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Residents across Michigan to Benefit from \$100 Million Huntington Affordable Housing Commitment

Huntington's commitment to Michigan is single-largest affordable housing support announcement in state history

GRAND RAPIDS, Mich.--(BUSINESS WIRE)-- Huntington Bank (NASDAQ: HBAN; www.huntington.com) today announced it is committing \$100 million to Michigan affordable rental housing through 2015 through dedicated investments and financing. It is the biggest one-time affordable housing commitment ever in the state.

Huntington's investment will provide approximately 3,000 new or refurbished affordable housing units for more than 9,500 Michigan residents statewide in need of reasonably priced, quality rental housing. And it is expected to support 1,600 construction jobs over the duration of the partnership.

Jim Dunlap, Huntington's regional and commercial banking director, today joined Michigan Lt. Gov. Brian Calley at Reflections—A Senior Housing Community, alongside leaders from investment partners the Michigan State Housing Development Authority and Great Lakes Capital Fund. A 60-unit Grand Rapids senior affordable rental housing complex, Reflections is completing a \$14 million renovation supported by Huntington.

"The opportunity to obtain safe and affordable quality housing is a common goal for all Michigan residents," said Calley. "As Michigan works toward a bright future, we're going to get there by creating an environment that fosters investment in the vitality of all of our communities. In recognizing affordable housing as a big part of that equation, Huntington is contributing to an important step in the right direction."

"Huntington is proud to further our partnership with the state of Michigan by supporting improved housing for thousands of residents," said Dunlap. "We know there is a great need for more and better housing opportunities within reach to improve the overall quality of life in Michigan communities statewide."

Huntington is expanding its partnership with Michigan by committing through 2015 to:

- Invest \$50 million in tax credit equity, which provides a critical component to affordable rental housing project funding.
- Lend \$50 million to directly finance affordable rental housing development projects.

Huntington is already partnering with Michigan to infuse \$2 billion in additional commercial and small business lending in the state, which less than a year into a four-year commitment has already exceeded \$1 billion.

The Grand Rapids announcement host site, Reflections, is an early project included in Huntington's Michigan affordable housing commitment. Huntington has supported the extensive renovation of the senior housing complex in partnership with nonprofit developer Dwelling Place. Huntington has made a tax credit equity investment of \$3 million in Reflections, in partnership with Michigan-based affordable housing fund investor Great Lakes Capital Fund. Huntington has also provided \$4.5 million in construction financing to the project.

"Huntington is taking an unprecedented step for the good of Michigan by making an up-front commitment to accelerate affordable rental housing development in the state," said Mark McDaniel, president and CEO of Lansing-headquartered Great Lakes Capital Fund. "Today's announcement lets developers know a major resource is now available to contribute to projects throughout Michigan over the next few years."

"Huntington is taking a leadership role providing critical support to Michigan's affordable rental housing needs," said Gary Heidel, executive director of the Michigan State Housing Development Authority. "Beyond the service this support provides to Michigan's working families, it also represents a meaningful investment opportunity in our communities. I hope today's announcement will spur further such partnerships for the good of our state."

About Huntington

Huntington Bancshares Incorporated is a \$54 billion regional bank holding company headquartered in Columbus, Ohio. The Huntington National Bank, founded in 1866, provides 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 banking franchise: Ohio, Michigan, Pennsylvania, Indiana, West Virginia, and Kentucky. The primary distribution channels include a banking network of over 650 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 over 1,300 ATMs. Through automotive dealership relationships within its six-state 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.

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