

May 26, 2010



One Year Later: State of Ohio and Huntington Bank Partnership Generates \$465 Million in Loans to More Than 2,000 Ohio Businesses

COLUMBUS, Ohio, May 26 /PRNewswire-FirstCall/ -- In its first year, more than 2,000 Ohio businesses have received \$465 million in new loans through a public-private lending partnership between the State of Ohio and Huntington Bank.

Ohio Governor Ted Strickland began this collaboration in May 2009 with Huntington President and CEO Steve Steinour to overcome one of the most significant impediments to business growth – access to working capital. The three-year Ohio Huntington Business Loan Program, which includes a variety of state and federal loan programs, kicked off at a time when credit was difficult to find for many small businesses across the country.

"We tried other options but weren't able to get the loan we needed. The loan we received through the Ohio Huntington Business Loan Program allowed us to acquire another lawn care business and expand, offering both residential and commercial services. It was a great opportunity for us to grow at a time when many other businesses were struggling to stay afloat," said David H. Throndsen, owner and operator of Pro Lawn/Commercial Lawn, a family-owned business operating in the Columbus area since 1986. "We are now able to look ahead and make plans to hire additional employees within the next year."

Through the partnership, Huntington committed to fund \$1 billion in new loans over three years to attract, retain and grow businesses and jobs in Ohio. Lending to small- and medium-sized businesses is on track to meet that goal when the program concludes in 2012. The partnership, which leverages existing State of Ohio and federal Small Business Administration (SBA) loan programs, makes funds available to companies located in or moving to Ohio.

"Creating jobs and helping businesses grow in the State of Ohio are the key areas of focus in this partnership," said Governor Strickland. "We understand that one of the key opportunities for small business progress in the current economy is freeing up access to the credit that allows them to grow and create jobs. The success of this program in its first year demonstrates that we are making the right investment in Ohio businesses to help them lead Ohio's economic recovery."

Strickland has been a vocal advocate for ensuring that small business are able to gain access to the credit they need to grow and create jobs as the economy recovers. Yesterday, Strickland, along with SBA Administrator Karen Mills and Wisconsin Governor Jim Doyle, hosted a media conference call with reporters to discuss helping small businesses, including the ability to gain access to credit.

Last week, Strickland joined several of his fellow U.S. governors in a letter urging Congressional leadership to increase the size of Small Business Administration loans and temporarily extend successful Recovery Act provisions that make it easier for small businesses to invest and grow. In January, Strickland urged U.S. Treasury Secretary Timothy Geithner to make available federal resources to help manufacturers and small businesses get access to much-needed credit to stabilize their business and create jobs.

Similarly, the Ohio Huntington Business Loan Program is only part of Huntington's small business commitment. In February 2010, Huntington announced that it would increase loans to small businesses through new lending guidelines and the hiring of 150 additional business bankers to help business owners navigate the lending process.

"Our partnership with the State of Ohio and Governor Strickland is an example of a successful public-private partnership – one that reflects both Huntington's and the Governor's commitment to supporting business growth in Ohio," said Steinour. "To complement our partnership with the State of Ohio, we have committed \$4 billion in loans to small businesses through the end of 2012, benefiting our customers in Ohio and throughout the Midwest."

The program also leverages the Ohio Treasurer of State's GrowNow linked deposit program, which gives small business owners a 3 percent rate reduction on bank interest rates on loans of up to \$400,000, providing savings of up to \$24,000 over two years. Through Huntington Bank, 34 businesses have taken advantage of the GrowNow program, with more than \$10 million in loans.

"Small businesses are going to lead Ohio and the nation to a more prosperous economy," said Ohio Treasurer Kevin L. Boyce. "Our efforts to create opportunities for entrepreneurs will ultimately deliver job growth and economic stability to the people of the State of Ohio."

Lisa Patt-McDaniel, director of the Ohio Department of Development, also sees the Ohio Huntington Business Loan Program as a continuation of her department's efforts.

"Our focus every day is to give businesses access to the right set of tools and services they need to be successful, and it's essential that we are able to offer programs like this to create more jobs and opportunities for growth," she explained.

Business owners can obtain information about the Ohio Huntington Business Loan Program through a toll-free hotline: 866-644-9786.

About Huntington

Huntington Bancshares Incorporated (Nasdaq: HBAN; www.huntington.com) is a \$52 billion regional bank holding company headquartered in Columbus, Ohio. Through its affiliated companies, Huntington has been providing a full range of financial services including checking, loans, savings, insurance and investment services to customers for 144 years. Huntington has more than 600 banking offices. Huntington also offers retail and commercial financial services online at huntington.com; through its telephone bank; and through its network of over 1,300 ATMs.

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