

2025 Annual Shareholders' Meeting

Welcome.[®]

April 16, 2025

Deeply Engaged Board of Directors



Stephen Steinour
Chairman, President, and CEO
Huntington Bancshares Incorporated
President and CEO
The Huntington National Bank



Ann (Tanny) Crane
President and CEO
Crane Group Company



Rafael Diaz-Granados
Chairman and CEO
TransForce, Inc.



John C. (Chris) Inglis
Former U.S. National
Cyber Director



Katherine (Allie) Kline
Founding Principal
LEO DIX



Richard Neu
Retired Chairman
MCG Capital
Corporation



Kenneth Phelan
Senior Advisor
Oliver Wyman, Inc.



David Porteous
Attorney
McCurdy, Wotila & Porteous, P.C.
Independent Lead Director
Huntington Bancshares Incorporated



Teresa Shea
President
Oplnet, LLC



Roger Sit
CEO, Global Chief Investment
Officer, and Director
Sit Investments
Associates, Inc.



Jeffrey Tate
Chief Financial Officer
Dow, Inc.



Gary Torgow
Chairman
The Huntington
National Bank

Welcome.

Disclaimer

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

The information contained or incorporated by reference in this presentation 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 actors 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; deterioration in business and economic conditions, including persistent inflation, supply chain issues or labor shortages, instability in global economic conditions and geopolitical matters, as well as volatility in financial markets; changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs; the impact of pandemics and other catastrophic events or disasters on the global economy and financial market conditions and our business, results of operations, and financial condition; the impacts related to or resulting from bank failures and other volatility, including potential increased regulatory requirements and costs, such as FDIC special assessments, long-term debt requirements and heightened capital requirements, and potential impacts to macroeconomic conditions, which could affect the ability of depository institutions, including us, to attract and retain depositors and to borrow or raise capital; unexpected outflows of uninsured deposits which may require us to sell investment securities at a loss; changing interest rates which could negatively impact the value of our portfolio of investment securities; the loss of value of our investment portfolio which could negatively impact market perceptions of us and could lead to deposit withdrawals; the effects of social media on market perceptions of us and banks generally; cybersecurity risks; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve; volatility and disruptions in global capital and credit markets; movements in interest rates; 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; changes in policies and standards for regulatory review of bank mergers; 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; and other factors that may affect the future results of Huntington.

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. See also the other reports filed with the SEC, including discussions under the “Forward-Looking Statements” and “Risk Factors” sections of Huntington’s Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the SEC and available on its website at www.sec.gov.

Chairman's Presentation: Discussion Topics

Business / Strategy Update

Our Vision

To Be the Leading
**People-First,
Customer-Centered**
Bank in the
Country

Key Guiding Attributes

- ✓ Be the most **Trusted** financial institution
- ✓ Enhance most **Caring** and **Inclusive Culture**
- ✓ Be an **Indispensable Partner** for customers
- ✓ Deliver **Value** through commitment to top-quartile core performance

2024 Review | Delivered Robust Organic Growth

Strategic Highlights

✓ Grew the core

- Consumer and Business PBRs⁽¹⁾ grew 2% and 3% YoY respectively
- Numerous existing businesses expanded in the quarter, including auto, regional banking, asset finance, & auto floorplan

✓ Launched into new verticals and geographies

- Added 3 new states (NC, SC, and TX)
- Hired ~80 bankers across the new geographies
- Added 8 new commercial verticals with ~60 new colleagues

✓ Expanded value-added fee revenues

- Enhanced payment capabilities with card offerings and in-house merchant services
- Increased Treasury Management penetration
- Added wealth households and gathering AUM
- Drove record capital markets revenue

✓ Maintained strong credit, liquidity, and capital ratios

- Top quartile⁽²⁾ NCOs: 30bps
- Top quartile ACL⁽²⁾: 1.88%
- 80% loan to deposit ratio
- 10.5% CET1, 8.7% Adjusted CET1⁽³⁾

FY2024

EPS

\$1.22

ROTCE

15.7%

Revenue (FTE)

\$7.4B

PPNR

\$2.9B

PPNR (Adjusted)

\$3.0B

YoY Loan
Growth (Avg)

+2.9%

YoY Deposit
Growth (Avg)

+5.2%

NCOs

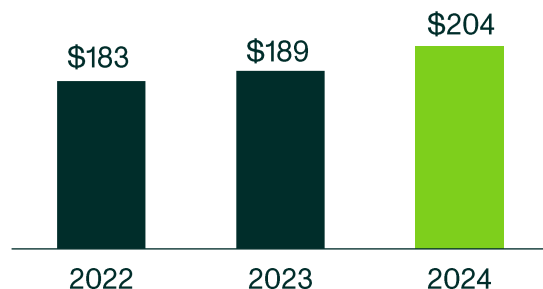
30bps

Huntington Bancshares Snapshot

Top 10 Regional Bank in the U.S.

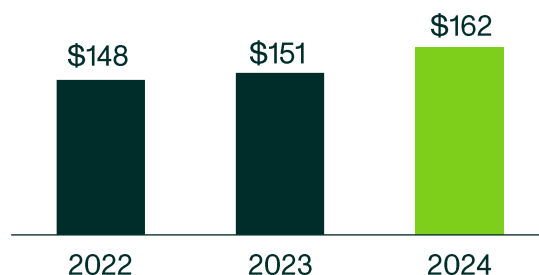
Total Assets (EOP)

\$204 Billion



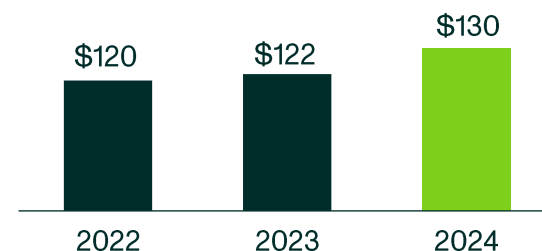
Total Deposits (EOP)

\$162 Billion



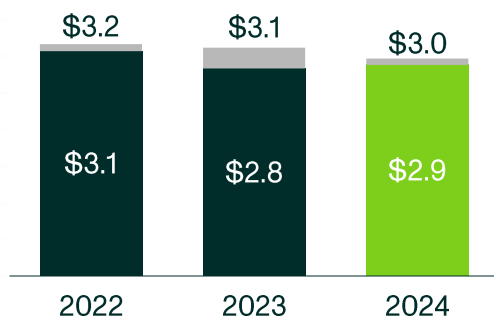
Total Loans (EOP)

\$130 Billion



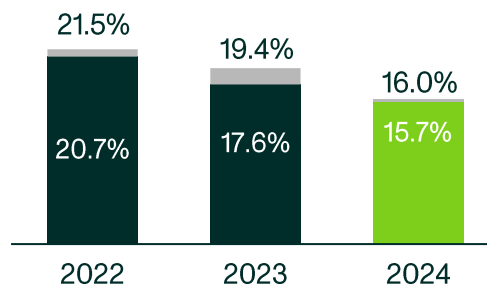
Pre-Provision Net Revenue (PPNR)

■ PPNR, Adjusted
■ PPNR (GAAP)



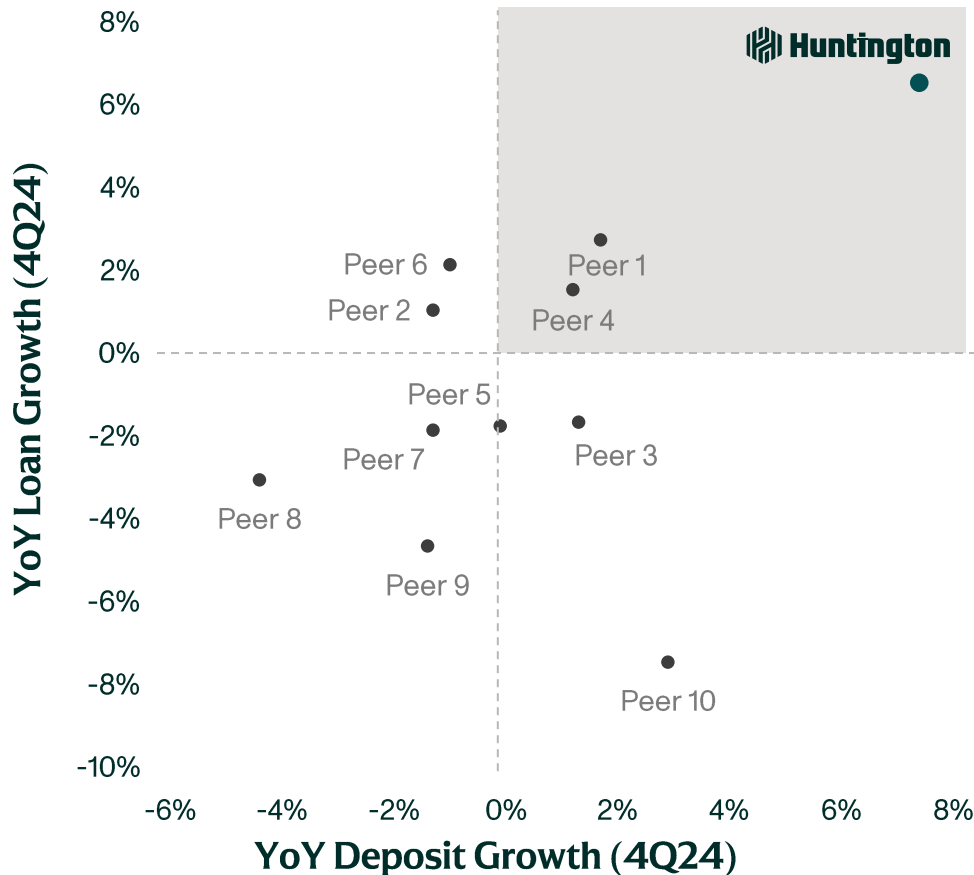
Return on Tangible Common Equity %

■ GAAP, Adjusted
■ ROTCE (GAAP)

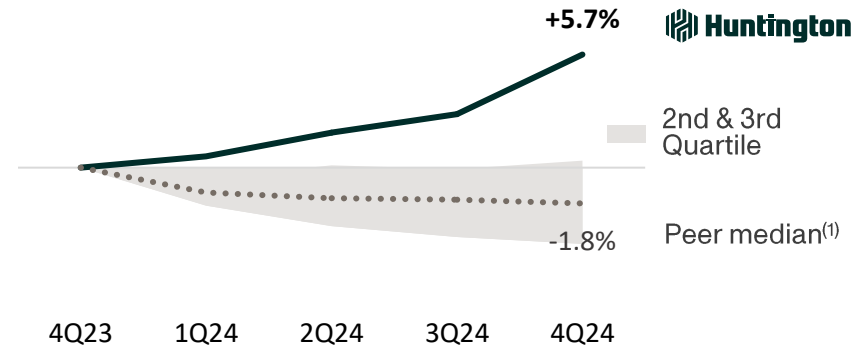


Delivering Peer Leading Organic Growth

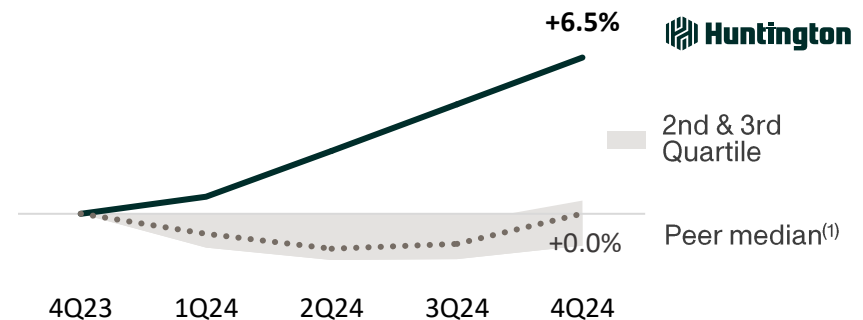
Loan and Deposit Growth (EOP)⁽¹⁾



Loan Growth (Average - Cumulative)

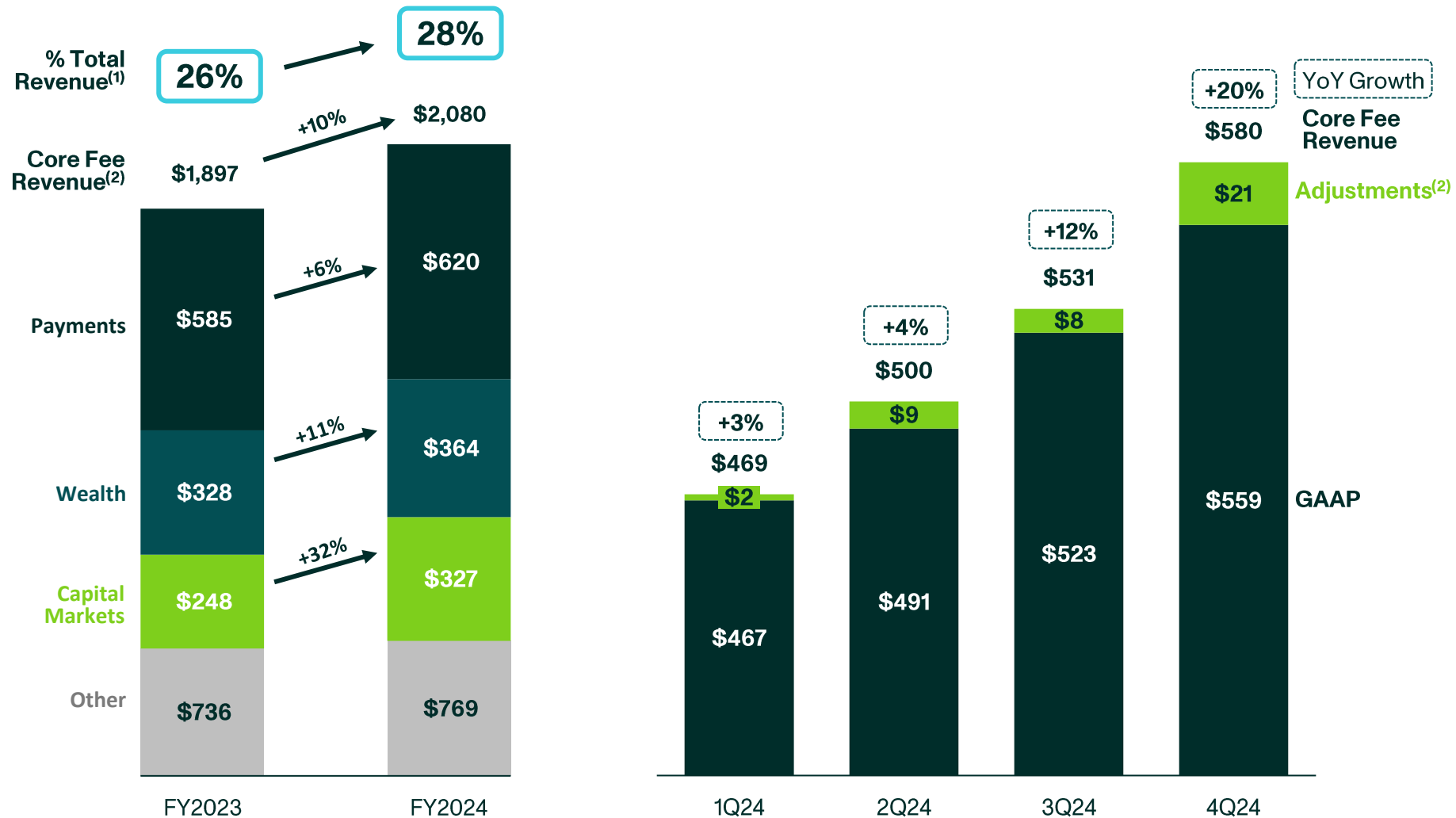


Deposit Growth (Average - Cumulative)

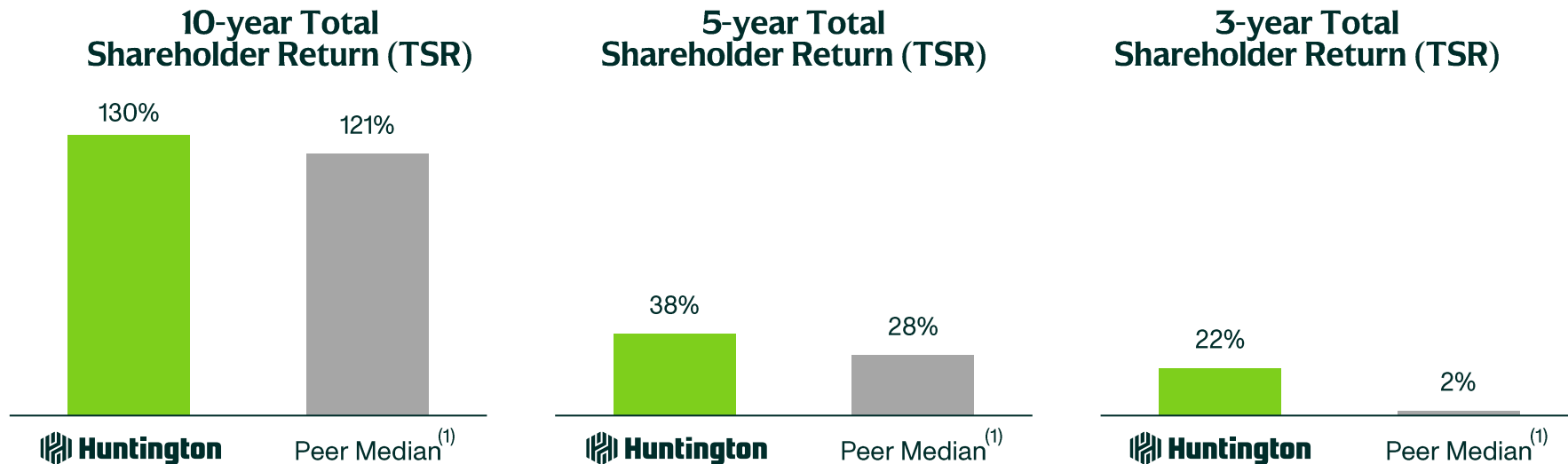


Building on Positive Momentum Despite More Challenging Industry Environment

Adjusted Noninterest Income | Strategic Fee Revenue Focus Areas

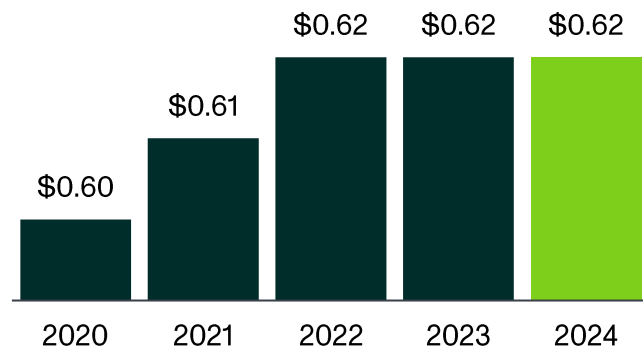


Huntington Bancshares Snapshot

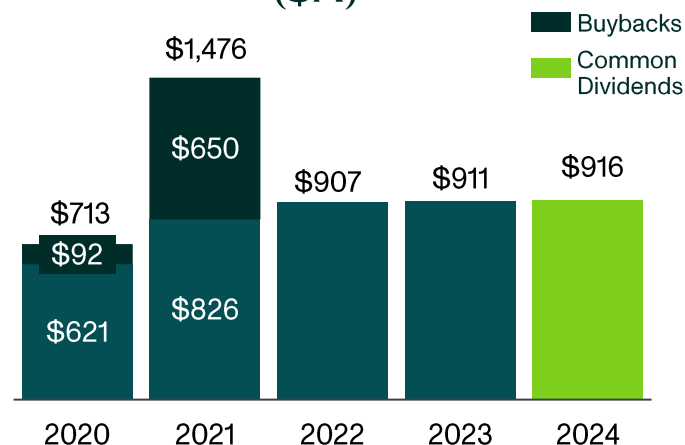


Dividends Declared Per Common Share

\$0.62

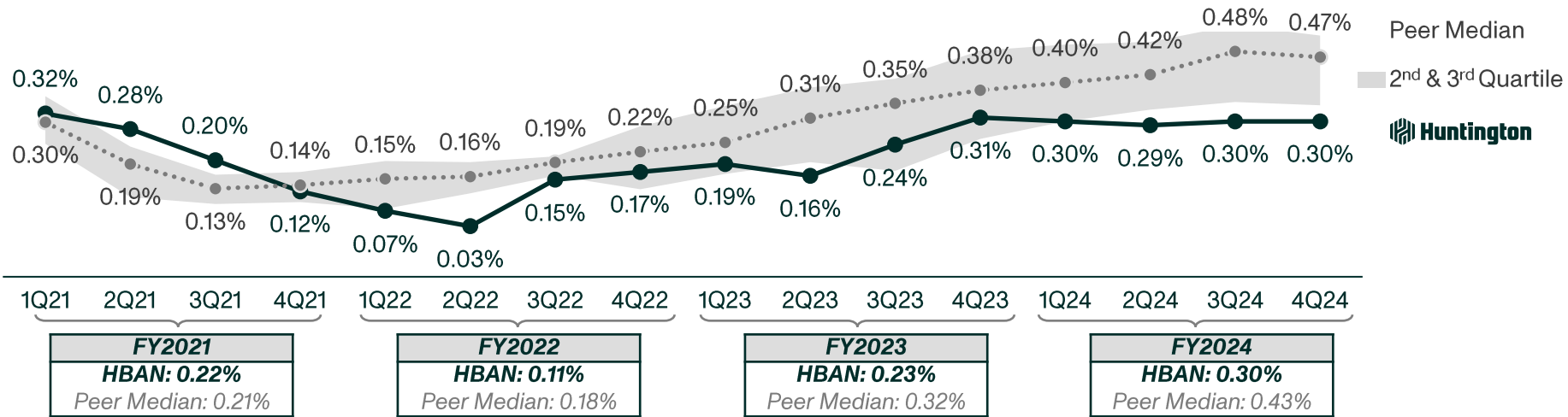


Capital Return to Shareholders (\$M)

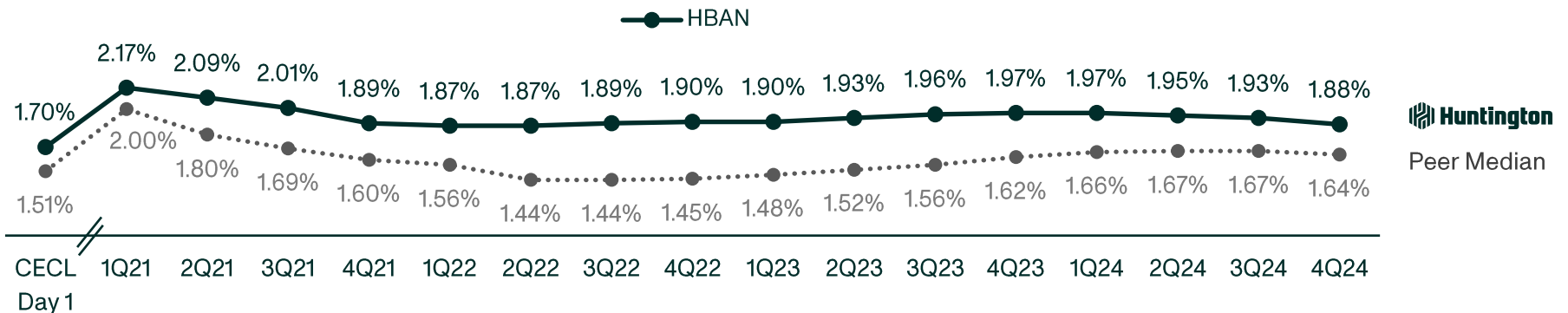


Asset Quality | Top Tier Credit Performance

Net Charge-off Ratio¹



Allowance for Credit Losses (ACL)



First Quarter 2025 Earnings Call

- **Thursday, April 17, 2025**
- **11:00 a.m. ET**

Huntington's management will host an earnings conference call the same day at 11:00 a.m. ET. The call, along with slides, may be accessed via a live Internet webcast in the Investor Relations section of Huntington's website or through a dial-in telephone number at (877) 407-8029 conference ID #13752707.

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.

Notes

Slide 6:

- (1) PBR: “Primary Banking Relationship”
- (2) Source: Company Financials. Includes all peers for 2024: CFG, CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION
- (3) AOCI adjustment aligned to the GSIB reporting requirement - exclusion of AOCI adjusted for cash flow hedges on loan portfolio

Slide 7:

- (1) Equipment Leasing & Financing Association, 2024, bank-owned firms
- (2) By number (units) of 7(a) loans nationally

Slide 8:

- (1) Source: S&P Global Market Intelligence and filings – 2024 peers include CFG, CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION

Slide 9:

- (1) Core fees (non-GAAP) (“adjusted noninterest income”) as a percentage of Total Revenue (FTE)
- (2) Core fees (non-GAAP) (“adjusted noninterest income”) excludes effect of MTM on PF Swaptions and CRTs (“Credit Risk Transfers”) and loss on sale of securities, and gain on sale of business line - see reconciliation (non-interest income) on slide 20

Slide 10:

- (1) 2024 peers include: CFG, CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION

Slide 11:

- (1) Source: S&P Global Market Intelligence and filings - 2024 peers include CFG, CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION

Slide 19:

- (1) CRTs include both a 4Q23 transaction related to a ~\$3 billion portfolio of on-balance sheet prime indirect auto loans, which reduced risk-weighted assets by ~\$2.4 billion; a 2Q24 transaction related to a ~\$4 billion portfolio of on-balance sheet prime indirect auto loans, which reduced risk-weighted assets by ~\$3 billion; a 4Q24 transaction related to a ~\$4 billion portfolio of on-balance sheet prime indirect auto loans, which reduced risk-weighted assets by ~\$3 billion; net \$0.4M gain from mark to market on CRTs in 4Q24
- (2) Non-GAAP; excludes effect of MTM on PF Swaptions and CRTs, loss on sale of securities, and gain on sale of business line

Non-GAAP Reconciliation

Pre-Provision Net Revenue (PPNR)

(\$ in millions)		2022	2023	2024
Total revenue		\$7,254	\$7,360	\$7,385
FTE adjustment		31	42	53
Total revenue (FTE)	A	7,285	7,402	7,438
Less: Net gain on sale of business line		--	57	--
Less: Net gain / (loss) on securities			(7)	(21)
Less: Mark-to-market on pay-fixed swaptions		--	(24)	
Less: Impact of CRTs		--	(2)	(19)
Total Revenue (FTE), excluding net gain / (loss) on securities and notable items	B	7,285	7,378	7,478
Noninterest expense	C	4,201	4,574	4,562
Less: Notable Items		95	283	48
Noninterest expense, excluding Notable Items	D	4,106	4,291	4,514
Pre-provision net revenue (PPNR)	(A-C)	\$3,084	\$2,828	\$2,876
PPNR, adjusted	(B-D)	\$3,179	\$3,061	\$2,964

Non-GAAP Reconciliation

Average tangible common equity, ROTCE

(\$ in millions)	2022	2023	2024
Average common shareholders' equity	\$16,096	\$16,217	\$17,347
Less: intangible assets and goodwill	5,688	5,731	5,680
Add: net tax effect of intangible assets	47	35	26
Average tangible common shareholders' equity (A)	\$10,455	\$10,521	\$11,693
Net income available to common	\$2,125	\$1,817	\$1,801
Add: amortization of intangibles	54	50	47
Add: deferred tax	(12)	(10)	(10)
Adjusted net income available to common (C) ¹	\$2,167	\$1,857	\$1,838
Return on average tangible shareholders' equity (C/A)	20.7%	17.6%	15.7%

(\$ in millions)	2022	2023	2024
Adjusted net income available to common (C)	\$2,167	\$1,857	\$1,838
Return on average tangible shareholders' equity	20.7%	17.6%	15.7%
Add: Notable Items, after tax (D)	\$76	\$181	\$38
Adjusted net income available to common (E) ¹	\$2,243	\$2,038	\$1,876
Adjusted return on average tangible shareholders' equity (E/A)	21.5%	19.4%	16.0%

Non-GAAP Reconciliation

Common Equity Tier 1 (CET1)

CET1 – AOCI Impact (\$ in millions)	4Q24
Common Equity Tier 1 (A)	\$15,127
Add: accumulated other comprehensive income (loss) (AOCI)	(2,866)
Less: cash flow hedge	(267)
Adjusted Common Equity Tier 1 (B)	\$12,528
Risk Weighted Assets (C)	\$143,664
Common Equity Tier 1 ratio (A/C)	10.5%
Adjusted CET1 Ratio (B/C)	8.7%
AOCI impact adjusted for cash flow hedges on loan portfolio	1.8%

Non-GAAP Reconciliation

Adjusted Noninterest Income

(\$ in millions)	2023	2024	1Q24	2Q24	3Q24	4Q24
Total Noninterest Income (GAAP)	\$1,921	\$2,040	\$467	\$491	\$523	\$559
Net Gain / (Loss) on sale of securities	\$(7)	\$(21)				\$(21)
Net Gain / (Loss) on sale of business line	\$57					
Mark-to-market on pay-fixed swaptions	\$(24)	-				
CRTs ⁽¹⁾	\$(2)	\$(19)	\$(2)	\$(9)	\$(8)	
Adjusted Noninterest Income ⁽²⁾ (Non-GAAP)	\$1,897	\$2,080	\$469	\$500	\$531	\$580