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# Huntington Bancshares One Step Closer to Repaying TARP by Year's End

## Repayment Will Allow Huntington to Continue Innovative Investments in Customer Convenience and Its Markets

COLUMBUS, Ohio, Dec. 16, 2010 /PRNewswire-FirstCall/ -- Huntington Bancshares Incorporated (Nasdaq: HBAN) has priced both the equity and debt offerings that it announced earlier this week. Huntington has undertaken the offerings, which are scheduled to be completed Dec. 17, 2010, with the designated intent of repaying TARP in December.

Stephen D. Steinour, chairman, president and chief executive officer, said Huntington's TARP repayment, anticipated later this month following regulatory authorization, will create additional investment opportunities for increased customer convenience and community involvement.

"We are a strongly capitalized bank poised to invest more in growing our customers and in support of our communities," Steinour said. "With the repayment of TARP we will be able to continue and expand our successes of 2010.

"In 2010, Huntington returned to profitability a year sooner than expected. Moreover, we have made major investments in small business lending and customer convenience, along with expanded products and services," Steinour said. "Huntington has also benefited from strong revenue growth that has allowed us to add 1,500 jobs to enhance our highly recognized customer service and ability to lend.

"We could not have reached this day without the loyalty and confidence of our customers," Steinour said. "We will continue to reward our customers with increased convenience and other initiatives within our 'Fair Play' banking philosophy."

Huntington intends to use the proceeds of the offerings, together with other available funds, to repurchase all \$1.4 billion of the Series B Fixed Rate Cumulative Perpetual Preferred Stock that it issued to the U.S. Department of Treasury under its Troubled Asset Relief Program's (TARP) Capital Purchase Program at such time as its banking regulators authorize and the U.S. Department of the Treasury approves.

Huntington has introduced a series of investments and initiatives in 2010 it will build upon following TARP repayment including:

**Fair Play Banking:** Huntington is believed to be the only bank in the country to offer a product like Huntington's 24-Hour Grace™, which allows customers time during the next business day to bring the account positive and avoid overdraft fees.

**\$4 Billion Commitment to Small Businesses:** In 2010 Huntington committed \$4 billion to small business lending over a three-year period. The bank is ahead of schedule to meet this

commitment.

**No. 5 SBA Lender in the Country:** Huntington is the fifth-largest small business lender in the country in number of loans and the number one lender overall in its six-state regional footprint.

**Expanded Branch Network:** Huntington is increasing its branch network by up to 17 percent by its entrance into supermarket banking with an exclusive partnership in the state of Ohio with Giant Eagle Inc., one of the premiere supermarket chains in the Midwest and Mid-Atlantic regions.

**Expanded Hours:** Huntington increased convenience for its Cleveland customers with the rollout of expanded hours and seven-day a week banking, more than any other bank.

**Adding Jobs:** Huntington added 1,500 jobs in 2010 to further enhance customer service, which is already one of the most highly rated in the industry.

**\$100 Million for Affordable Housing:** Huntington invested \$100 million for affordable housing in Ohio that will help an estimated 3,000 people. Similar programs are being sought for the other states in its footprint.

**\$1.6 Million for Cancer Research:** Huntington colleagues raised \$1.6 million for cancer research in 2010.

Huntington executives will be available today in all markets to discuss today's announcement. For more information, contact Maureen Brown at 614-480-5512.

## About Huntington

Huntington Bancshares Incorporated is a \$53 billion regional bank holding company headquartered in Columbus, Ohio. Through its affiliated companies, Huntington has been providing a full range of financial services for 144 years. Huntington offers checking, loans, savings, insurance and investment services. It has more than 600 branches and also offers retail and commercial financial services online; through its telephone bank; and through its network of over 1,350 ATMs. Huntington's Auto Finance and Dealer Services group offers automobile loans to consumers and commercial loans to automobile dealers within our six-state banking franchise area, as well as selected New England states.

## Forward-looking Statement

This press release contains certain forward-looking statements, including certain plans, expectations, goals, projections, and statements, which are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors including: (1) credit quality performance could worsen due to a number of factors such as the underlying value of the collateral could prove less valuable than otherwise assumed and assumed cash flows may be worse than expected; (2) changes in economic conditions; (3) movements in interest rates; (4) competitive pressures on product pricing and services; (5) success and timing of other business strategies; (6) extended disruption of vital infrastructure; and (7) the nature, extent, and timing of governmental actions and reforms, including the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as future regulations which will be

adopted by the relevant regulatory agencies, including the newly created Consumer Financial Protection Bureau (CFPB), to implement the Act's provisions. In addition, consummation of the above referenced offerings are subject to customary conditions to closing set forth in underwriting agreements that Huntington has entered into in connection with the offerings. Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2009 Annual Report on Form 10-K, and documents subsequently filed by Huntington with the Securities and Exchange Commission.

All forward-looking statements included in this release are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

SOURCE Huntington Bancshares Incorporated