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Consumers Poised to Buy More Vehicles in 2014, According to Huntington Bank Survey

Huntington releases additional survey results as customers flock to local auto shows

COLUMBUS, Ohio--(BUSINESS WIRE)-- Huntington Bank's Second Annual Midwest Economic Index reveals that 22 percent of consumers in the states of Ohio, Michigan, West Virginia, Indiana and Western Pennsylvania are considering buying or leasing a vehicle in 2014. This is a 1 percentage point increase over last year as analysts forecast one of the best years in auto sales since before the recession.

"We're projecting an increase in auto sales in 2014 as consumers' needs align with a buyer's market," said Rich Porrello, director of Huntington's Auto Finance division. "And we're witnessing tremendous consumer enthusiasm at sponsored auto shows across the Midwest in response to the increasing sophistication among manufacturers that are pushing to define a whole new generation of cars and trucks on the road today."

Of respondents considering a vehicle, 55 percent report they will buy or lease a new car—up from 52 percent last year. Thirty percent of respondents—down from 32 percent last year—will choose a used car.

New auto sales, after hitting a low of 10.4 million units in 2009, have rebounded to four consecutive years of increases and the expected increase in 2014 would be the first time since the 1930s the industry would have five years of consecutive growth. With the average age of all light vehicles on the road at a record-high of 11.3 years, according to data released by automotive research firm Polk (recently purchased by IHS), consumers' needs are growing. This data, combined with consumer optimism about the U.S. economy, forecasts another strong year for the automotive industry.

With the continued expansion of its indirect lending business, including entry into Connecticut and Iowa in 2013, Huntington's auto loan volume totaled \$4.2 billion last year, as the bank financed more cars than during any other time in its history. A record 205,000 vehicles were financed, enough to stretch end to end from the bank's Columbus, Ohio headquarters to Macon, Georgia.

More information about Huntington Auto Finance is available at <http://www.huntington.com/dealersales>.

Ebiquity conducted the Midwest Economic Index survey over the last weeks of October 2013 as a random sample of consumers in western and eastern Michigan, northern, central and southern Ohio, Indianapolis, western Pennsylvania and West Virginia, with statistically relevant responses available for each region.

Methodology

The Huntington Bank Second Annual Midwest Index Survey was conducted by Ebiquity among 2,169 adult consumers within the five Midwestern regions of the Huntington Bank Community – Michigan, Ohio, Western PA, Indianapolis, and West Virginia. Consumers participated online from October 23 through 31, 2013. These findings have a margin of error of +/- 2.1% at a 95% confidence level.

About Huntington

Huntington Bancshares Incorporated (NASDAQ: HBAN; www.huntington.com) is a \$59 billion regional bank holding company headquartered in Columbus, Ohio. The Huntington National Bank, founded in 1866, and its affiliates provide full-service commercial, small business, and consumer banking services; mortgage banking services; treasury management and foreign exchange services; equipment leasing; wealth and investment management services; trust services; brokerage services; customized insurance brokerage and service programs; and other financial products and services. The principal markets for these services are Huntington's six-state retail banking franchise: Ohio, Michigan, Pennsylvania, Indiana, West Virginia, and Kentucky. The primary distribution channels include a banking network of more than 700 traditional branches and convenience branches located in grocery stores and retirement centers, and through an array of alternative distribution channels including internet and mobile banking, telephone banking, and more than 1,500 ATMs. Through automotive dealership relationships within its six-state retail banking franchise area and selected other Midwest and New England states, Huntington also provides commercial banking services to the automotive dealers and retail automobile financing for dealer customers.

About Ebiquity

Ebiquity (www.ebiquity.com) is a global media, marketing, and reputation consultancy. Ebiquity are leaders in above- and below-line communications tracking and research, providing independent data-driven insights to marketing, corporate communications, and public relations professionals to continuously improve their clients' business performance. Ebiquity's Reputation & PR practice, formerly known as Echo Research, has a 24-year track record in marketing and communications research, providing high-quality research, maintaining strict control of the research process, creating tailored research reports, utilizing proprietary approaches and tools, and enjoying longevity of relationships with clients.

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