



2022 Third Quarter Earnings Review

October 21, 2022



Disclaimer

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This communication contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements, which are not historical facts and are subject to numerous assumptions, risks, and uncertainties. Statements that do not describe historical or current facts, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by words such as expect, anticipate, believe, intend, estimate, plan, target, goal, or similar expressions, or future or conditional verbs such as will, may, might, should, would, could, or similar variations. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995.

While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: changes in general economic, political, or industry conditions; 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, and in its subsequent Quarterly Reports on Form 10-Q for the quarters ended March 31, 2022 and June 30, 2022, each of which is on file with the Securities and Exchange Commission (the “SEC”) and available in the “Investor Relations” section of Huntington’s website <http://www.huntington.com>, under the heading “Publications and Filings” and in other documents Huntington files with the SEC.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Huntington does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

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

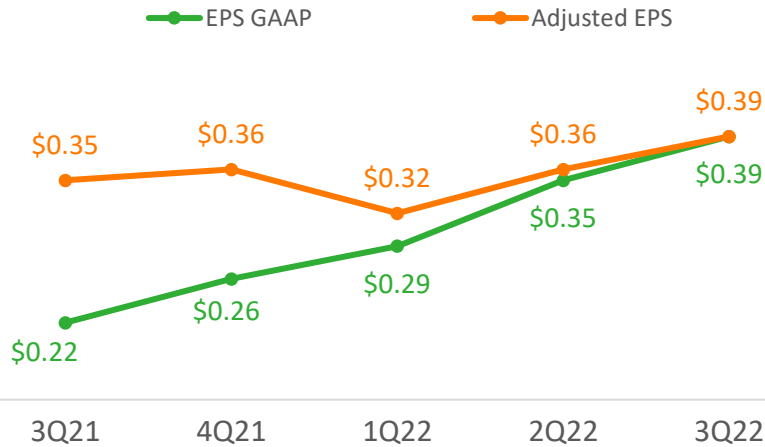
Key Messages

- 1 *Delivered third consecutive quarter of record PPNR supported by higher net interest income, fee income, and execution on strategic growth initiatives*
- 2 *Average deposits grew modestly, led by commercial; continued disciplined deposit pricing*
- 3 *Broad-based loan growth of 10% annualized—robust customer demand supports opportunity to optimize asset growth to maximize returns*
- 4 *Increasing 4Q guidance for revenue and profitability outlook given higher interest rates*
- 5 *Well positioned to manage through economic uncertainty with strong balance sheet, credit reserves, and earnings power guided by Huntington's aggregate moderate-to-low risk profile through-the-cycle*

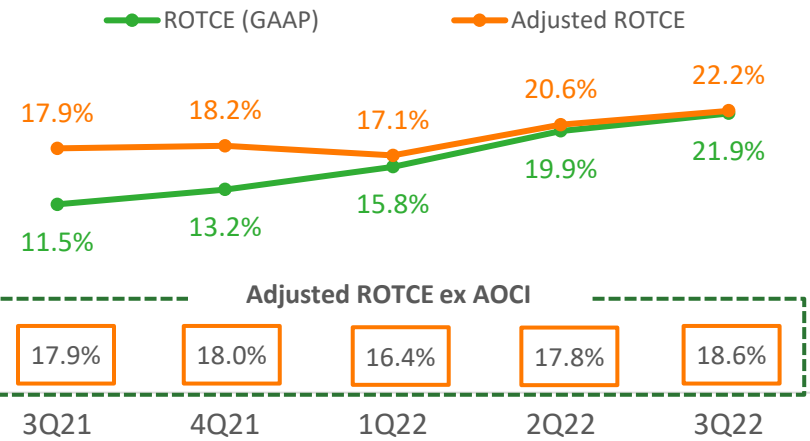
2022 Third Quarter Strategic Highlights

Executed on strategic priorities driving profitable growth and record net income

Diluted Earnings Per Common Share



Return on Tangible Common Equity (ROTCE)



Leading return profile

- Delivered record net income resulting in \$0.39 diluted earnings per share, up 11% from the prior quarter
- Earnings power and top tier return on capital driven by sustained asset growth, asset sensitivity, fee business expansion and disciplined expense management

Investment capacity






- Sustained investment in critical strategic growth and efficiency initiatives
- Remain committed to positive operating leverage

Operating from position of strength

- Balance sheet well positioned for various economic scenarios
- ACL / loans of 1.89% among the highest in the peer group; disciplined approach and aggregate moderate-to-low risk profile
- Significant capital generation power supports top tier dividend yield

Revenue Synergy Opportunities

Leveraging expertise and capabilities to expand and deepen relationships

	Revenue Synergy Area	The Opportunity	Where are we now
1	 <p>Middle Market, Corporate and Specialty Expansion</p>	<ul style="list-style-type: none"> Expanded markets and increased capacity and scale Deepening via enhanced treasury management and capital markets capabilities 	<ul style="list-style-type: none"> Growth in average loans and deposits YoY Loan and deposit pipelines building
2	 <p>Consumer Product Set Deployed Across TCF Customers</p>	<ul style="list-style-type: none"> Introduce compelling Fair Play banking products and services, leading digital tools, and competitive home lending and debit/credit card products to TCF customers 	<ul style="list-style-type: none"> Leveraging OCR program across all product offerings and services to new and expanded markets Sustained growth in customer relationships
3	 <p>Business Banking Expansion</p>	<ul style="list-style-type: none"> Deploy #1 SBA lending platform and business banking offerings to TCF markets, including significantly enhanced digital origination capabilities 	<ul style="list-style-type: none"> Achieved #1 SBA lender in CO and #3 in MN
4	 <p>Wealth Management and Private Banking Expansion</p>	<ul style="list-style-type: none"> Bring wealth and private banking offerings to Minnesota and Colorado, and bolster Illinois 	<ul style="list-style-type: none"> MN team fully staffed; with pipelines building Expanded to CO in 2Q; replicating early success from MN
5	 <p>Asset Finance: Combined Size & Scale⁽¹⁾</p>	<ul style="list-style-type: none"> Serve broader client sizes and markets with a wider set of solutions while accelerating digital leadership 	<ul style="list-style-type: none"> #5 bank owned equipment finance lender, up from #7 previously

2022 Third Quarter Financial Performance

Robust PPNR, solid loan growth, NIM expansion, excellent credit quality

	EPS	ROTCE	Efficiency Ratio
GAAP Reported	\$0.39	21.9%	54.4%
Adjusted	\$0.39	22.2% (18.6% ex AOCI)	53.9%

Organic Growth

- Total average loans +\$3.0 billion, or +2.6% QoQ (loans ex-PPP +\$3.3 billion, or +2.9%), and +\$7.3 billion, or +6.7% YoY (loans ex-PPP +\$10.4 billion, or +9.8%)
- Continued strength in underlying loan portfolios with late-stage commercial loan pipelines +68% YoY
- Total average deposits +\$1.0 billion, or +0.7% QoQ, and +\$3.7 billion, or +2.6% YoY

Driving Sustainable Profitability

- Grew Pre-Provision Net Revenue +16.8% QoQ to \$857 million; driven by \$145 million, or 11.4%, higher net interest income (FTE) and fee income
- Expanded fee income with underlying trends remaining positive with notable strength in capital markets supported by Capstone, partially offset by lower mortgage and lower deposit service charges as part of continued evolution of Fair Play
- Maintained positive operating leverage; efficiency ratio of 54.4%, a decrease of 290 basis points QoQ

Strong Credit and Capital

- Net charge-offs of 0.15%, up 12 bps QoQ and down 5 bps YoY
- NPAs 0.53% down 6 bps QoQ and 29 bps YoY
- ACL as percent of loans and leases of 1.89%, up 2 bps compared QoQ
- CET1 ratio increased 22 basis points to 9.3%

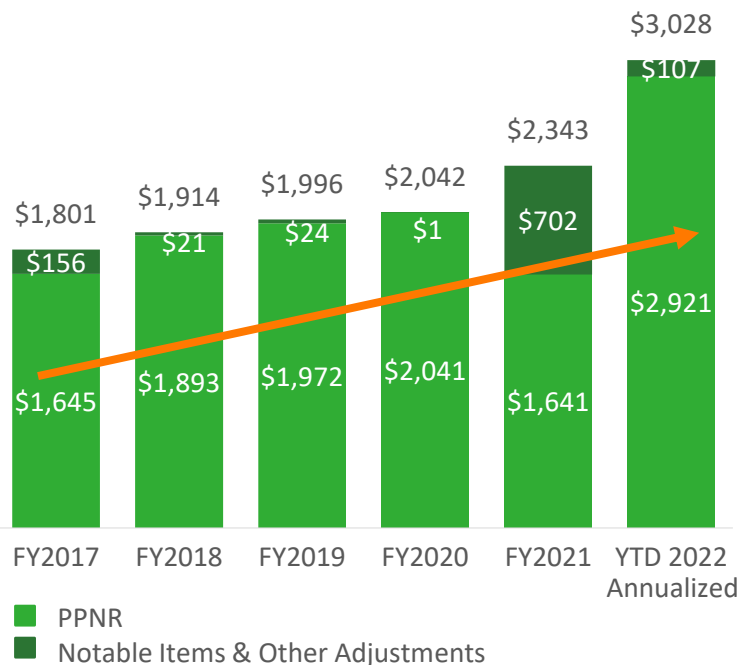
Pre-Provision Net Revenue

Record PPNR; driving revenue growth, focused on controlling expenses, and investing in revenue-producing initiatives

Driving sustained profitability, delivering positive operating leverage

Annual Pre-Provision Net Revenue

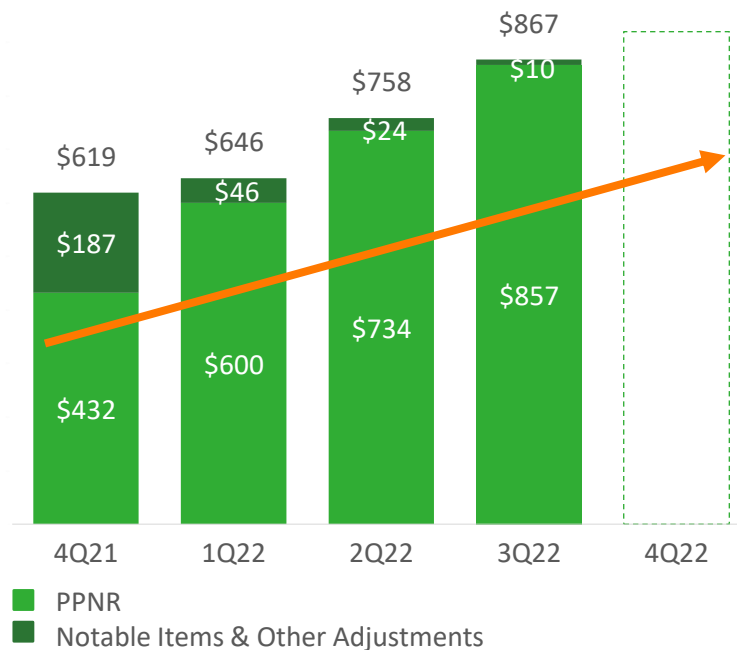
\$ in millions



Quarterly Pre-Provision Net Revenue

\$ in millions

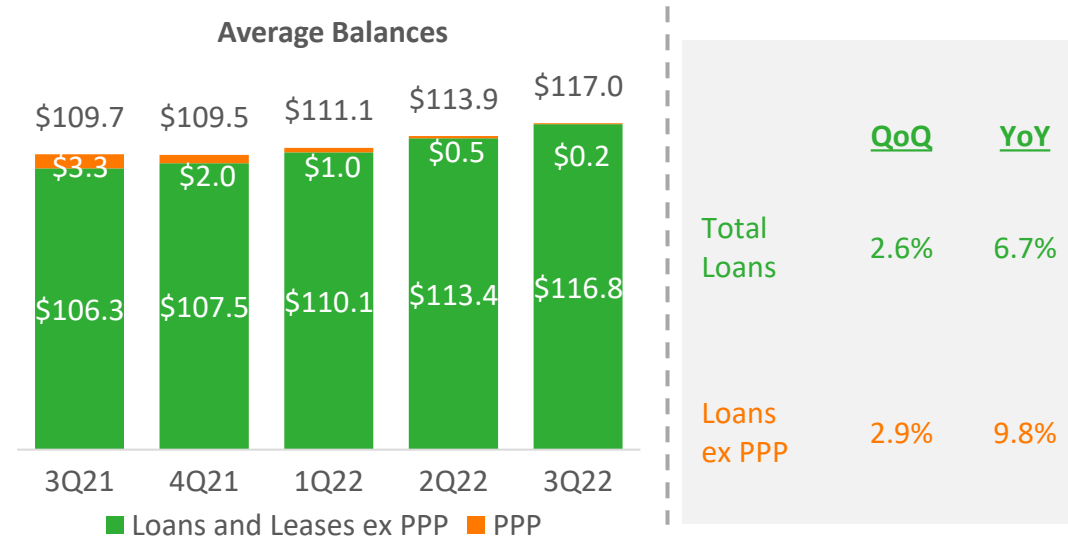
PPNR expansion over the course of the year



Loans and Leases

Broad-based loan growth led by C&I and residential real estate

Total Loan and Lease Balances

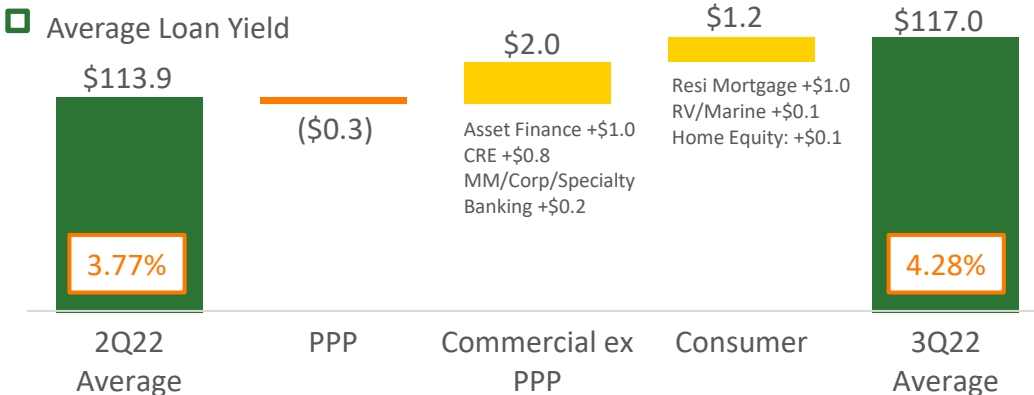


Highlights

vs Linked Quarter

- Total loans increased \$3.0 billion (+2.6%) QoQ, or \$3.3 billion (+2.9%) ex PPP
- Commercial balances increased \$1.8 billion (+2.9%) QoQ, or \$2.0 billion (+3.3%) ex PPP
 - Momentum in Asset Finance, CRE and contributions from Middle Market, Corporate and Specialty Banking
- Total consumer loans increased \$1.2 billion, or 2.4%, with growth in residential mortgage, RV/marine, and home equity

Average Loan and Lease Balances QoQ



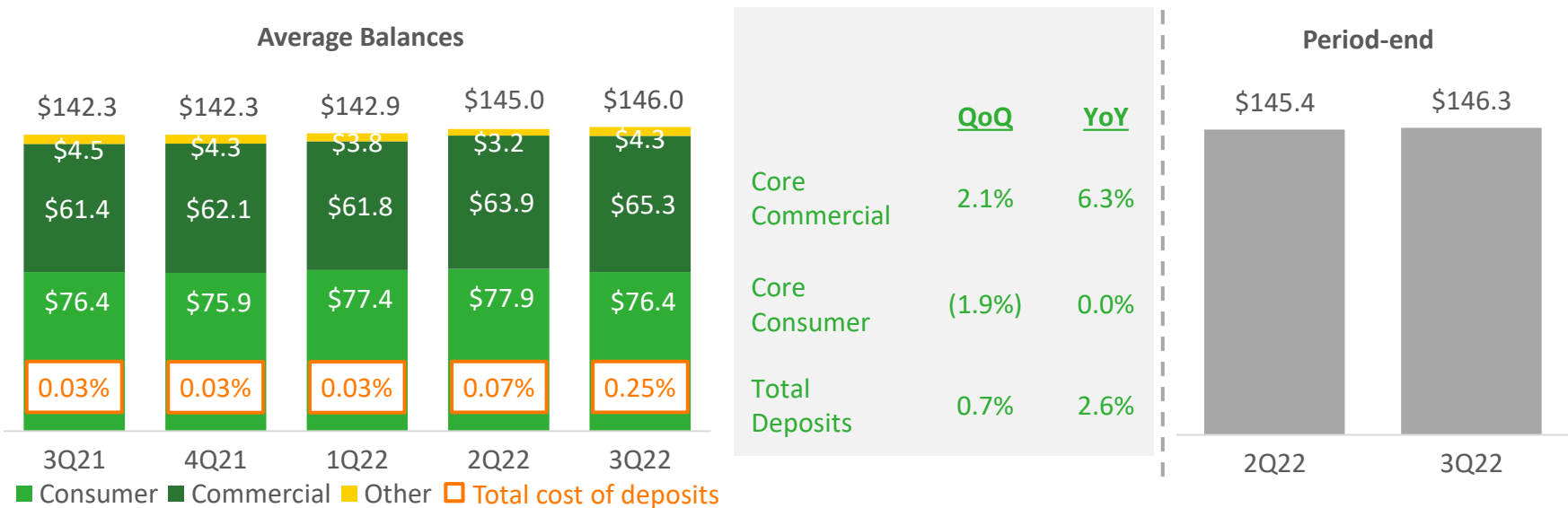
vs Year over Year

- Total loans increased \$7.3 billion (+6.7%) YoY, or **\$10.4 billion (+9.8%) ex PPP**
- Commercial balances increased \$4.4 billion (+7.3%) YoY, or \$7.5 billion (+13.2%) ex PPP with growth across all portfolios
- Total consumer loans increased \$2.9 billion, or 5.8%, with growth in residential mortgage, RV/marine, and auto

Deposits

Deposit balances higher led by commercial with focus on growing primary bank relationships

Total Deposits



Highlights

vs Linked Quarter

- Total average balances increased \$1.0 billion, or 0.7% QoQ, led by commercial which increased \$1.4 billion, or 2.1%
 - Total commercial increased reflecting focus on growing primary bank relationships
 - Total consumer average balances decreased \$1.5 billion, or 1.9% QoQ
 - Other deposits increased \$1.1 billion reflecting actions taken to optimize our liquidity profile

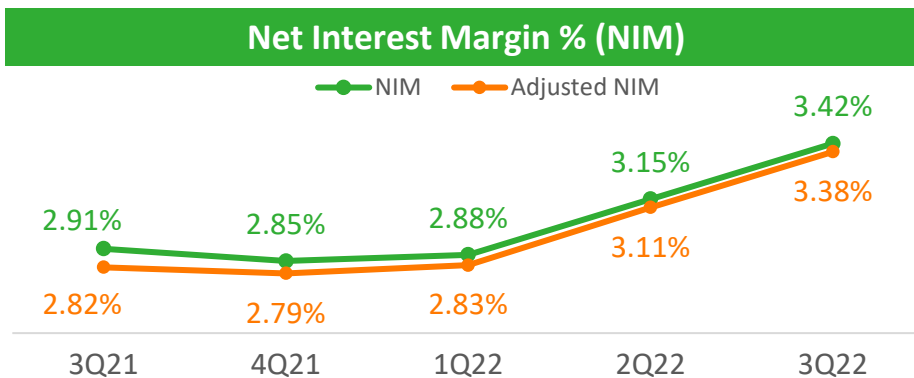
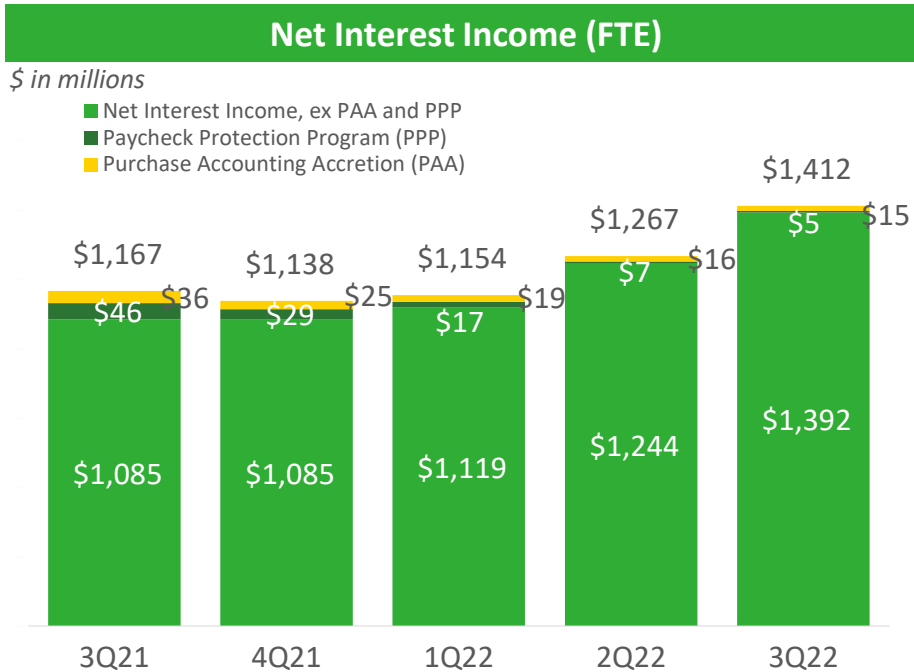
vs Year over Year

- Total average balances increased \$3.7 billion, or 2.6% YoY, led by commercial which increased \$3.9 billion, or 6.3% YoY
- Total consumer average balances were flat as new deposit account acquisitions offset decreases in balances driven by maturing deposits

Note: \$ in billions unless otherwise noted

Net Interest Income

Net interest income expansion driven by higher NIM and average loans



See reconciliation on slide 22 (NIM)
See notes on slide 47

Highlights

vs Linked Quarter

- Net interest income increased \$145 million (+11%) reflecting higher NIM and average total loans
 - Net interest income ex PAA and PPP increased \$148 million (+12%)
- Reported NIM for 3Q22 was 3.42%, an increase of 27 basis points versus prior quarter
 - Reflecting higher spread (+24 bps), free funds benefit (+10 bps), offset by hedge impact (-7 bps)

PPP Update⁽¹⁾

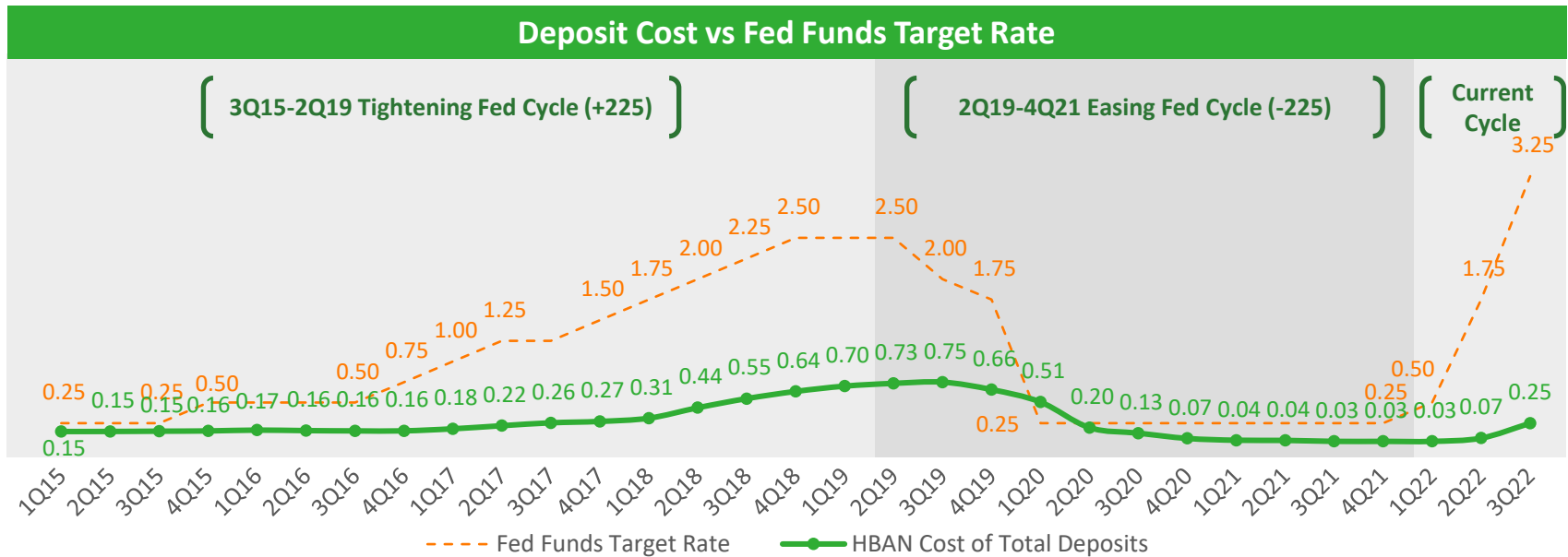
- 3Q22 net interest income includes \$5 million related to PPP, including \$4 million from accelerated accretion from forgiveness
 - Remaining unamortized fees of \$5 million

vs Year over Year

- Net interest income increased \$245 million (+21%) reflecting higher NIM and average loans
 - Net interest income ex PAA and PPP increased \$307 million (+28%)
- Reported NIM increased 51 basis points versus prior year

Stable Core Deposit Base

Positioned well for rising rate environment



	Improved Funding Base			
	Reflects start of prior cycle	Reflects start of current cycle		
	3Q15	1Q22	2Q22	3Q22
Loan-to-deposit ratio ⁽¹⁾	90%	78%	79%	80%
CDs / total deposits (%) ⁽¹⁾	10%	4%	4%	4%
Non-core Funding / total assets (%) ⁽¹⁾⁽²⁾	14%	9%	7%	8%

Balance Sheet Management

Dynamic hedging strategy; maintaining asset sensitivity while managing downside rate risk

Comprehensive Balance Sheet Management Strategy

Proactive management to protect net interest income while benefitting from rising rates

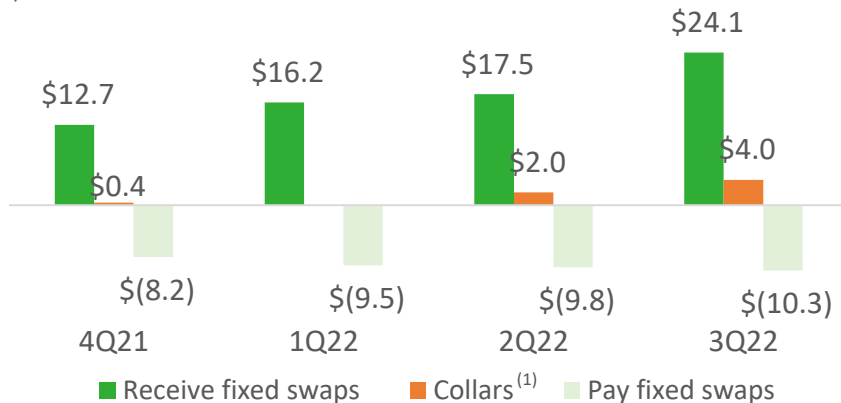
- ◆ Top tier NIM to benefit from further rate increases
- ◆ Dynamic and prudent hedging strategy, managing both downside risk and upside potential for future rising rates. In Q3:
 - Executed a net \$6.6 billion of receive-fixed swaps
 - Executed a net \$2.0 billion of swaption collars
 - Executed a net \$0.5 billion of pay fixed swaps
- ◆ Reserving capacity for continued increase in interest rates

Securities portfolio positioned to capitalize on higher yields while protecting capital

- ◆ Securities portfolio flat versus prior quarter and yield increased 50 basis points
- ◆ New purchase yield of 4.27%, a 45 basis point increase from prior quarter
- ◆ 40% of portfolio classified as HTM to protect capital
- ◆ AFS portfolio partially hedged with pay fixed swaps; reduces duration risk and protects OCI / capital and liquidity

Hedging Balance Update (Cumulative)

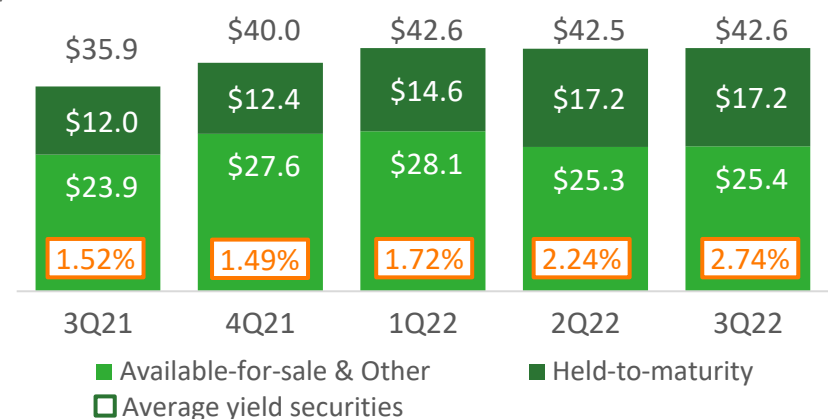
\$ in billions



See notes on slide 47

Average Securities

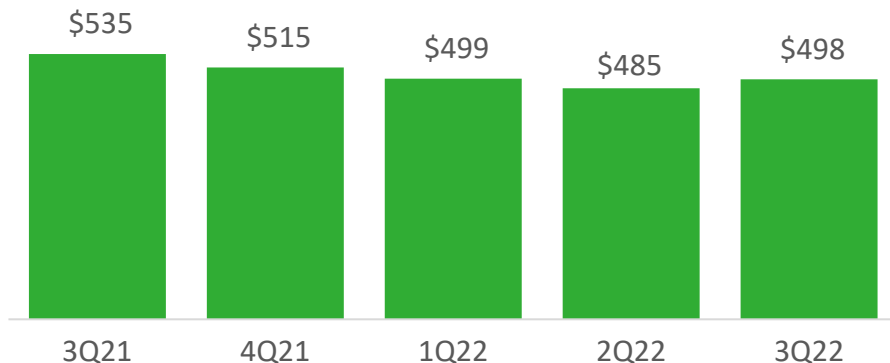
\$ in billions



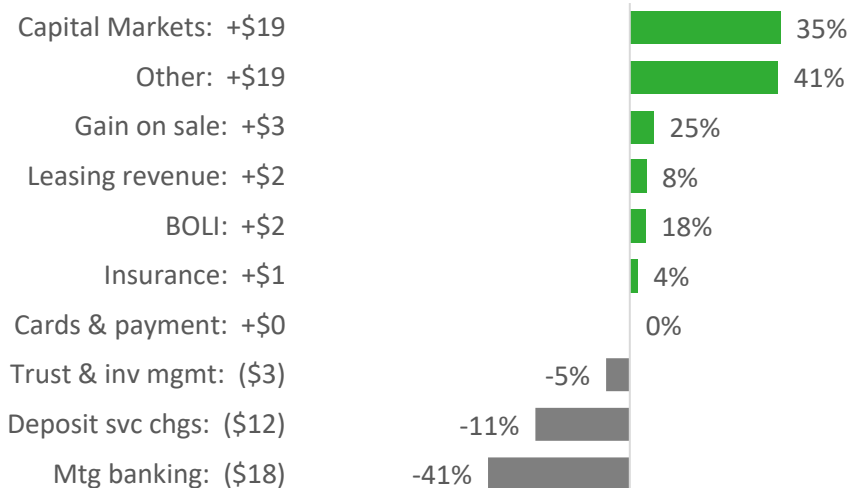
Noninterest Income

Growth in capital markets, offset by mortgage banking and deposit service charges

Noninterest Income



Noninterest Income vs Prior Quarter



Note: \$ in millions unless otherwise noted

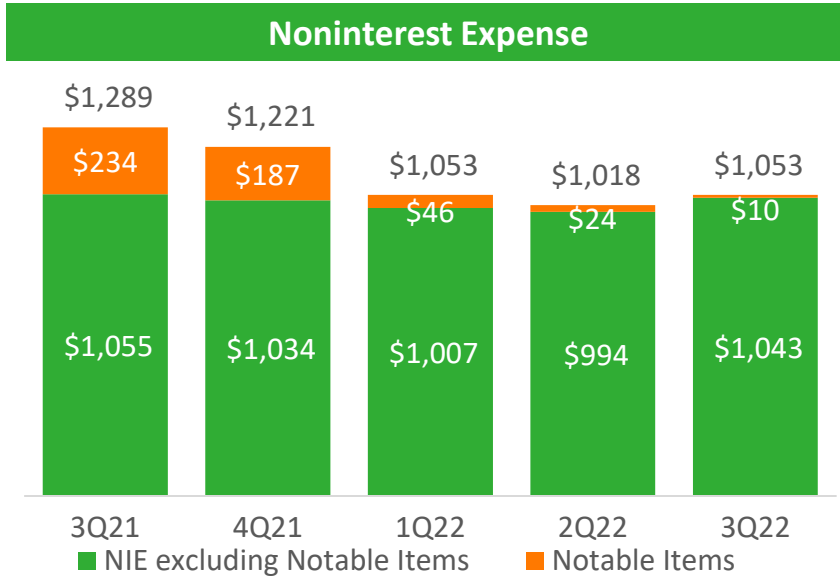
Highlights

vs Linked Quarter

- Capital markets higher \$19 million, or 35%, reflecting the full quarter impact from Capstone
- Other noninterest income increased \$19 million largely due to higher mezzanine investment income
- Deposit service charges decreased \$12 million, primarily driven by \$9 million impact from Fair Play enhancements implemented in July
- Mortgage banking income decreased \$18 million reflecting reduction on saleable spreads and lower net MSR risk management

Noninterest Expense

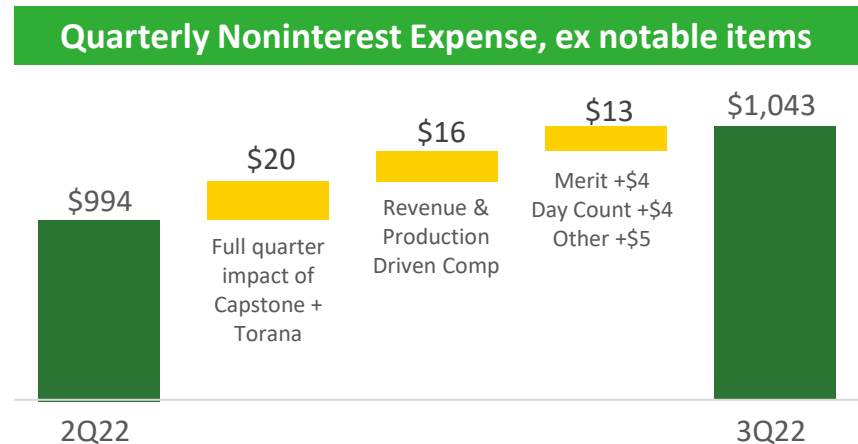
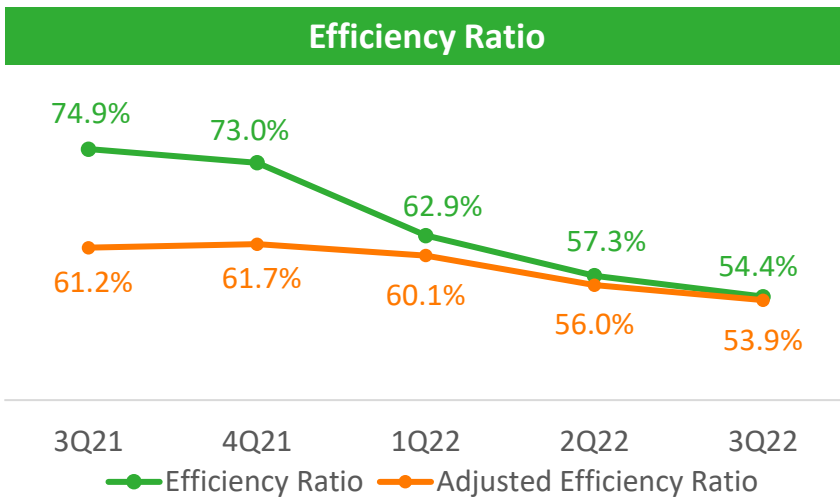
Prudent expense management with investments in revenue producing initiatives



Highlights

vs Linked Quarter

- Noninterest expense of \$1,053 million, increased \$35 million or 3.4%
- Adjusted noninterest expense, excluding Notable Items, increased \$49 million or 4.9%, primarily driven full quarter impact of Capstone and Torana and revenue and production driven compensation
- Notable Item expense decreased \$14 million, primarily driven by lower outside data processing



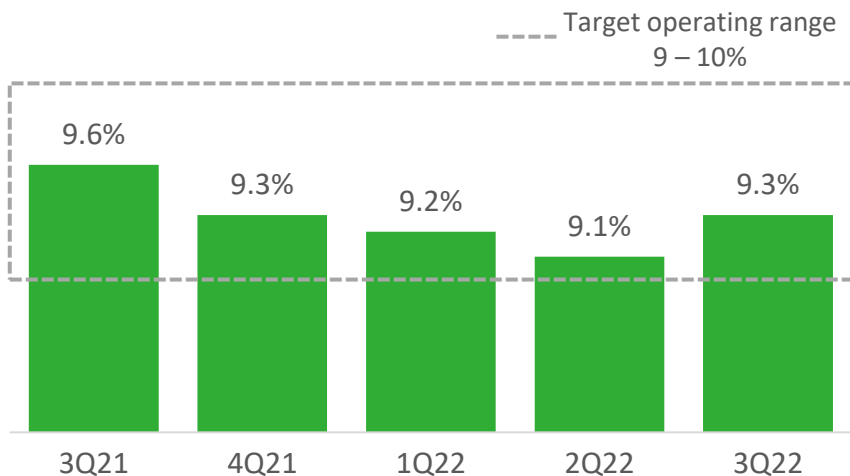
See reconciliation on slide 22

Note: \$ in millions unless otherwise noted

Capital Positioning and Management

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

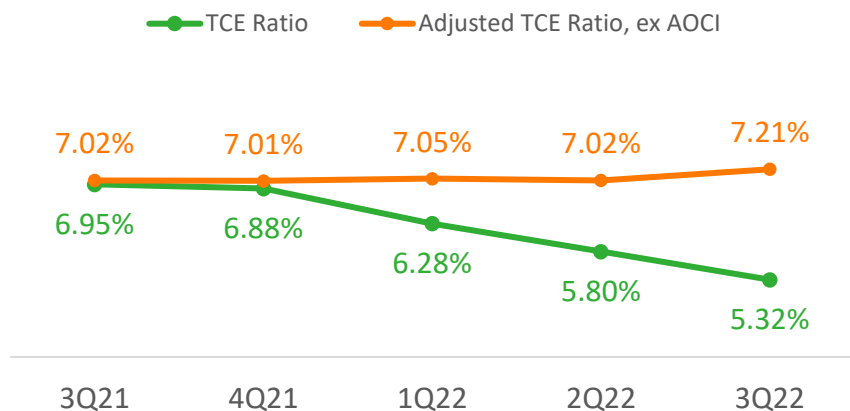
Common Equity Tier 1 Ratio



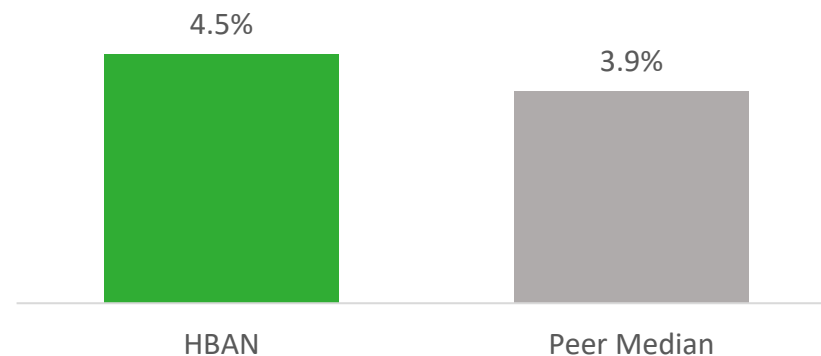
Highlights

- Continued to operate CET1 with our medium-term target operating range of 9% to 10%
- Dividend yield of 4.5% vs peer median of 3.9%
- Capital Priorities Remain:
 1. Fund Organic Growth
 2. Dividend
 3. Buybacks/other
- Dividend of \$0.155 per common share in 3Q22

Tangible Common Equity



Dividend Yield⁽¹⁾

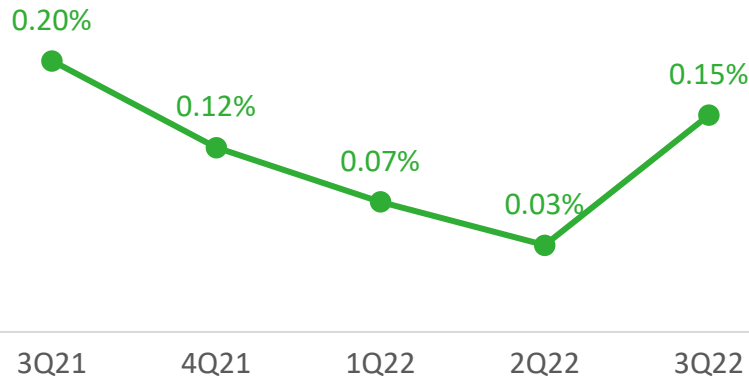


See reconciliation on slide 24 (TCE)
See notes on slide 47

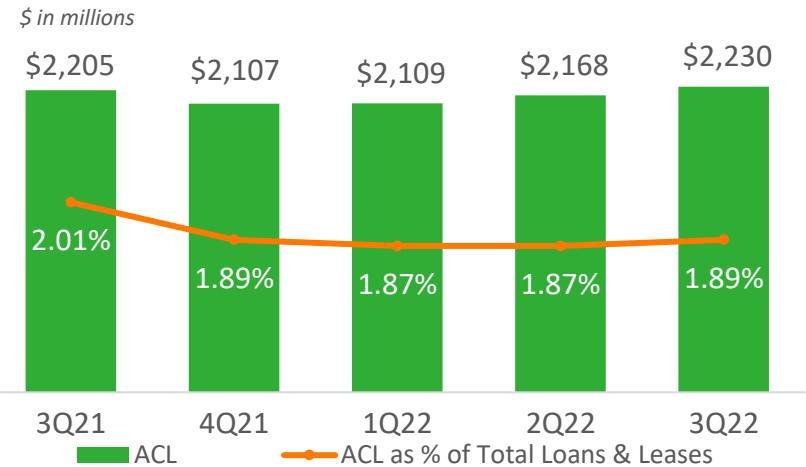
Asset Quality and Reserve Trends

Exceptional credit quality; low net charge-offs and nonperforming assets combined with strong coverage ratio

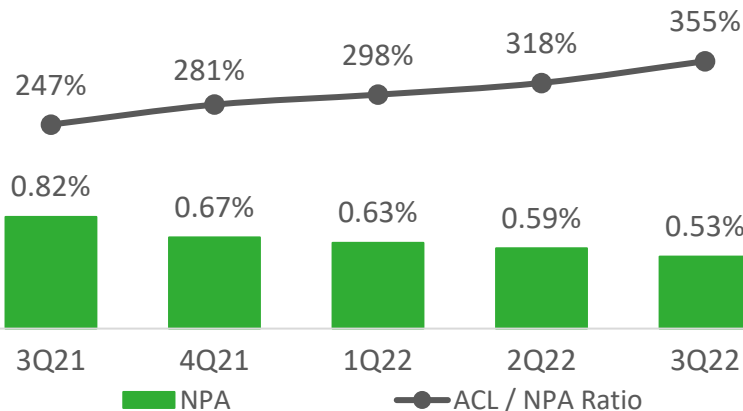
Net Charge-off Ratio



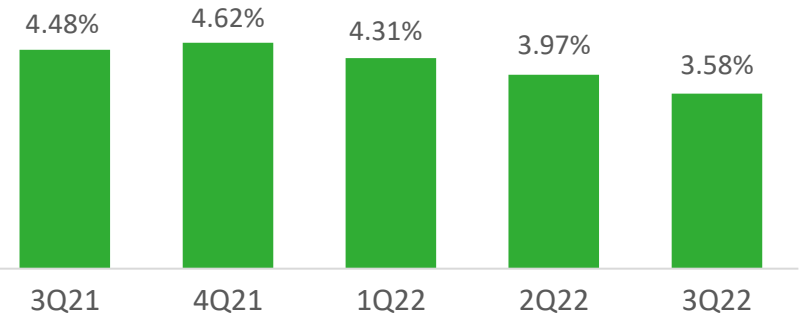
Allowance for Credit Losses (ACL)



NPA and ACL / NPA Ratios



Criticized Asset Ratio



2022 Outlook

Robust PPNR expansion driven by revenue and loan growth

	4Q22 vs. 4Q21		Commentary
	Prior Guidance As of 9/12/22	Updated Guidance As of 10/21/22	
Average Loans (ex-PPP) Non-GAAP 4Q21 baseline = \$107.5 billion	Up high single digits	Up high single digits (%)	Commercial led, with contribution from mortgage and RV/marine
Net Interest Income (ex-PPP, ex-PAA) Non-GAAP 4Q21 baseline = \$1.085 billion	Up low to mid 20's	High 20's to low 30's (%)	Supported by earning asset growth and higher net interest margin
Noninterest Income 4Q21 baseline = \$515 million	Up low to mid single digits	Down low single digits (%)	Updated guidance driven by retaining SBA balances instead of gain on sale
Expense (ex-notable items) Non-GAAP 4Q21 baseline = \$1.034 billion	3Q22: ~\$1.04 billion, driven by additions of Capstone and Torana	4Q22: Up low single digits (%) from 3Q22: \$1.043 billion	Driven by business growth and production/revenue driven compensation
Net Charge-offs FY 2021 baseline = 22 basis points	FY 2022: <15 bps	FY 2022: <15 bps	

Other Assumptions

- Assumes consensus economic outlook; yield curve as of end of September
- Tax rate of approximately 19%

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⁾
 - #4 home equity⁽²⁾
 - #5 equipment finance (banks)⁽³⁾
 - #9 auto lending (banks)⁽⁴⁾
 - Top tier inventory finance
 - Top 10 asset-based lending

Attractive Return Profile

- Prudent expense management
- Continued positive operating leverage driving profitability and returns
- Peer leading financial performance
- Track record of efficiently returning capital through peer-leading dividend yield and executing share repurchases

Non-GAAP Reconciliation

Pre-Provision Net Revenue (PPNR)

Pre-Provision Net Revenue (\$ in millions)		2017	2018	2019	2020	2021	4Q21	1Q22	2Q22	3Q22	YTD22 Annualized
Total revenue		\$4,309	\$4,510	\$4,667	\$4,815	\$5,991	\$1,647	\$1,645	\$1,746	\$1,902	\$7,057
FTE adjustment		50	30	26	21	25	6	8	6	8	29
Total revenue (FTE)	a	4,359	4,540	4,693	4,836	6,016	1,653	1,653	1,752	1,910	7,087
Less: net gain / (loss) on securities		(4)	(21)	(24)	(1)	9	(1)	--	--	--	--
Less: Notable Items		2	--	--	--	--	--	--	--	--	--
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	1,752	1,910	7,087
Noninterest expense	c	2,714	2,647	2,721	2,795	4,375	1,221	1,053	1,018	1,053	4,165
Less: Notable Items		154	--	--	--	711	187	46	24	10	107
Noninterest expense, excluding Notable Items	d	2,560	2,647	2,721	2,795	3,664	1,034	1,007	994	1,043	4,059
Pre-provision net revenue (PPNR)	(a-c)	\$1,645	\$1,893	\$1,972	\$2,041	\$1,641	\$432	\$600	\$734	\$857	\$2,921
PPNR, adjusted	(b-d)	\$1,801	\$1,914	\$1,996	\$2,042	\$2,343	\$620	\$646	\$758	\$867	\$3,028

Non-GAAP Reconciliation

Tangible common equity, ROTCE

(\$ in millions)	3Q21	4Q21	1Q22	2Q22	3Q22
Average common shareholders' equity	\$17,428	\$17,193	\$16,898	\$16,062	\$16,150
Less: intangible assets and goodwill	5,577	5,570	5,584	5,613	5,781
Add: net tax effect of intangible assets	55	52	49	46	43
Average tangible common shareholders' equity (A)	\$11,906	\$11,675	\$11,364	\$10,496	\$10,413
Less: average accumulated other comprehensive income (AOCI)	2	(146)	(526)	(1,671)	(2,013)
Average tangible common shareholders' equity (B)	\$11,904	\$11,821	\$11,889	\$12,167	\$12,426
Net income available to common	\$333	\$377	\$432	\$511	\$565
Add: amortization of intangibles	13	14	14	13	13
Add: deferred tax	(2)	(3)	(3)	(3)	(3)
Adjusted net income available to common	344	388	443	521	575
Adjusted net income available to common (annualized) (C)	\$1,365	\$1,548	\$1,797	\$2,090	\$2,281
Return on average tangible shareholders' equity (C/A)	11.5%	13.2%	15.8%	19.9%	21.9%
(\$ in millions)	3Q21	4Q21	1Q22	2Q22	3Q22
Adjusted net income available to common (annualized) (C)	\$1,365	\$1,548	\$1,797	\$2,090	\$2,281
Return on average tangible shareholders' equity	11.5%	13.2%	15.8%	19.9%	21.9%
Add: Acquisition-related net expenses, after tax (D)	\$192	\$139	\$37	\$19	\$8
Add: Exit of strategic distribution relationship, after-tax (D)	\$--	\$8	\$--	\$--	\$--
Adjusted net income available to common (annualized) (E)	\$2,127	\$2,121	\$1,947	\$2,166	\$2,313
Adjusted return on average tangible shareholders' equity (E/A)	17.9%	18.2%	17.1%	20.6%	22.2%
Adjusted return on average tangible shareholders' equity, ex AOCI (E/B)	17.9%	18.0%	16.4%	17.8%	18.6%

Non-GAAP Reconciliation

Noninterest expense, Efficiency Ratio, NIM %

Efficiency Ratio (\$ in millions) – Pre-tax	3Q21	4Q21	1Q22	2Q22	3Q22
Noninterest expense (GAAP)	\$1,289	\$1,221	\$1,053	\$1,018	\$1,053
Less: intangible amortization	13	14	14	13	13
Noninterest expense less amortization of intangibles (A)	\$1,276	\$1,207	\$1,039	\$1,005	\$1,040
Less: Acquisition-related net expenses, pre-tax	(\$234)	(\$177)	(\$46)	(\$24)	(\$10)
Less: Exit of strategic distribution relationship, pre-tax	--	(\$10)	--	--	--
Adjusted noninterest expense (Non-GAAP) (B)	\$1,042	\$1,020	\$993	\$981	\$1,030
Total Revenue (GAAP)	\$1,695	\$1,647	\$1,645	\$1,746	\$1,902
FTE adjustment	7	6	8	6	8
Gain / loss on securities	--	1	--	--	--
FTE revenue less gain/loss on securities (B)	\$1,702	\$1,654	\$1,653	\$1,752	\$1,910
Efficiency Ratio (A/B)	74.9%	73.0%	62.9%	57.3%	54.4%
Adjusted Efficiency Ratio ((A-C)/B)	61.2%	61.7%	60.1%	56.0%	53.9%
Noninterest Expense (\$ in millions)	3Q21	4Q21	1Q22	2Q22	3Q22
Noninterest expense (GAAP)	\$1,289	\$1,221	\$1,053	\$1,018	\$1,053
Subtotal: Impact of Notable Items	234	187	46	24	10
Adjusted Noninterest expense (Non-GAAP)	\$1,055	\$1,034	\$1,007	\$994	\$1,043
Net Interest Margin (% in percent)	3Q21	4Q21	1Q22	2Q22	3Q22
Net Interest Margin (GAAP)	2.91%	2.85%	2.88%	3.15%	3.42%
Purchase Accounting Accretion	(0.09%)	(0.06%)	(0.05%)	(0.04%)	(0.04%)
Adjusted Net Interest Margin (Non-GAAP)	2.82%	2.79%	2.83%	3.11%	3.38%

Non-GAAP Reconciliation

EPS

EPS (\$ in millions, except per share amounts)	3Q21		4Q21		1Q22		2Q22		3Q22	
Earnings Per Share (GAAP), diluted		\$0.22		\$0.26		\$0.29		\$0.35		\$0.39
Acquisition-related expenses	\$234		\$187		\$46		\$24		\$10	
Acquisition-related expenses, net of tax	\$192	\$0.13	\$139	\$0.10	\$37	\$0.03	\$19	\$0.01	\$8	\$—
Adjusted Earnings Per Share (Non-GAAP)		\$0.35		\$0.36		\$0.32		\$0.36		\$0.39

Non-GAAP Reconciliation

Tangible common equity ratio

(\$ in millions)	3Q21	4Q21	1Q22	2Q22	3Q22
Huntington shareholders' equity	\$19,479	\$19,297	\$18,452	\$17,950	\$17,136
Less: preferred stock	2,267	2,167	2,167	2,167	2,167
Common shareholders' equity	\$17,212	\$17,130	\$16,285	\$15,783	\$14,969
Less: goodwill	5,316	5,349	5,349	5,571	5,571
Less: other intangible assets, net of tax	201	191	180	171	161
Tangible common equity (A)	\$11,695	\$11,590	\$10,756	\$10,041	\$9,237
Less: Accumulated other comprehensive income (loss)	(125)	(229)	(1,314)	(2,098)	(3,276)
Adjusted tangible equity (B)	\$11,820	\$11,819	\$12,070	\$12,139	\$12,513
Total assets	\$173,878	\$174,064	\$176,856	\$178,782	\$179,402
Less: goodwill	5,316	5,349	5,349	5,571	5,571
Less: other intangible assets, net of tax	201	191	180	171	161
Tangible assets (C)	\$168,361	\$168,524	\$171,327	\$173,040	\$173,670
Tangible common equity / tangible asset ratio (A/C)	6.95%	6.88%	6.28%	5.80%	5.32%
Adjusted tangible common equity / tangible asset ratio (B/C)	7.02%	7.01%	7.05%	7.02%	7.21%

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

Capstone Revenue Synergies	29
Purchase Accounting Detail	30
Digital Metrics	31
Mortgage Banking Noninterest Income	32
Balance Sheet	33
Balance Sheet Management	34
Wholesale Funding	35
Consumer Originations Detail	36
Shares Outstanding	39
Capital Protection	40
Credit Quality Review	41
Commercial Credit	42
Consumer Credit	43
Delinquencies	45
Criticized Commercial Loan Analysis	46

Capstone Revenue Synergies

Leveraging Capstone's recognized expertise with Huntington's scale and footprint

- Complementary deal with existing and new industry verticals, accelerating growth and diversifying revenue
- Team based nationally, including commercial hubs in Denver, Boston, Dallas, and Chicago

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

Revenue Synergies

- 1

Leverage the power and depth of Huntington relationships to accelerate Capstone deal flow

~10k *existing mid market clients benefitting from Capstone expertise*
- 2

Deliver Capstone's advisory expertise and scale to Huntington's commercial customers

12 *Capstone industry verticals*

650+ *collective deals completed*

170+ *Industry awards*
- 3

Building upon Capstone verticals and capabilities to expand Specialty Banking

+ *Opportunity to add incremental specialty banking sectors*

Impact of Purchase Accounting

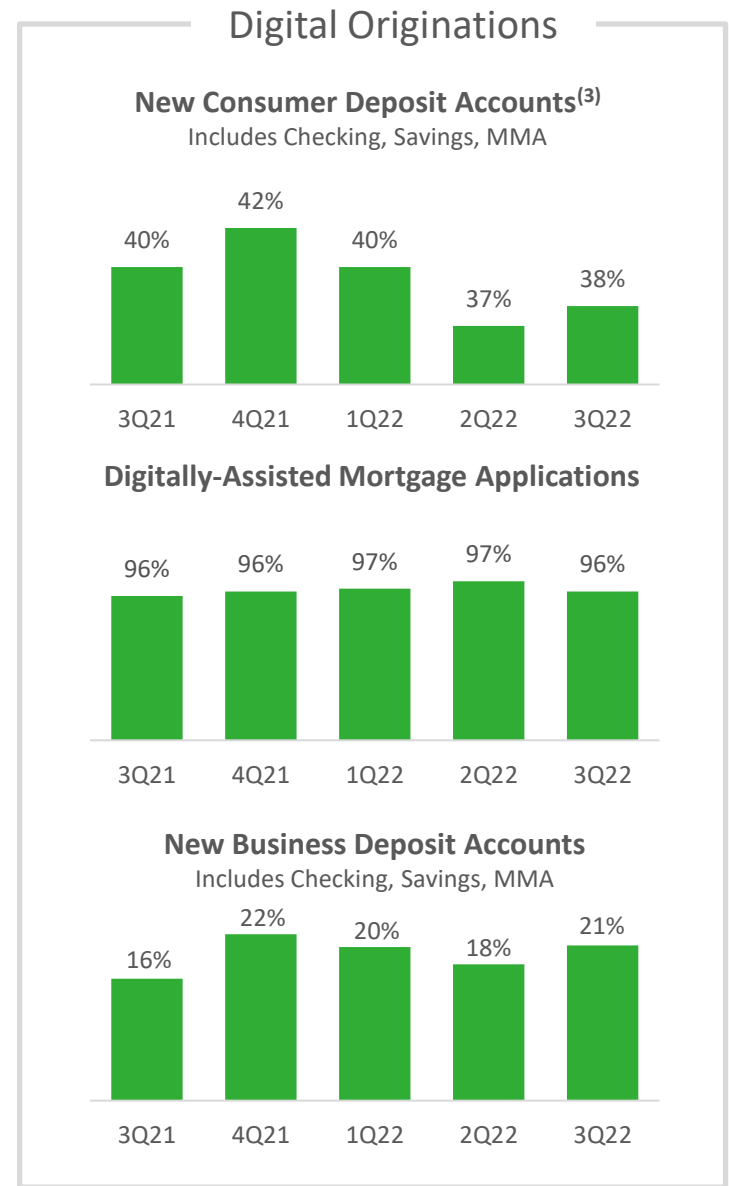
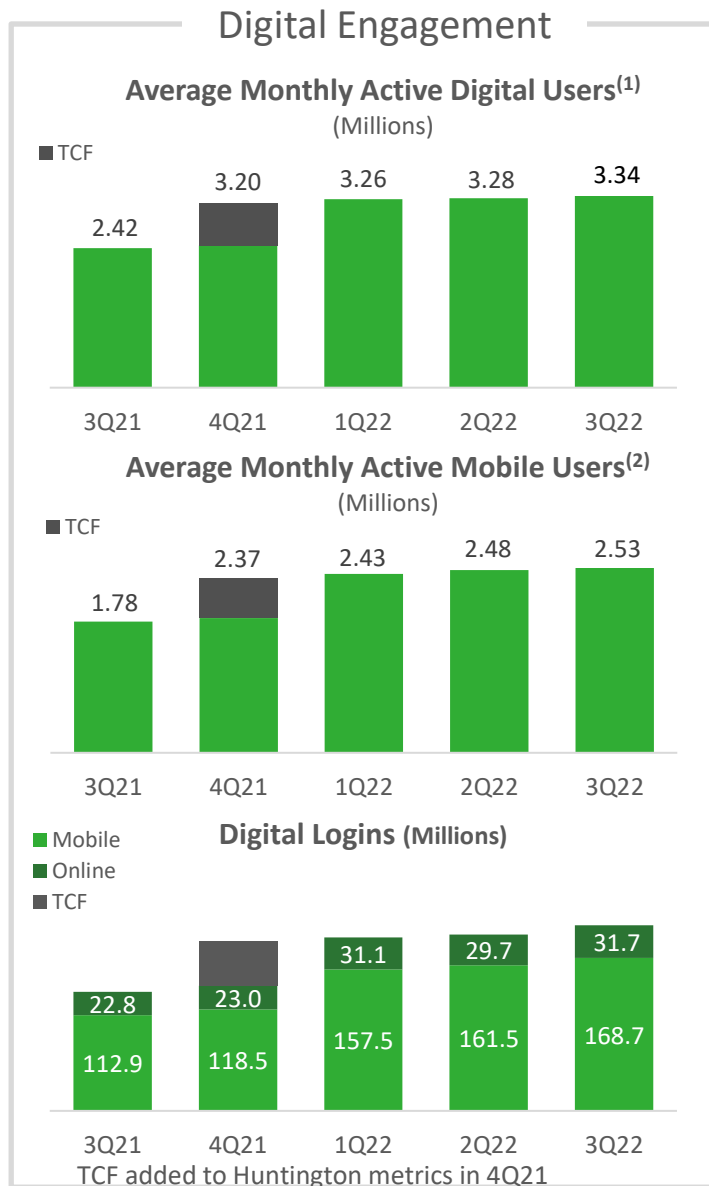
Purchase Accounting Accretion (PAA) Summary		Actuals				
(\$ in millions)	3Q21	4Q21	1Q22	2Q22	3Q22	
Loans and Leases	\$25	\$20	\$16	\$13	\$12	
Long-term Debt	7	4	4	4	3	
Deposits	4	1	--	--	--	
Other	(0)	0	(1)	(1)	0	
Subtotal: Net Interest Income	36	25	19	16	15	
Noninterest income	7	7	7	7	7	
Core Deposit Intangible (Noninterest Expense)	(4)	(4)	(4)	(4)	(4)	
Purchase Accounting Pre-tax net impact	\$39	\$28	\$22	\$19	\$18	

Projected				
4Q22	1Q23	2Q23	3Q23	
\$7	\$6	\$5	\$4	
3	3	3	3	
--	--	--	--	
(0)	(0)	0	0	
9	8	8	7	
7	5	--	--	
(4)	(4)	(4)	(4)	
\$13	\$9	\$4	\$3	

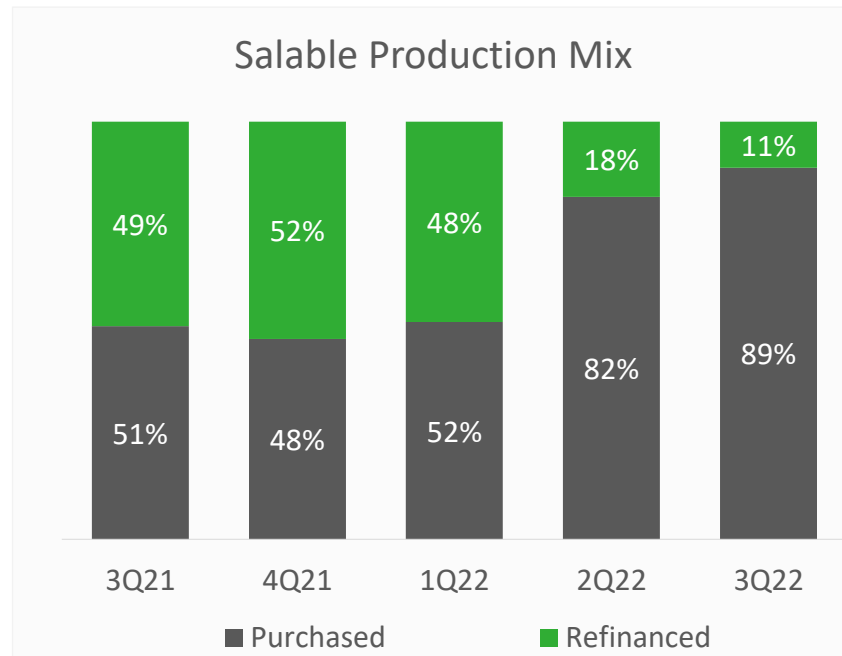
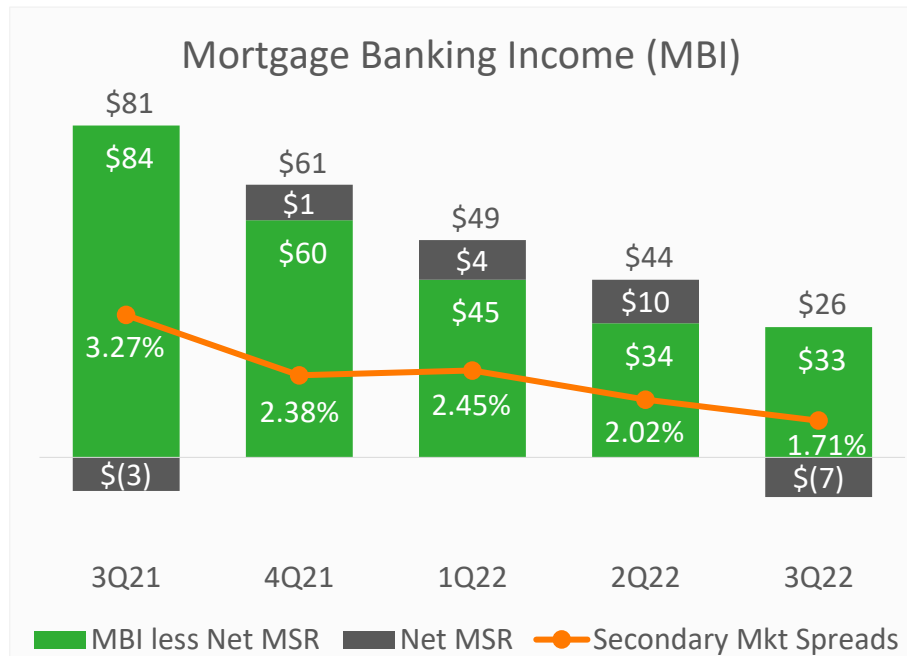
PAA NIM Impact		Actuals				
Basis points	3Q21	4Q21	1Q22	2Q22	3Q22	
Loans and Leases	6 bp	5 bp	4 bp	3 bp	3 bp	
Long-term Debt	2 bp	1 bp	1 bp	1 bp	1 bp	
Deposits	1 bp	0 bp	--	--	--	
Other	--	--	--	--	--	
Total PAA NIM Impact	9 bp	6 bp	5 bp	4 bp	4 bp	

- 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



Mortgage Banking Noninterest Income Summary



(\$ in billions)

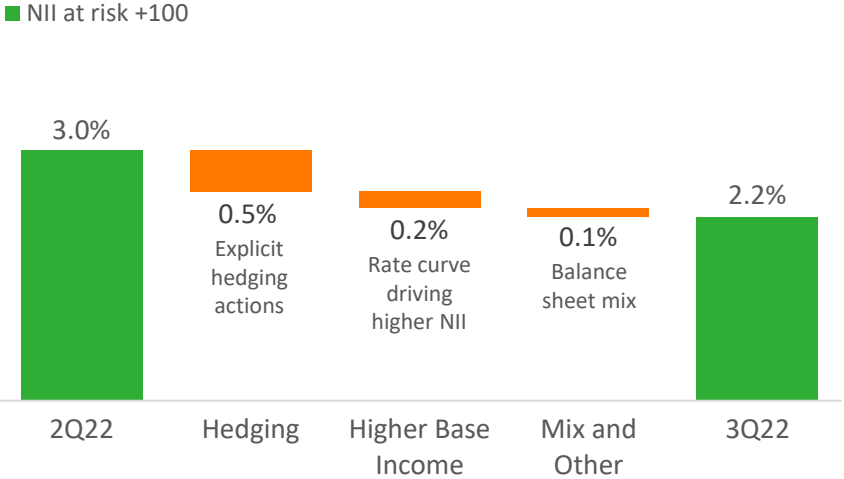
	3Q22	2Q22	1Q22	4Q21	3Q21
Mortgage origination volume for sale	1.3	1.3	1.5	2.4	2.5
Third party mortgage loans serviced ⁽¹⁾	32.0	31.7	31.6	31.0	30.5
Mortgage servicing rights ⁽¹⁾	0.5	0.5	0.4	0.4	0.3
MSR % of investor servicing portfolio ⁽¹⁾	1.52%	1.46%	1.32%	1.13%	1.11%

(1) End of period

Balance Sheet

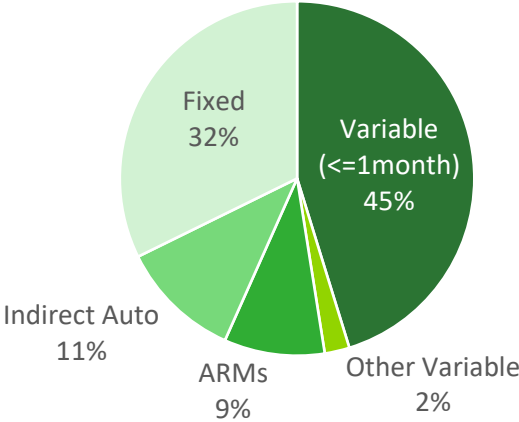
Balance Sheet Management

Asset Sensitivity (+100 bp ramp)



Loan Portfolio Composition

at 9/30/2022

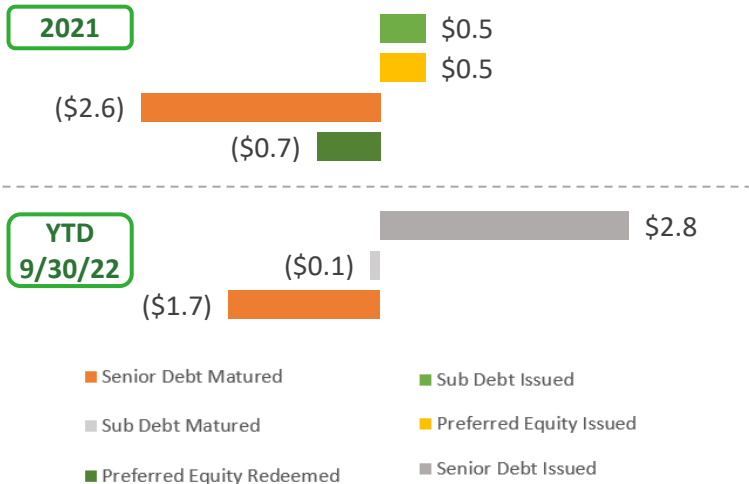


Stable, Diversified Sources of Wholesale Funds

Historical issuance, smooth runoff profile and optimization of funding costs

Wholesale Funding Issuances and Maturities

(\$ in billions)

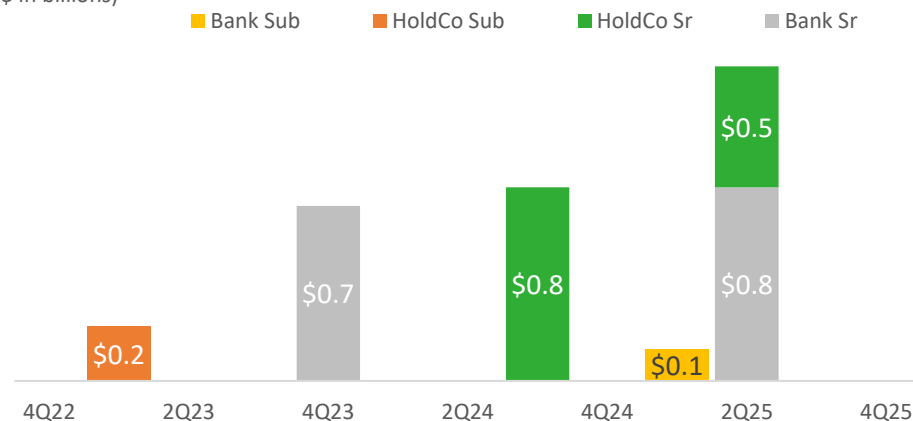


Highlights

- \$700 million of 2.50% coupon senior debt was called on July 7, 2022 (announced on June 7, 2022)
- Issued \$750 million of senior notes with fixed coupon rate of 4.44% on August 4, 2022

Quarterly Wholesale Maturities through 2025

(\$ in billions)



Annual Maturities (\$ in millions)	2022	2023	2024	2025
Senior	--	\$724	\$800	\$1,300
Subordinated	--	\$225	--	\$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

Automobile – Production Trend

<u>Originations</u>	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20
Amount (\$ in billions)	\$1.4	\$1.8	\$1.7	\$1.8	\$1.8	\$1.9	\$1.4	\$1.4	\$1.7
% new vehicles	35%	38%	41%	40%	38%	47%	49%	54%	48%
Avg. LTV	84%	84%	84%	84%	85%	84%	87%	86%	89%
Avg. FICO	777	778	774	776	772	770	771	774	777
<u>Vintage Performance⁽¹⁾</u>									
6-month losses			0.02%	0.02%	0.01%	0.02%	0.02%	0.03%	0.02%
9-month losses				0.06%	0.05%	0.07%	0.04%	0.04%	0.08%
12-month losses					0.10%	0.11%	0.06%	0.07%	0.11%

(1) Annualized

Vehicle Finance – Origination Trends

<u>Auto Loans:</u>	2022 YTD	2021	2020	2019	2018	2017	2016	2015
Originations (<i>\$ in billions</i>)	\$4.9	\$6.9	\$5.9	\$6.1	\$5.8	\$6.2	\$5.8	\$5.2
% new vehicles	38%	43%	47%	46%	47%	50%	49%	48%
Avg. LTV ⁽¹⁾	84%	85%	89%	90%	89%	88%	89%	90%
Avg. FICO	776	772	775	772	766	767	765	764
Weighted avg. original term (months)	71	71	70	70	69	69	68	68
Avg. Custom Score	412	411	411	410	409	409	396	396

<u>RV and Marine:</u>	2022 YTD	2021	2020	2019	2018
Originations (<i>\$ in billions</i>)	\$1.4	\$1.7	\$1.6	\$1.0	\$1.4
Avg. LTV ⁽²⁾	104%	111%	108%	106%	106%
Avg. FICO	813	807	808	800	799
Weighted avg. original term (months)	210	198	193	192	192

Residential Mortgage and Home Equity Origination Trends

<u>Residential Mortgage:</u>	2022 YTD	2021	2020	2019	2018	2017	2016	2015
Originations (<i>\$ in billions</i>)	\$4.5	\$6.6	\$4.7	\$2.9	\$2.9	\$2.7	\$1.9	\$1.5
Avg. LTV	81%	76%	77%	81%	83%	84%	84%	83%
Avg. FICO	765	768	767	761	758	760	751	756

<u>Home Equity:</u>	2022 YTD	2021	2020	2019	2018	2017	2016	2015
Originations ⁽¹⁾ (<i>\$ in billions</i>)	\$3.4	\$3.9	\$3.8	\$3.7	\$4.2	\$4.3	\$3.3	\$2.9
Avg. LTV	67%	67%	68%	75%	77%	77%	78%	77%
Avg. FICO	776	783	784	778	773	775	781	781

Change in Common Shares Outstanding

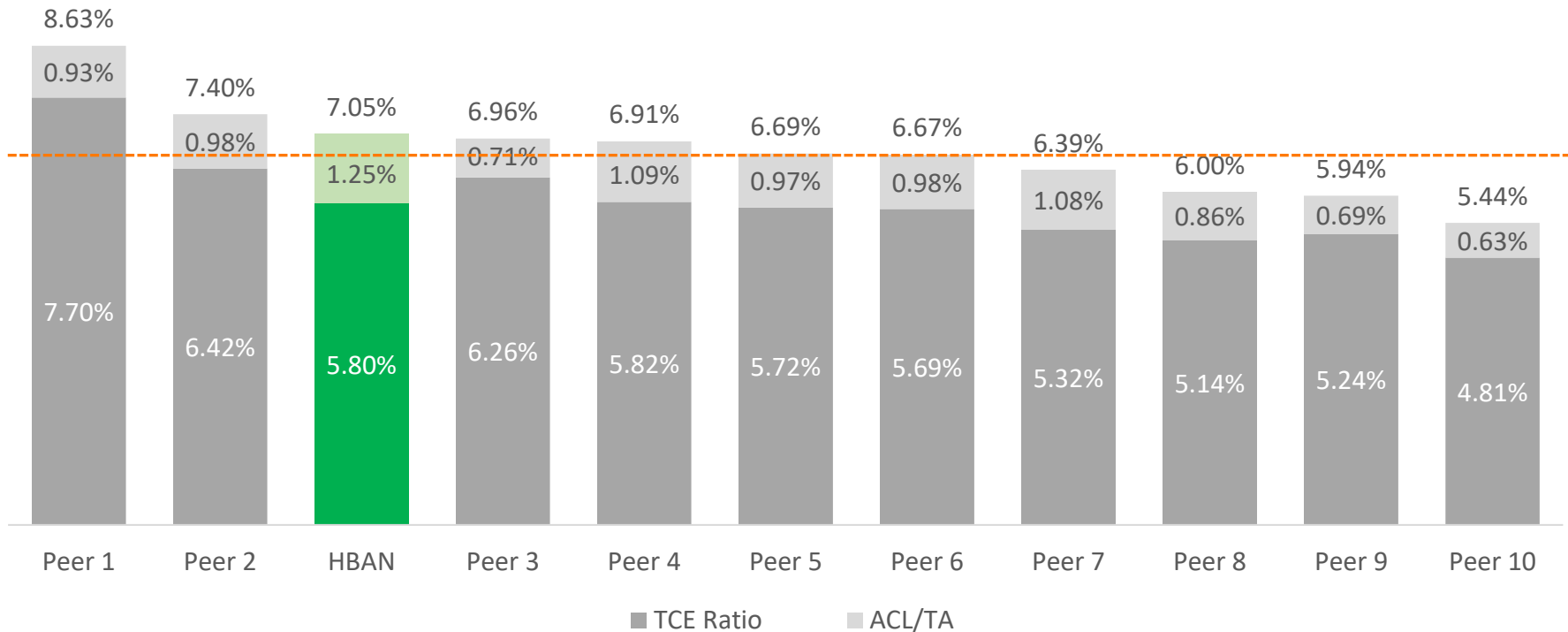
<i>Share count in millions</i>	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20
Beginning shares outstanding	1,443	1,439	1,438	1,446	1,477	1,018	1,017	1,017
Employee equity compensation	0	4	1	1	3	0	1	-
Share repurchases	-	-	-	(10)	(33)	-	-	0
TCF Acquisition	-	-	-	-	-	458	-	-
Ending shares outstanding	1,443	1,442	1,439	1,438	1,446	1,477	1,018	1,017
Average basic shares outstanding	1,443	1,441	1,438	1,444	1,463	1,125	1,018	1,017
Average diluted shares outstanding	1,465	1,463	1,464	1,471	1,487	1,125	1,041	1,036

Capital Protection

Top quartile ranking relative to peer group; TCE + ACL to tangible assets

2Q22 (TCE + ACL) / TA Ratio

Peer Median 6.68%



Credit Quality

Commercial Credit Quality Review

<u>Commercial and Industrial:</u>	3Q22	2Q22	1Q22	4Q21	3Q21
Period end balance ⁽¹⁾ (\$ in billions)	\$44.1	\$43.4	\$42.2	\$41.7	\$40.4
30+ days PD and accruing	0.33%	0.33%	0.17%	0.30%	0.18%
90+ days PD and accruing	0.07%	0.03%	0.02%	0.03%	0.02%
NCOs (annualized)	0.15%	-0.04%	-0.22%	0.06%	0.28%
NALs	0.69%	0.75%	0.76%	0.89%	1.22%

<u>Commercial Real Estate:</u>	3Q22	2Q22	1Q22	4Q21	3Q21
Period end balance (\$ in billions)	\$16.5	\$15.7	\$15.4	\$15.0	\$14.7
30+ days PD and accruing	0.17%	0.20%	0.29%	0.07%	0.08%
90+ days PD and accruing	0.00%	0.00%	0.00%	0.00%	0.00%
NCOs (annualized)	-0.06%	-0.11%	0.22%	-0.12%	0.21%
NALs	0.67%	0.75%	0.74%	0.70%	0.70%

Consumer Credit Quality Review

<u>Home Equity:</u>	3Q22	2Q22	1Q22	4Q21	3Q21
Period end balance (<i>\$ in billions</i>)	\$10.4	\$10.4	\$10.3	\$10.6	\$10.9
30+ days PD and accruing	0.71%	0.68%	0.62%	0.89%	0.57%
90+ days PD and accruing	0.11%	0.12%	0.11%	0.16%	0.09%
NCOs (<i>annualized</i>)	-0.07%	-0.08%	-0.03%	-0.04%	-0.08%
NALs	0.78%	0.75%	0.81%	0.74%	0.80%

<u>Residential Mortgage:</u>	3Q22	2Q22	1Q22	4Q21	3Q21
Period end balance (<i>\$ in billions</i>)	\$21.8	\$21.2	\$19.9	\$19.3	\$18.9
30+ days PD and accruing	1.84%	2.12%	2.05%	1.81%	1.49%
90+ days PD and accruing	0.70%	0.79%	1.19%	0.82%	0.73%
NCOs (<i>annualized</i>)	-0.02%	-0.02%	0.00%	-0.01%	0.00%
NALs	0.43%	0.52%	0.59%	0.58%	0.57%

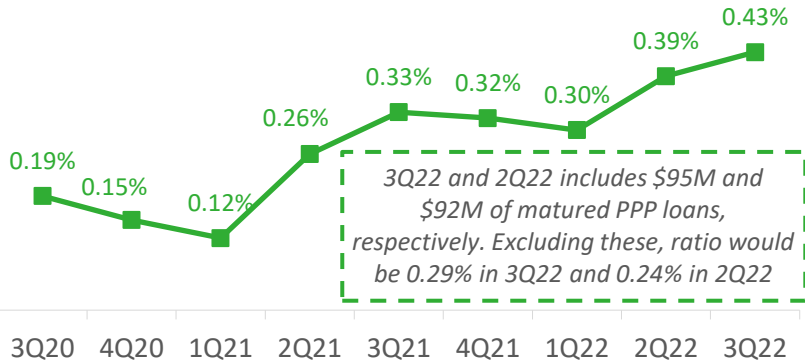
Consumer Credit Quality Review, continued

<u>Automobile:</u>	3Q22	2Q22	1Q22	4Q21	3Q21
Period end balance (<i>\$ in billions</i>)	\$13.4	\$13.6	\$13.5	\$13.4	\$13.3
30+ days PD and accruing	0.71%	0.78%	0.66%	0.76%	0.59%
90+ days PD and accruing	0.05%	0.05%	0.04%	0.05%	0.04%
NCOs (<i>annualized</i>)	0.07%	0.00%	0.01%	-0.03%	-0.10%
NALs	0.03%	0.03%	0.03%	0.02%	0.02%

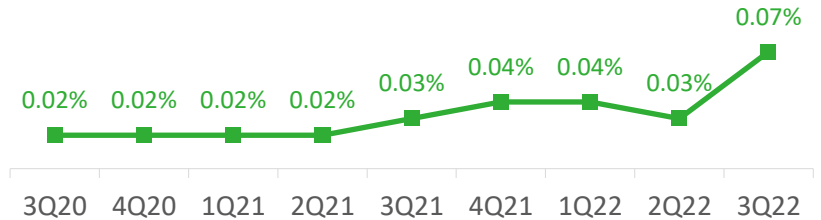
<u>RV / Marine:</u>	3Q22	2Q22	1Q22	4Q21	3Q21
Period end balance (<i>\$ in billions</i>)	\$5.4	\$5.5	\$5.2	\$5.1	\$5.1
30+ days PD and accruing	0.32%	0.35%	0.30%	0.41%	0.31%
90+ days PD and accruing	0.03%	0.03%	0.03%	0.05%	0.03%
NCOs (<i>annualized</i>)	0.17%	0.10%	0.20%	0.13%	-0.01%
NALs	0.02%	0.02%	0.04%	0.02%	0.11%

Delinquencies

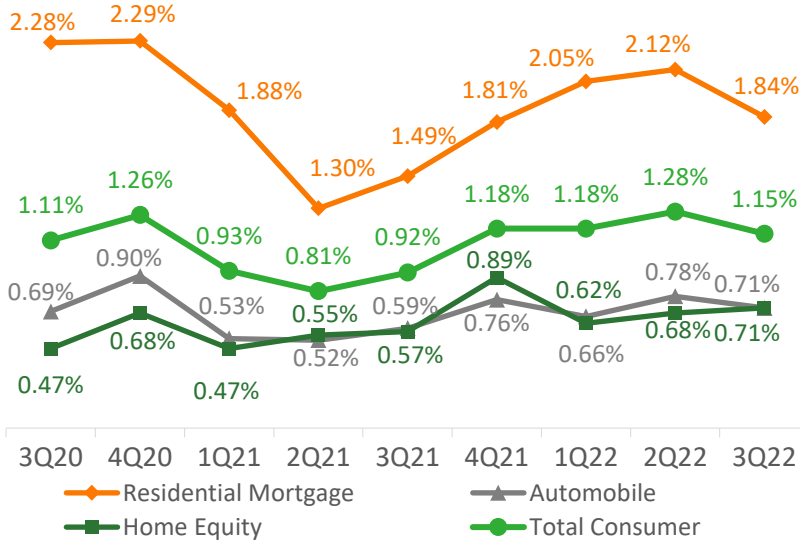
Commercial (30+ Days⁽¹⁾)



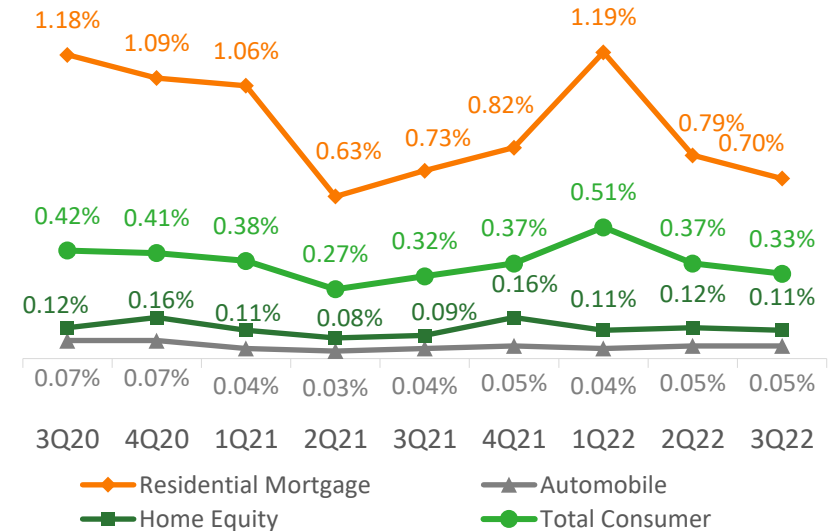
Commercial (90+ Days⁽¹⁾)



Consumer (30+ Days⁽²⁾)



Consumer (90+ Days⁽²⁾)



Criticized Commercial Loan Analysis

End of Period <i>(\$ in millions)</i>	3Q22	2Q22	1Q22	4Q21	3Q21
Criticized beginning-of-period	\$4,206	\$4,385	\$4,711	\$4,540	\$4,488
Additions / increases	734	824	727	1,019	1,046
Advances	248	224	162	552	107
Upgrades to "Pass"	(666)	(527)	(512)	(539)	(532)
Paydowns	(652)	(692)	(683)	(842)	(509)
Charge-offs	(28)	(7)	(20)	(19)	(59)
Moved to HFS	0	0	0	(0)	(1)
Criticized end-of-period	\$3,843	\$4,206	\$4,385	\$4,711	\$4,540
Percent change (Q/Q)	(9%)	(4%)	(7%)	4%	1%

Notes

Slide 6:

- (1) Asset finance includes equipment finance and distribution finance (formerly called inventory finance)

Slide 11:

- (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 12:

- (1) Calculated using average balances
- (2) Includes brokered/other deposits, short term borrowings, and long-term debt

Slide 13:

- (1) 4Q21 amount reflects floors

Slide 16:

- (1) Dividend yields as of October 14, 2022. Source: S&P Market Intelligence

Slide 19:

- (1) Ranked first in loan origination by volume for the 5th year in a row
- (2) Curinos 2021 National share data. Ranked fourth in Home Equity national share
- (3) Equipment Leasing & Financing Association, 2021, rank amongst bank--owned firms, includes HTF portfolio
- (4) Experian data from January 2022 through September 2022

Slide 31:

- (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 37:

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

Slide 38:

- (1) Originations are based on commitment amounts

Slide 42:

- (1) C&I loan balances include PPP balances

Slide 45:

- (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