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Huntington National Bank expands digital payments through acquisition of fintech Torana

Bank launches Huntington ChoicePay, a business-to-consumer payment solution

COLUMBUS, Ohio , May 12, 2022 /PRNewswire/ -- Huntington National Bank, a subsidiary of Huntington Bancshares, Incorporated (Nasdaq: HBAN) announced today it has acquired Digital Payments Torana, Inc. (Torana), a business-to-consumer payments fintech based in San Francisco. Torana's digital payments solution, which will launch as Huntington ChoicePay, will further enhance Huntington's digital capabilities and advance Huntington's enterprise payments strategy.



Torana's payment solution is a cloud-based SaaS model enabling digital payments to a variety of end users.

Torana's payment solution is a software as a service (SaaS) model built in the cloud and will enable Huntington and its clients to distribute digital payments to a variety of end users.

"Torana's acquisition aligns with our enterprise payments strategy of servicing clients across businesses of all sizes and enables us to maintain a leadership position within our commercial banking segment and further develop additional scale in verticals such as healthcare, public sector, insurance and Huntington's National Settlements business," said Scott Kleinman, co-president of Huntington Commercial Banking. "Huntington ChoicePay technology enhances our commitment to delivering differentiated, automated experiences through best-in-class digital tools, and it aligns extremely well with our digital innovation roadmap.

"This payment solution will increase engagement with our business and commercial clients because of its ability to rapidly distribute payments to end consumers who are increasingly seeking a faster and broader range of payments options – all critical drivers of customer satisfaction," Kleinman said.

Terms of the transaction were not disclosed.

About Huntington

Huntington Bancshares Incorporated (Nasdaq: HBAN) is a \$177 billion asset regional bank holding company headquartered in Columbus, Ohio. Founded in 1866, The Huntington National Bank and its affiliates provide consumers, small and middle-market businesses, corporations, municipalities, and other organizations with a comprehensive suite of banking,

payments, wealth management, and risk management products and services. Huntington operates more than 1,000 branches in 11 states, with certain businesses operating in extended geographies. Visit Huntington.com for more information.

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