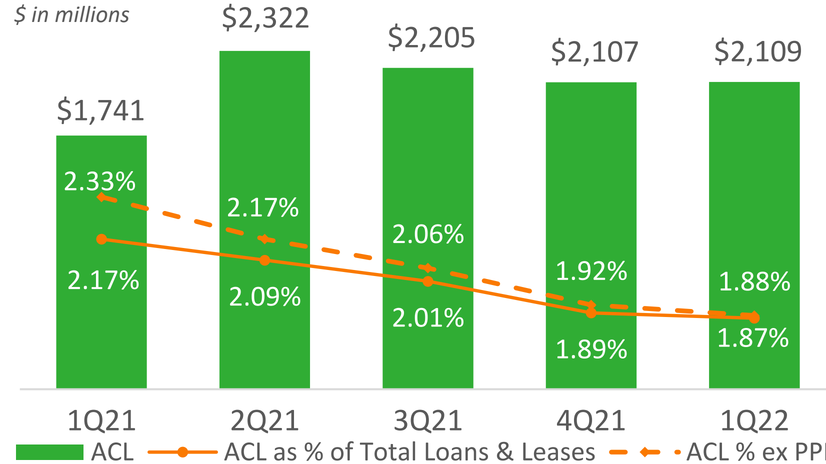
Asset Quality and Reserve Trends

Record low net charge-offs and continued reduction in nonperforming assets

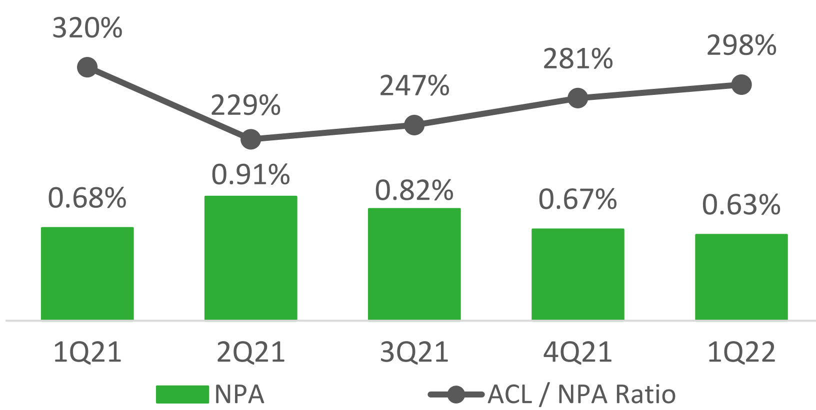
Net Charge-off Ratio



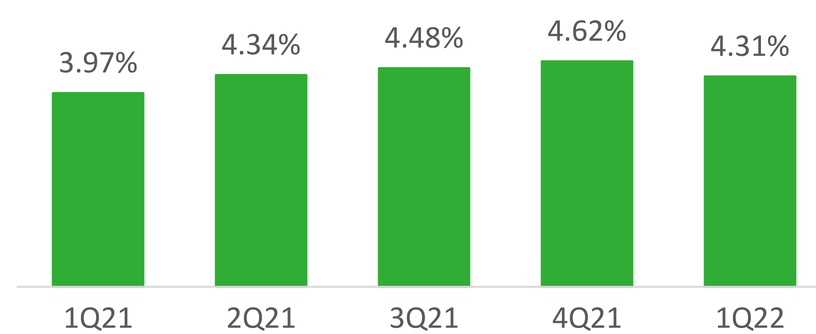
Allowance for Credit Losses (ACL)



NPA and ACL / NPA Ratios



Criticized Asset Ratio



- 2Q21 increase in ACL, NPA ratio, and Criticized Asset ratio were driven by the closing of the TCF acquisition

Focus on Achieving Medium-Term Financial Goals

Driving organic revenue growth and profitability to deliver top quartile financial performance

Return on Tangible Common Equity

17%+

Positive Operating Leverage

+

CET1 Ratio

9 – 10%

Efficiency Ratio

56%

- 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
    1. Organic growth
    2. Dividend
    3. Buybacks / other

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

2022 Outlook – Standalone Huntington

Strong PPNR expansion driven by revenue and loan growth; realizing cost savings

	4Q22 vs. 4Q21		Commentary
	Prior Guidance As of 1/21/22	**Updated Guidance** As of 4/21/22	
Average Loans (ex-PPP) Non-GAAP 4Q21 baseline = $107.5 billion	Up high single digits	Up high single digits	Driven mainly by commercial, as well as mortgage, auto and RV/marine
Net Interest Income (ex-PPP, ex-PAA) Non-GAAP 4Q21 baseline = $1.085 billion	Up high single to low double digits	Up mid to high teens	Supported by earning asset growth and higher net interest margin
Noninterest Income 4Q21 baseline = $515 million	Up low single digits	Flat to down low single digits	Driven by payments, wealth mgmt., capital markets and SBA sale gains; offset by mortgage banking and continued Fair Play evolution. *Incremental Capstone Q4 revenue estimated at ~$20 - $30 million**
Expense (ex-notable items) Non-GAAP 4Q21 baseline = $1.034 billion	Sequentially decreasing in 1H22, quarterly run-rate of ~$1 billion by 2Q22	~$1 billion by 2Q22	Delivering on TCF cost savings by 2Q22
Net Charge-offs FY 2021 baseline = 22 basis points	**FY 2022:** < 30 bps	**FY 2022:** ~20 bps	

***Standalone Huntington guidance; excludes Capstone acquisition (expected to close end of 2Q22)**

Other Assumptions

- Assumes consensus economic outlook and GDP growth; yield curve as of end of March
- Tax rate of 18 - 19%

See reconciliation on slides 8 (Loans), 10 (Net Interest Income), and 21 (Expenses)

Uniquely Positioned to Drive Substantial Value Creation

Powerful Franchise

- People-First, Digitally-Powered with best-in-class capabilities
- Top regional bank with scale and leading market density
- Strength in 11-state footprint and select national commercial & consumer franchises
- Market-leading customer engagement
- Distinguished brand and culture

Robust Growth Outlook

- Targeted investments driving sustainable revenue growth
- Synergies from new markets and capabilities
- Broad-based opportunities supported by industry-leading businesses:
  - #1 SBA 7(a)[(1)]
  - #5 home equity[(2)]
  - #7 equipment finance (banks)[(3)]
  - #8 auto lending (banks)[(4)]
  - Top tier inventory finance

Attractive Return Profile

- Disciplined expense management and cost synergies
- Continued positive operating leverage driving profitability and returns
- 17%+ ROTCE medium-term target
- Track record of efficiently returning capital through peer-leading dividend yield and executing share repurchases

See notes on slide 45

Non-GAAP Reconciliation
Pre-Provision Net Revenue (PPNR)

Pre-Provision Net Revenue ($ in millions)		2017	2018	2019	2020	2021		4Q21	1Q22
Total Revenue		$4,309	$4,510	$4,667	$4,815	$5,991		$1,647	$1,645
FTE adjustment		50	30	26	21	25		6	8
Total revenue (FTE)	a	4,359	4,540	4,693	4,836	6,016		1,653	1,653
Less: net gain / (loss) on securities		(4)	(21)	(24)	(1)	9		(1)	0
Less: Notable Items		2	0	0	0	0		0	0
Total Revenue (FTE), excluding net gain / (loss) on securities and notable items	b	4,361	4,561	4,717	4,837	6,007		1,654	1,653
Noninterest expense	c	2,714	2,647	2,721	2,795	4,375		1,221	1,053
Less: Notable Items		154	0	0	0	711		187	46
Noninterest expense, excluding Notable Items	d	2,560	2,647	2,721	2,795	3,664		1,034	1,007
Pre-provision net revenue (PPNR)	(a-c)	$1,645	$1,893	$1,972	$2,041	$1,641		$432	$600
PPNR, adjusted	(b–d)	$1,801	$1,914	$1,996	$2,042	$2,343		$620	$646

Non-GAAP Reconciliation

Tangible common equity, ROTCE

($ in millions)	1Q22
Average common shareholders' equity	$16,898
Less: intangible assets and goodwill	5,584
Add: net tax effect of intangible assets	49
Average tangible common shareholders' equity (A)	$11,364
Net income available to common	$432
Add: amortization of intangibles	14
Add: deferred tax	(3)
Adjusted net income available to common	443
Adjusted net income available to common (annualized) (B)	$1,797
Return on average tangible shareholders' equity (B/A)	15.8%

($ in millions)	1Q22
Adjusted net income available to common (annualized) (B)	$1,797
Return on average tangible shareholders' equity	15.8%
Add: Acquisition-related net expenses, after tax (C)	$37
Adjusted net income available to common (annualized) (D)	$1,947
Adjusted return on average tangible shareholders' equity (D/A)	17.1%

Non-GAAP Reconciliation

Noninterest expense, Efficiency Ratio, NIM %

Efficiency Ratio *($ in millions)* – Pre-tax	1Q21	2Q21	3Q21	4Q21	1Q22
Noninterest expense (GAAP)	$793	$1,072	$1,289	$1,221	$1,053
Less: intangible amortization	10	11	13	14	14
Noninterest expense less amortization of intangibles (A)	*$783*	*$1,062*	*$1,276*	*$1,207*	*$1,039*
Total Revenue (GAAP)	$1,367	$1,282	$1,695	$1,647	$1,645
FTE adjustment	6	6	7	6	8
Gain / loss on securities	0	(10)	0	1	0
FTE revenue less gain/loss on securities (B)	*$1,373*	*$1,278*	*$1,702*	*$1,654*	*$1,653*
Efficiency Ratio (A/B)	57.0%	83.1%	74.9%	73.0%	62.9%
Less: Acquisition-related net expenses, pre-tax (C)	($21)	($269)	($234)	($177)	($46)
Less: Exit of strategic distribution relationship, pre-tax (C)	--	--	--	($10)	--
Adjusted noninterest expense (Non-GAAP) (A-C)	$762	$793	$1,042	$1,020	$993
Adjusted Efficiency Ratio ((A-C)/B))	55.5%	62.0%	61.2%	61.7%	60.1%

Noninterest Expense *($ in millions)*	1Q21	2Q21	3Q21	4Q21	1Q22
Noninterest expense (GAAP)	$793	$1,072	$1,289	$1,221	$1,053
Subtotal: Impact of Notable Items	21	269	234	187	46
Adjusted Noninterest expense (Non-GAAP)	$772	$803	$1,055	$1,034	$1,007

Net Interest Margin *(% in percent)*	1Q21	2Q21	3Q21	4Q21	1Q22
Net Interest Margin (GAAP)	3.48%	2.66%	2.91%	2.85%	2.88%
Interest Rate Caps	(0.50%)	0.17%	--	--	--
Purchase Accounting Accretion	--	(0.03%)	(0.09%)	(0.06%)	(0.05%)
Adjusted Net Interest Margin (Non-GAAP)	2.98%	2.80%	2.82%	2.79%	2.83%

Non-GAAP Reconciliation

EPS, ACL ratio ex. PPP loans

EPS *($ in millions, except per share amounts)*	Pre-tax impact amount	After-tax impact amount	1Q22
Earnings Per Share (GAAP)			$0.29
Add: Acquisition-related net expenses	$46	$37	0.03
Adjusted Earnings Per Share (Non-GAAP)			$0.32

ACL ratio ex. PPP loans

($ in millions)	3/31/21 GAAP	PPP Adj.	3/31/21 ex. PPP	6/30/21 GAAP	PPP Adj.	6/30/21 ex. PPP	9/30/21 GAAP	PPP Adj.	9/30/21 ex. PPP
Allowance for credit losses (ACL) (C)	$1,741	$3	$1,738	$2,322	$2	$2,320	$2,205	$1	$2,204
Total loans and leases (D)	$80,230	$5,686	$74,544	$111,068	$4,174	$106,894	$109,558	$2,469	$107,089
ACL as % of total loans and leases (C/D)	2.17%		2.33%	2.09%		2.17%	2.01%		2.06%

($ in millions)	12/31/21 GAAP	PPP Adj.	12/31/21 ex. PPP	3/31/22 GAAP	PPP Adj.	3/31/22 ex. PPP
Allowance for credit losses (ACL) (C)	$2,107	$1	$2,106	$2,109	$1	$2,108
Total loans and leases (D)	$111,267	$1,463	$109,804	$112,817	$645	$112,172
ACL as % of total loans and leases (C/D)	1.89%		1.92%	1.87%		1.88%

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.

Table of Contents

Adding Capstone Capabilities to Huntington

Positions Huntington as a full-service corporate and investment banking provider for the middle market

Capstone Overview

CAPSTONE PARTNERS

- An independent, at scale, middle market investment bank and advisory firm, with **expertise across 12 dedicated industry groups,** serving the full business lifecycle of clients
- Founded in 2002; Headquartered in Boston and Denver
- 175+ employees across 12 offices in the U.S.
- **Active sell-side M&A**, in addition to Capital Advisory and Financial Advisory Services
- Strong cultural fit with Huntington; aligned with strategic priorities and customer centric approach
- **2021 U.S. Middle Market Firm of the Year**, M&A Atlas Awards - Americas

Transaction Overview

- Announced March 1, 2022; **Expected to close end of 2Q22**
- Subject to regulatory approval (FINRA) and customary closing conditions

Strategic Rationale

- **Top tier leader in Middle Market M&A;** *in Enterprise Value < $500 million*
- Scale in key verticals; **fills significant gap in capital markets capabilities**
  - Deepens relationships and increases expertise
  - Expands reach into attractive markets; deeper penetration into Denver market
  - Diversifies capital markets revenues
- **Synergistic growth, delivering Capstone's expertise and scale to HBAN's customers**
  - Leveraging HBAN's strength in the Midwest to expand Capstone's coverage
  - Grow Specialty Banking verticals utilizing Capstone's industry expertise

	Industry Verticals	Capstone	HBAN
1 *Complements Existing Industry Specialization*	**Industrials**	✓	✓
	Health & Medical	✓	✓
	Tech, Media, Telecom	✓	✓
2 *Leverage HBAN's Existing Middle Market Exposures*	Building Products	✓	✓
	Business Services	✓	✓
	Consumer & Retail	✓	✓
	Education and Training	✓	✓
	Industrial Tech	✓	✓
	Transportation & Logistics	✓	✓
3 *Adds Capabilities, Expertise in Expanded Sectors*	Aerospace & Defense	✓	
	Energy & Power	✓	
	FinTech & Services	✓	

Revenue Synergy Opportunities

Leveraging expertise and capabilities to expand and deepen relationships

Middle Market, Corporate and Specialty Expansion	• Expanded markets and increased capacity and scale • Deepening via enhanced treasury management and capital markets capabilities
Consumer Product Set Deployed Across TCF Customers	• Introduce compelling Fair Play banking products and services, leading digital tools, and competitive home lending and credit card products to TCF customers
Business Banking Expansion	• Deploy #1 SBA lending platform and business banking offerings to TCF markets, including significantly enhanced digital origination capabilities
Wealth Management and Private Banking Expansion	• Bring wealth and private banking offerings to Minnesota and Colorado, and bolster Illinois
Equipment Finance and Inventory Finance; Combined Size & Scale	• Serve broader client sizes and markets with a wider set of solutions while accelerating digital leadership and technology development

Impact of Purchase Accounting

Purchase Accounting Accretion (PAA) Summary	Actuals				Projected			
($ in millions)	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
Loans and Leases	$8	$25	$20	$16	$9	$7	$7	$5
Long-term Debt	1	7	4	4	4	3	3	3
Deposits	1	4	1	--	--	--	--	--
Other	(0)	(0)	0	(1)	0	0	0	0
Subtotal: Net Interest Income	**10**	**36**	**25**	**19**	**13**	**10**	**10**	**8**
Noninterest income	--	7	7	7	7	7	7	7
Core Deposit Intangible (Noninterest Expense)	(1)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Purchase Accounting Pre-tax net impact	**$9**	**$39**	**$28**	**$22**	**$16**	**$13**	**$13**	**$11**

PAA NIM Impact	Actuals			
Basis points	2Q21	3Q21	4Q21	1Q22
Loans and Leases	3 bp	6 bp	5 bp	4 bp
Long-term Debt	--	2 bp	1 bp	1 bp
Deposits	--	1 bp	0 bp	--
Other	--	--	--	--
Total PAA NIM Impact	**3 bp**	**9 bp**	**6 bp**	**5 bp**

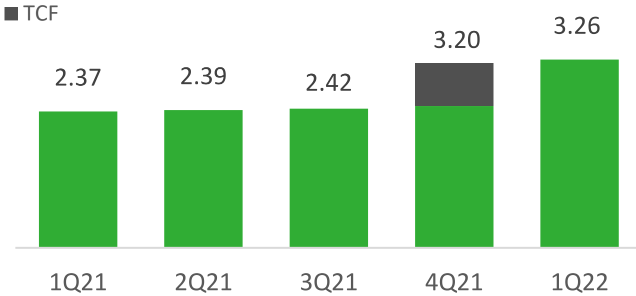
- 3Q21 Long-term debt impacted by August debt exchange

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

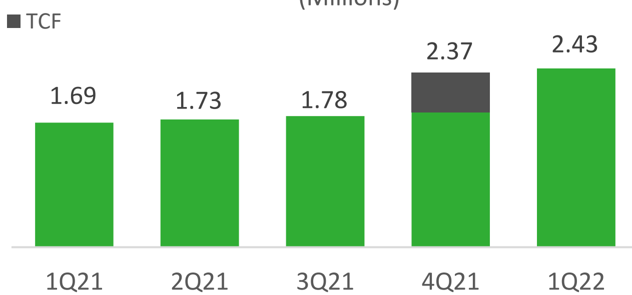
Consumer and Business Banking Digital Metrics

Digital Engagement

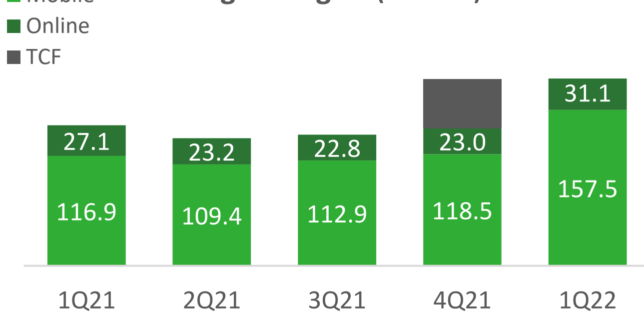
Average Monthly Active Digital Users[1]
(Millions)



Average Monthly Active Mobile Users[2]
(Millions)



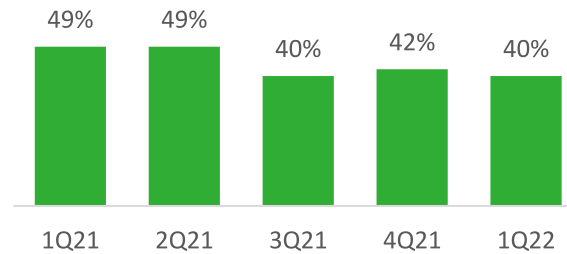
Digital Logins (Millions)



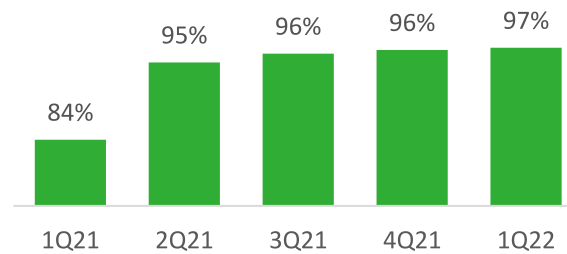
TCF added to Huntington metrics in 4Q21

Digital Originations

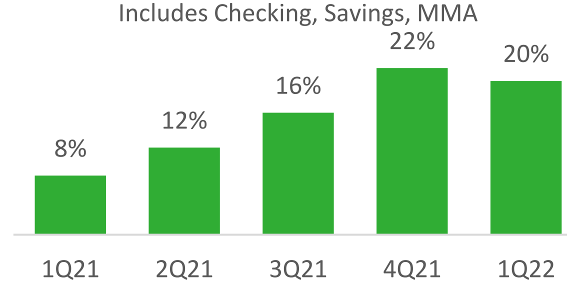
New Consumer Deposit Accounts[3]
Includes Checking, Savings, MMA



Digitally-Assisted Mortgage Applications



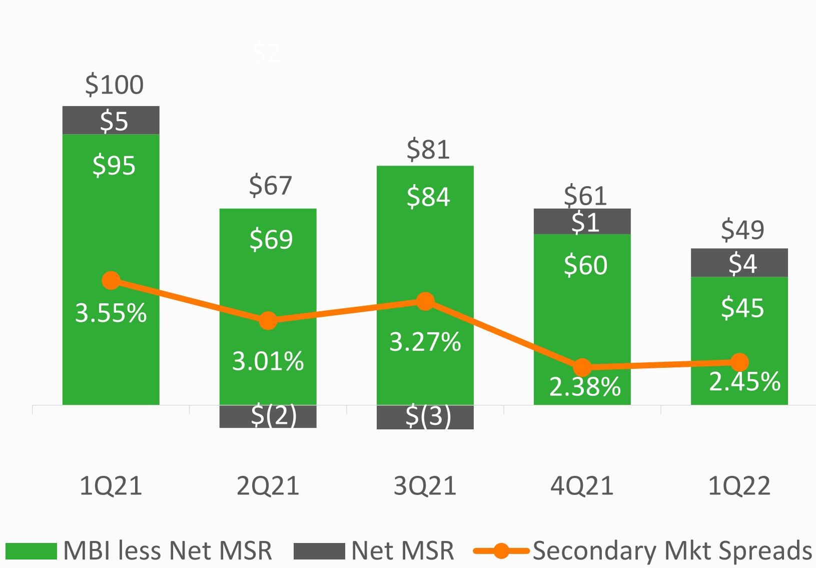
New Business Deposit Accounts
Includes Checking, Savings, MMA



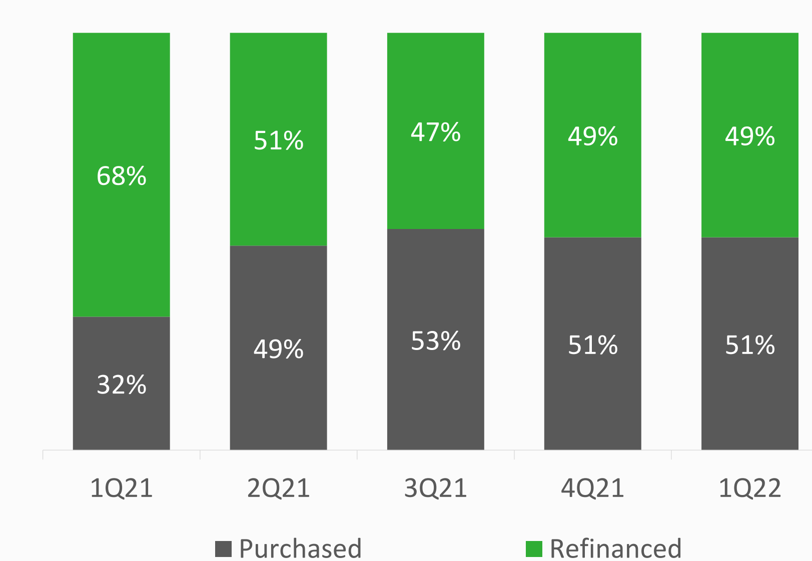
See notes on slide 45

Mortgage Banking Noninterest Income Summary

Mortgage Banking Income (MBI)



Salable Production Mix



($ in billions)	1Q22	4Q21	3Q21	2Q21	1Q21
Mortgage origination volume for sale	**1.5**	2.4	2.5	2.3	2.7
Third party mortgage loans serviced(1)	**31.6**	31.0	30.5	30.4	23.6
Mortgage servicing rights(1)	**0.4**	0.4	0.3	0.3	0.3
MSR % of investor servicing portfolio(1)	**1.32%**	1.13%	1.11%	1.08%	1.16%

(1) End of period

Balance Sheet

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Automobile – Production Trend

Originations	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20
Amount *($ in billions)*	**$1.7**	$1.8	$1.8	$1.9	$1.4	$1.4	$1.7	$1.2	$1.6
% new vehicles	**41%**	40%	38%	47%	49%	54%	48%	36%	47%
Avg. LTV	**84%**	84%	85%	84%	87%	86%	89%	90%	89%
Avg. FICO	**774**	776	772	770	771	774	777	770	778
Vintage Performance(1)									
6-month losses			0.01%	0.02%	0.02%	0.03%	0.02%	0.02%	0.02%
9-month losses				0.07%	0.04%	0.04%	0.08%	0.05%	0.05%
12-month losses					0.06%	0.07%	0.11%	0.10%	0.10%

(1) Annualized

Vehicle Finance – Origination Trends

Auto Loans:	**2022 YTD**	2021	2020	2019	2018	2017	2016	2015
Originations *($ in billions)*	**$1.7**	$6.9	$5.9	$6.1	$5.8	$6.2	$5.8	$5.2
% new vehicles	**41%**	43%	47%	46%	47%	50%	49%	48%
Avg. LTV[1]	**84%**	85%	89%	90%	89%	88%	89%	90%
Avg. FICO	**774**	772	775	772	766	767	765	764
Weighted avg. original term (months)	**71**	71	70	70	69	69	68	68
Avg. Custom Score	**411**	411	411	410	409	409	396	396

RV and Marine:	**2022 YTD**	2021	2020	2019	2018
Originations *($ in billions)*	**$0.5**	$1.7	$1.6	$1.0	$1.4
Avg. LTV[2]	**107%**	111%	108%	106%	106%
Avg. FICO	**815**	807	808	800	799
Weighted avg. original term (months)	**210**	198	193	192	192

See notes on slide 45

Residential Mortgage and Home Equity Origination Trends

Residential Mortgage:	**2022 YTD**	2021	2020	2019	2018	2017	2016	2015
Originations *($ in billions)*	**$1.4**	$6.6	$4.7	$2.9	$2.9	$2.7	$1.9	$1.5
Avg. LTV	**76%**	76%	77%	81%	83%	84%	84%	83%
Avg. FICO	**766**	768	767	761	758	760	751	756

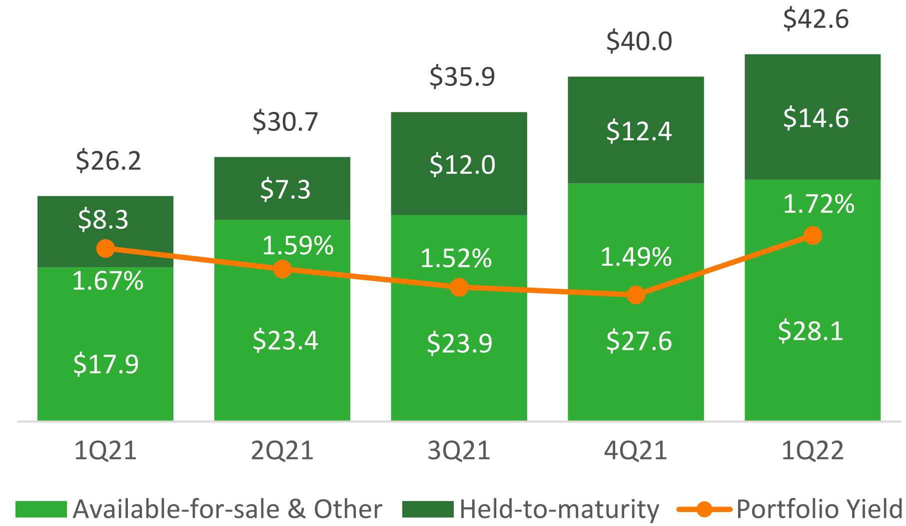
Home Equity:	**2022 YTD**	2021	2020	2019	2018	2017	2016	2015
Originations[1] *($ in billions)*	**$1.0**	$3.9	$3.8	$3.7	$4.2	$4.3	$3.3	$2.9
Avg. LTV	**65%**	67%	68%	75%	77%	77%	78%	77%
Avg. FICO	**779**	783	784	778	773	775	781	781

See notes on slide 45

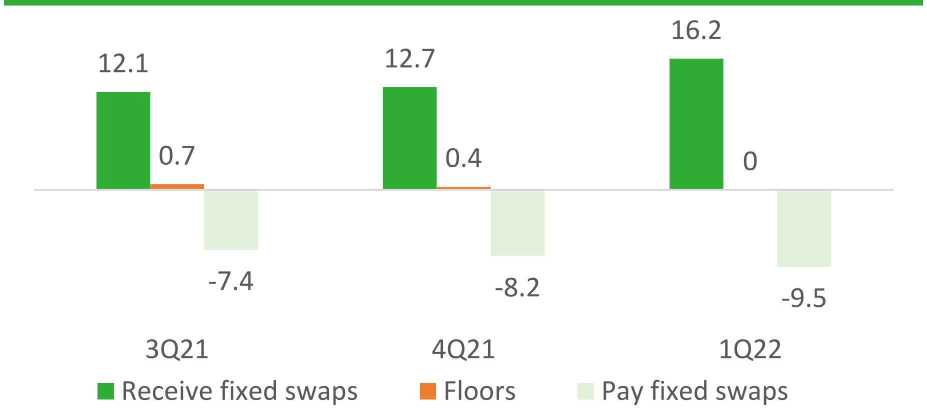
Balance Sheet Overview

Securities and hedging balance update

Average Securities



Hedging Balance Update



Note: $ in billions unless otherwise noted

Highlights

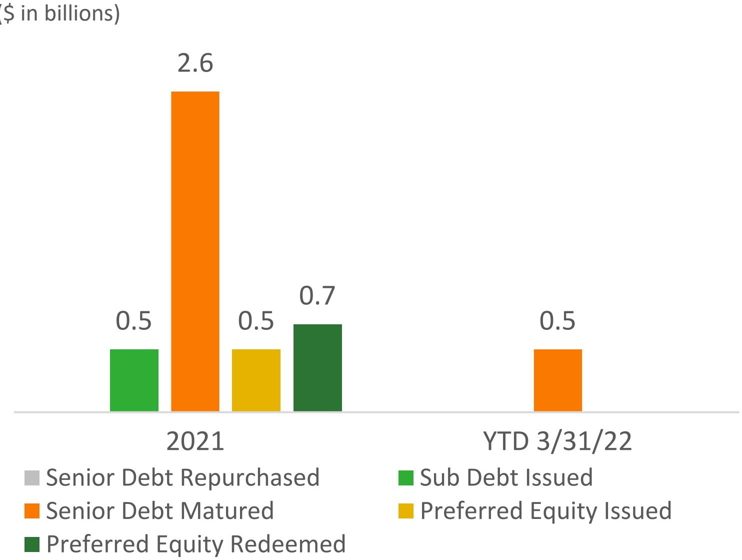
- Securities portfolio increased $2.6 billion versus prior quarter, with a focus on short duration securities
- New purchase yield of 2.63%, a 75 basis point increase from prior quarter
- 39% of portfolio is classified as Held-to-Maturity to mitigate capital volatility
- Portfolio partially hedged with pay fixed swaps; reduces duration risk and protects OCI / capital and liquidity
- Total securities portfolio duration of 4.2 years at 3/31/2022, net of hedging

- Continue to be positioned for higher rates with a focus on downside protection
- Entered into a net $2.7 billion of receive-fixed swaps – reserving capacity for continued increase in interest rates
- Average life of the receive fixed swaps is 2.1 years, while the average life of the pay fixed swaps is 4.4 years

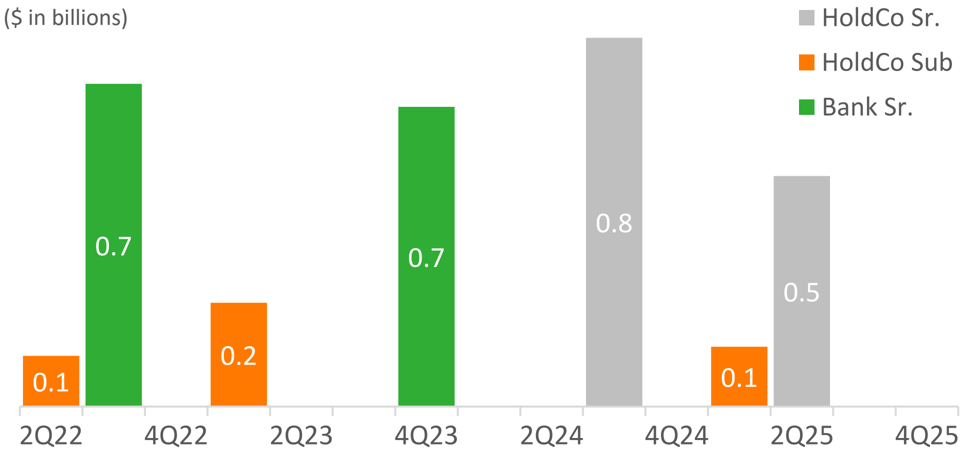
Stable, Diversified Sources of Wholesale Funds

Historical issuance, smooth runoff profile and optimization of funding costs

Wholesale Funding Issuances and Maturities



Quarterly Wholesale Maturities through 2025



Annual Maturities ($ in millions)	2022	2023	2024	2025
Senior	$700	$724	$800	$500
Subordinated	$110	$225	--	$130

Highlights

- S&P updated outlook to Stable
- Redeemed $500 million of 3.125% senior debt March 1, 2022
- Subsequent to quarter end, redeemed $479 million of 1.800% senior notes due February 3, 2023, on April 11, 2022

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

Change in Common Shares Outstanding

Share count in millions	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20
Beginning shares outstanding	1,438	1,446	1,477	1,018	1,017	1,017	1,017	1,014
Employee equity compensation	1	1	3	0	1	-	-	3
Share repurchases	-	(10)	(33)	-	-	0	-	-
TCF Acquisition	-	-	-	458	-	-	-	-
Ending shares outstanding	1,439	1,438	1,446	1,477	1,018	1,017	1,017	1,017
Average basic shares outstanding	1,438	1,444	1,463	1,125	1,018	1,017	1,017	1,016
Average diluted shares outstanding	1,464	1,471	1,487	1,125	1,041	1,036	1,031	1,029

Credit Quality

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Commercial Credit Quality Review

Commercial and Industrial:	1Q22	4Q21	3Q21	2Q21	1Q21
Period end balance[1] *($ in billions)*	**$42.2**	$41.7	$40.4	$41.9	$32.3
30+ days PD and accruing	**0.17%**	0.30%	0.18%	0.18%	0.03%
90+ days PD and accruing	**0.02%**	0.03%	0.02%	0.00%	0.00%
NCOs *(annualized)*	**-0.22%**	0.06%	0.28%	0.43%	0.35%
NALs	**0.76%**	0.89%	1.22%	1.41%	1.01%

Commercial Real Estate:	1Q22	4Q21	3Q21	2Q21	1Q21
Period end balance *($ in billions)*	**$15.4**	$15.0	$14.7	$14.8	$7.2
30+ days PD and accruing	**0.29%**	0.07%	0.08%	0.19%	0.01%
90+ days PD and accruing	**0.00%**	0.00%	0.00%	0.00%	0.00%
NCOs *(annualized)*	**0.22%**	-0.12%	0.21%	0.69%	-0.15%
NALs	**0.74%**	0.70%	0.70%	0.56%	0.10%

See notes on slide 45

Consumer Credit Quality Review

Home Equity:	**1Q22**	4Q21	3Q21	2Q21	1Q21
Period end balance *($ in billions)*	**$10.3**	$10.6	$10.9	$11.3	$8.7
30+ days PD and accruing	**0.62%**	0.89%	0.57%	0.55%	0.47%
90+ days PD and accruing	**0.11%**	0.16%	0.09%	0.08%	0.11%
NCOs *(annualized)*	**-0.03%**	-0.04%	-0.08%	-0.08%	0.02%
NALs	**0.81%**	0.74%	0.80%	0.80%	0.81%

Residential Mortgage:	**1Q22**	4Q21	3Q21	2Q21	1Q21
Period end balance *($ in billions)*	**$19.9**	$19.3	$18.9	$18.7	$12.1
30+ days PD and accruing	**2.05%**	1.81%	1.49%	1.30%	1.88%
90+ days PD and accruing	**1.19%**	0.82%	0.73%	0.63%	1.06%
NCOs *(annualized)*	**0.00%**	-0.01%	0.00%	0.00%	0.01%
NALs	**0.59%**	0.58%	0.57%	0.69%	0.74%

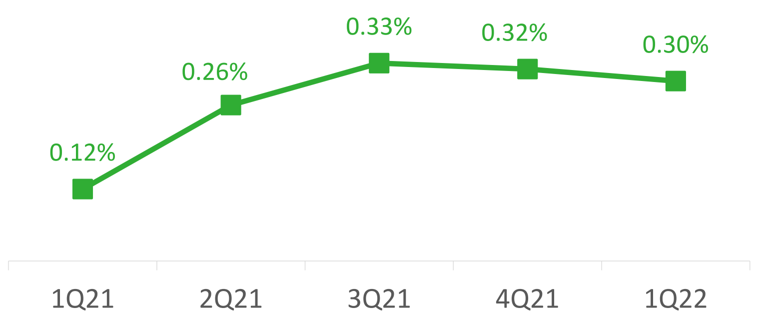
Consumer Credit Quality Review, continued

Automobile:	**1Q22**	4Q21	3Q21	2Q21	1Q21
Period end balance *($ in billions)*	**$13.5**	$13.4	$13.3	$13.2	$12.6
30+ days PD and accruing	**0.66%**	0.76%	0.59%	0.52%	0.53%
90+ days PD and accruing	**0.04%**	0.05%	0.04%	0.03%	0.04%
NCOs *(annualized)*	**0.01%**	-0.03%	-0.10%	-0.13%	0.05%
NALs	**0.03%**	0.02%	0.02%	0.02%	0.03%

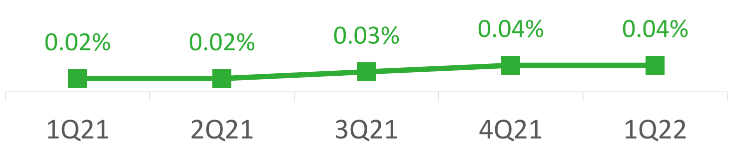
RV / Marine:	**1Q22**	4Q21	3Q21	2Q21	1Q21
Period end balance *($ in billions)*	**$5.2**	$5.1	$5.1	$5.0	$4.2
30+ days PD and accruing	**0.30%**	0.41%	0.31%	0.26%	0.36%
90+ days PD and accruing	**0.03%**	0.05%	0.03%	0.02%	0.03%
NCOs *(annualized)*	**0.20%**	0.13%	-0.01%	0.02%	0.29%
NALs	**0.04%**	0.02%	0.11%	0.10%	0.03%

Delinquencies

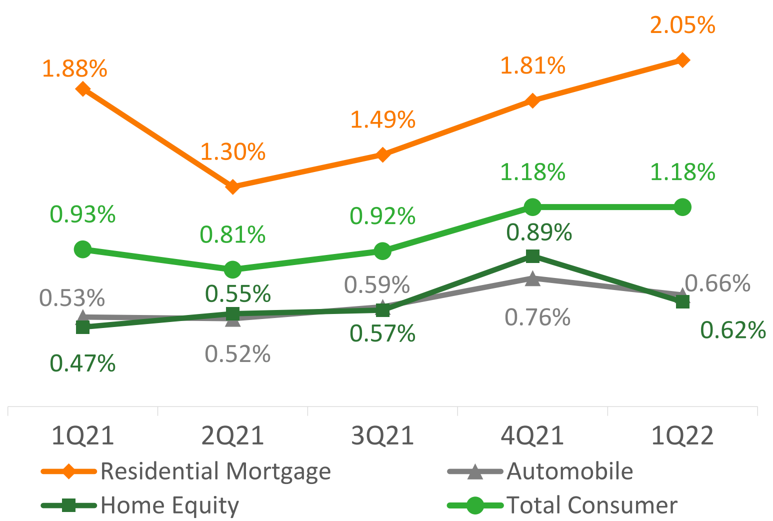
Commercial (30+ Days[1])



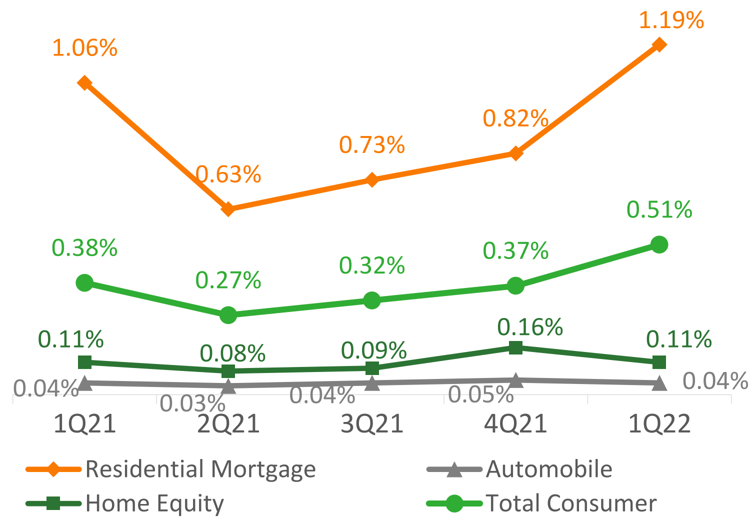
Commercial (90+ Days[1])



Consumer (30+ Days[2])



Consumer (90+ Days[2])



See notes on slide 45

Criticized Commercial Loan Analysis

End of Period *($ in millions)*	1Q22	4Q21	3Q21	2Q21	1Q21
Criticized beginning-of-period	**$4,711**	$4,540	$4,488	$2,871	$2,830
TCF Additions (Net)	**0**	0	0	1,745	0
Additions / increases	**727**	1,019	1,046	405	339
Advances	**162**	552	107	108	214
Upgrades to “Pass”	**(512)**	(539)	(532)	(253)	(148)
Paydowns	**(683)**	(842)	(509)	(373)	(330)
Charge-offs	**(20)**	(19)	(59)	(9)	(40)
Moved to HFS	**0**	(0)	(1)	(5)	6
Criticized end-of-period	**4,385**	$4,711	$4,540	$4,488	$2,871
Percent change (Q/Q)	**(7%)**	4%	1%	56%	1%

Notes

Slide 10:

(1) 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 11:

(1) Denominator effect is the impact of higher net interest income as the basis of the calculation

Slide 14:

(1) March 31, 2022 figures are estimated. Amounts are presented on a Basel III standardized approach basis for calculating risk-weighted assets. The capital ratios reflect Huntington's 2020 election of a five-year transition to delay for two years the full impact of CECL on regulatory capital, followed by a three-year transition period. As of March 31, 2022, 25% of the cumulative CECL deferral has been phased in.

(2) Dividend yields as of April 14, 2022. Source: S&P Market Intelligence

Slide 18:

(1) Ranked first in loan origination by volume for the 4th year in a row

(2) Curinos 2021 National share data. Ranked fifth in Home Equity national share

(3) 2021 Monitor 100 Report. Ranked by net assets in 2020. Pro forma of standalone Huntington and legacy TCF

(4) Experian data from January 2022 through February 2022

Slide 30:

(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 2021 and 2022

Slide 34:

(1) Auto LTV based on retail value

(2) RV/Marine LTV based on wholesale value

Slide 35:

(1) Originations are based on commitment amounts

Slide 40:

(1) C&I loan balances include PPP balances

Slide 43:

(1) Amounts include Huntington Technology Finance administrative lease delinquencies

(2) End of period; delinquent but accruing as a % of related outstandings at end of period