



# RBC Capital Markets Financial Institutions Conference

March 9, 2022



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# 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

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### Purpose Drives Performance

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- ◆ 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

*Confident on FY 2022 outlook – driving sustainable revenue growth, with cost savings on track for full realization and strong credit trends*

2

*Well positioned to benefit from higher rates and dynamically managing the balance sheet*

3

*Continued evolution of Fair Play product set – reflecting market leadership since 2010*

4

*Executing on Commercial Banking strategic priorities - bolstering capital markets capabilities with the acquisition of an industry-leading middle market investment banking & advisory firm*

# Strategic Update

Carrying momentum into the year and uniquely positioned to drive results

## Driving Sustainable Profitability

- Pre-Provision Net Revenue growth supported by disciplined and proactive expense management
  - Executing on revenue-producing strategic priorities
- Took deliberate action in 4Q21 to manage expenses
  - 62 branch closures completed in February 2022 (6% of branch network)
  - Organizational optimization
- Cost savings on track for full realization in Q2

## Organic Growth

- Robust loan pipelines continue into the start of the year
  - Early-stage commercial pipelines at highest level over the past year, driven by calling activities
  - Late-stage commercial pipelines continue trending higher YoY
- Expect acceleration of loan growth over the course of the year
  - Incremental upside potential as line utilization normalizes

## Asset Sensitivity

- Dynamic interest rate risk management with continued bias to capture upside benefit
  - While selectively protecting downside risk
- Continue to lead peers with top-quartile Net Interest Margin %

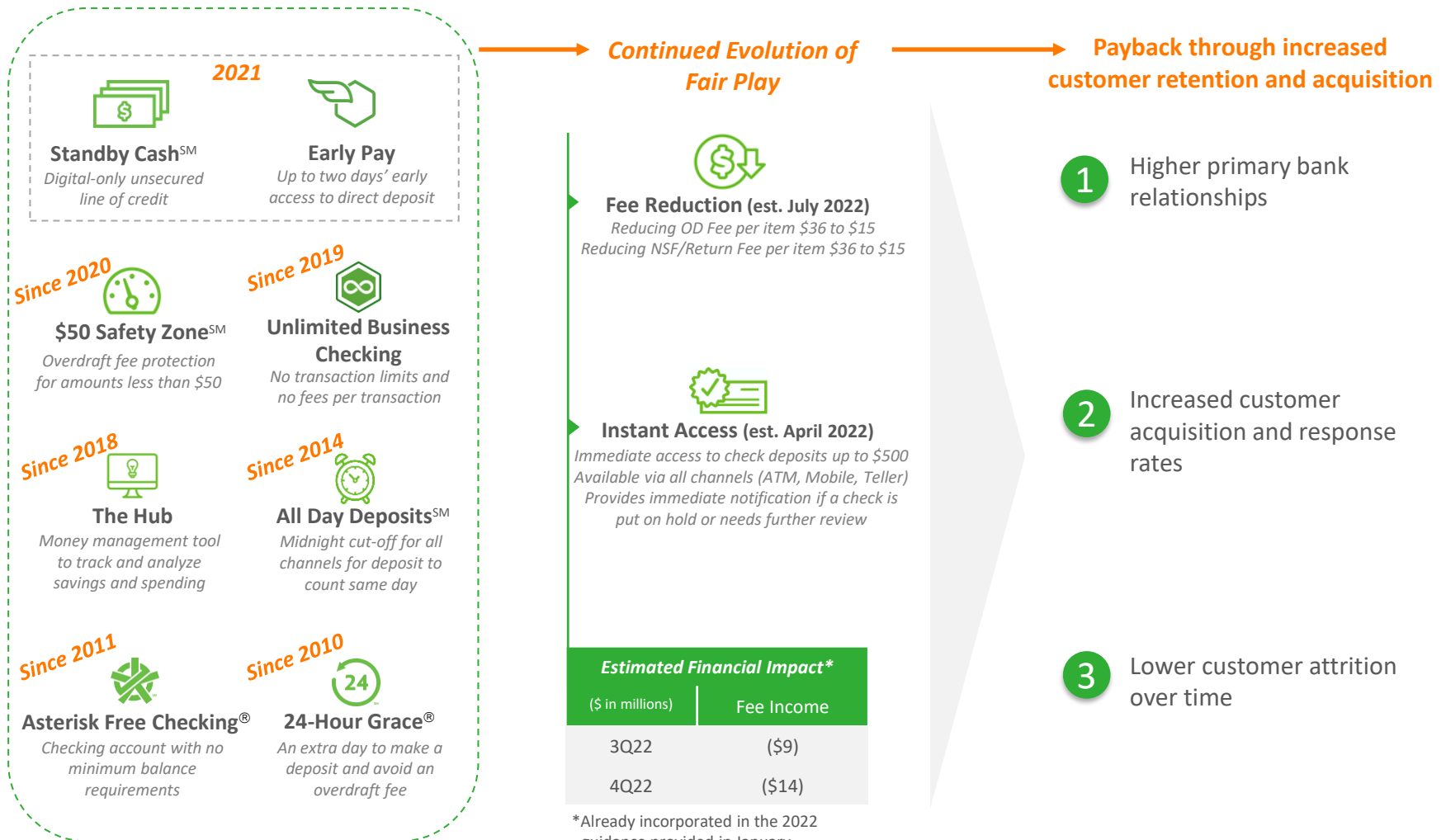
## Strong Credit Quality

- Credit quality continues to be strong with stable to improving portfolio trends

# Fair Play Banking

A simple, transparent, and compelling value

Over a decade of market-leading Fair Play strategy



**2021**

**Standby Cash<sup>SM</sup>**  
Digital-only unsecured line of credit

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

**Since 2020**

**\$50 Safety Zone<sup>SM</sup>**  
Overdraft fee protection for amounts less than \$50

**Since 2019**

**Unlimited Business Checking**  
No transaction limits and no fees per transaction

**Since 2018**

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

**Since 2014**

**All Day Deposits<sup>SM</sup>**  
Midnight cut-off for all channels for deposit to count same day

**Since 2011**

**Asterisk Free Checking<sup>®</sup>**  
Checking account with no minimum balance requirements

**Since 2010**

**24-Hour Grace<sup>®</sup>**  
An extra day to make a deposit and avoid an overdraft fee

**Fee Reduction (est. July 2022)**  
Reducing OD Fee per item \$36 to \$15  
Reducing NSF/Return Fee per item \$36 to \$15

**Instant Access (est. April 2022)**  
Immediate access to check deposits up to \$500  
Available via all channels (ATM, Mobile, Teller)  
Provides immediate notification if a check is put on hold or needs further review

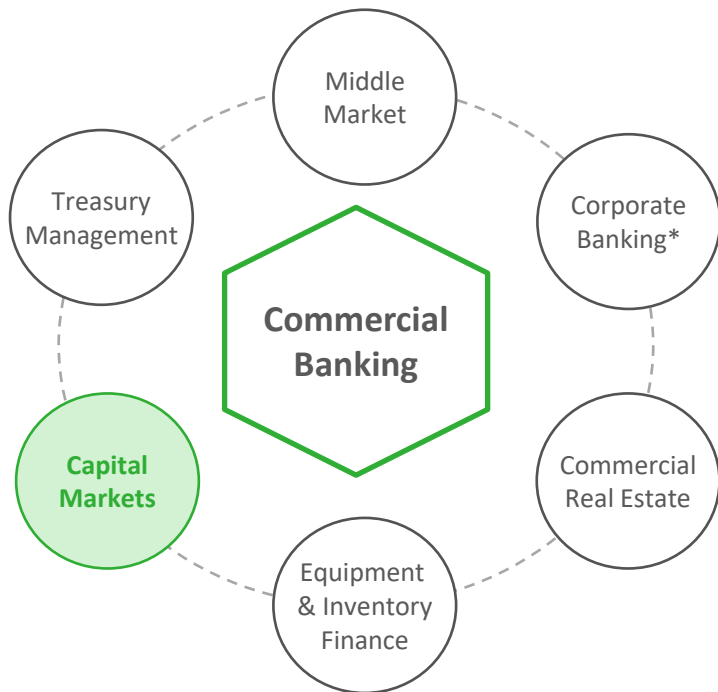
**Estimated Financial Impact\***

(\$ in millions)	Fee Income
3Q22	(\$9)
4Q22	(\$14)

\*Already incorporated in the 2022 guidance provided in January

# Commercial Banking Strategy

Focused on acquiring and deepening customer relationships, leveraging expertise



**\*Corporate Banking Verticals:**  
 Mid-Corporate  
 Specialty Commercial

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

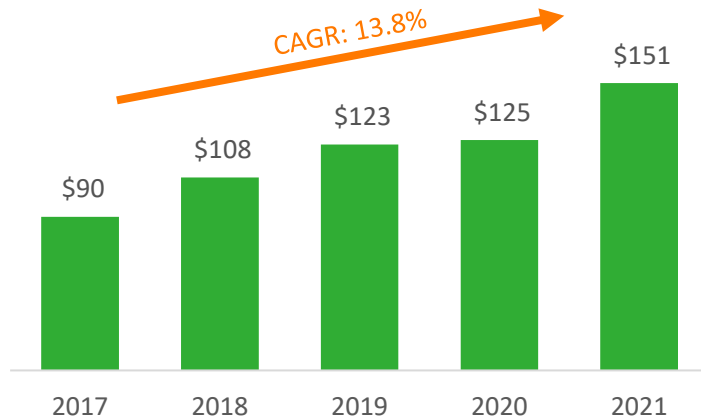
Strategic Priorities	
Driving Acquisition and Deepening	<b>1 Market Expansion</b> <ul style="list-style-type: none"> <li>• Targeted and deliberate growth in new attractive markets:                             <ul style="list-style-type: none"> <li>• Middle Market &amp; Mid-Corporate: Twin Cities, Denver,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

# Huntington Capital Markets

Adding capabilities, enhancing technology and expertise to drive revenue growth

- Successfully added capital markets capabilities to serve our client base, driving strong results and revenue growth
- Advisory and M&A capability is a significant addition to our comprehensive capital markets capabilities

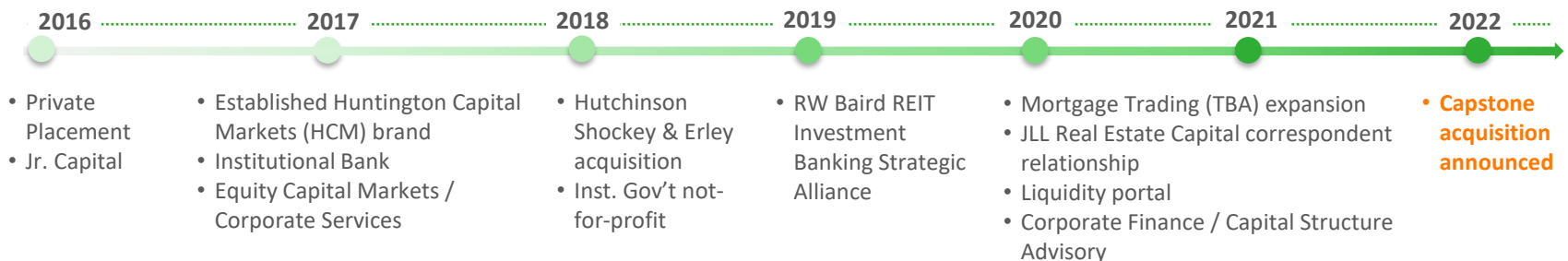
**Capital Market Fees**  
(\$ in millions)



**Capital Market Capabilities**



**Capital Markets Timeline**





# Adding Capstone Capabilities to Huntington

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

## Capstone Overview



- 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 February 28, 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
<b>1</b> <i>Complements Existing Industry Specialization</i>	<b>Industrials</b>	✓	✓
	<b>Health &amp; Medical</b>	✓	✓
	<b>Tech, Media, Telecom</b>	✓	✓
<b>2</b> <i>Leverage HBAN's Existing Middle Market Exposures</i>	Building Products	✓	✓
	Business Services	✓	✓
	Consumer & Retail	✓	✓
	Education and Training	✓	✓
	Industrial Tech	✓	✓
	Transportation & Logistics	✓	✓
<b>3</b> <i>Adds Capabilities, Expertise in Expanded Sectors</i>	Aerospace & Defense	✓	
	Energy & Power	✓	
	FinTech & Services	✓	