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Huntington Bank Commits \$25 Million to Launch Michigan Microlending Program, in Partnership with the Michigan Economic Development Corporation, to Spur Additional Small Business Job Growth

Huntington, MEDC and Gov. Snyder announce co-development of program envisioning \$250 million in new statewide lending

DETROIT--(BUSINESS WIRE)-- Huntington Bank (NASDAQ: HBAN; www.huntington.com) today announced a unique microlending partnership with the state of Michigan and the Michigan Economic Development Corporation (MEDC). Thought to be the first program of its kind and a prototype for the nation, the Pure Michigan Micro Lending Initiative is backed by a Huntington statewide commitment of \$25 million – including \$5 million in support of Detroit small business lending starting immediately. Through the Initiative, MEDC-backing will make possible as much as \$250 million in new total statewide lending by engaging other banks operating in Michigan that follow Huntington's funding commitment in support of small business job growth.

Huntington is leading the Initiative in conjunction with MEDC as part of its commitment to invest in Michigan and help the Midwest economic recovery by supporting new job creation at the small business level to help reduce un- and under-employment. Huntington's \$25 million commitment will be distributed through lines of credit provided to community microlenders participating in the Initiative. The MEDC will provide initial credit reserves in support of the program, enabling up to \$225 million in further bank partner funding for small business microloans. It is a new, repeatable model for microlending that other states can follow.

The program launched today in Detroit via community microlending partner Detroit Development Fund (DDF). It will target small business owners in need of atypically low, "micro" loan infusions beyond the scope of what traditional bank underwriting can finance.

Huntington will provide core lending funding to DDF of \$5 million through 2018. In conjunction with MEDC backing and funding, and possible further foundation grant support and other bank funding, the total impact is expected to drive significantly more investment in Detroit small business development beyond Huntington's initial funding, and serve as an example of what other Michigan communities can accomplish through locally created partnerships using the Initiative model.

The goal of attracting \$250 million in Michigan microlending represents the largest microlending program ever established in the state, and is thought to be by far the largest-ever microlending effort in the country. According to the U.S. Microenterprise Census, total

active microloans nationwide equaled \$132.8 million in 2010, the latest industry self-reported data available as compiled by FIELD at the Aspen Institute.

Huntington Michigan executives Jim Dunlap and Mike Fezzey joined Gov. Rick Snyder today to announce the Pure Michigan Micro Lending Initiative from Detroit at E & S Uniforms and Apparel – a small business that recently launched in the city with support from microlending through the Detroit Development Fund and other community microlending sources.

“Huntington approached MEDC with the concept of a repeatable microlending program structure to help small businesses grow and hire additional employees within Michigan communities,” said Dunlap, regional and commercial banking director. “The program represents a unique next phase of our partnership with the state toward greater growth and prosperity. It is also an important first step toward filling a funding gap for promising small businesses throughout Michigan, for hard-working entrepreneurs who would otherwise have difficulty getting the specialized lending support they need.”

“This kind of innovative effort and collaboration led by Huntington Bank and the Michigan Economic Development Corporation will help build a stronger Michigan and generate job growth by supporting small businesses and our state’s budding entrepreneurs,” Snyder said. “I am confident that early success in Detroit will quickly generate momentum in this initiative that activates further community partnerships and economic activity around the state.”

“Increased lending availability for small business opportunities that might otherwise go unfulfilled will significantly add to our toolkit to grow Michigan’s economy,” MEDC President and CEO Michael A. Finney said. “This innovative public-private partnership demonstrates a steadfast commitment to our common goal of helping Michigan’s small businesses move forward and grow and, in turn, bring jobs and investment to our state.”

Huntington’s support for the Pure Michigan Micro Lending Initiative complements a \$2 billion commercial and small business lending partnership with the state announced at the 2011 Mackinaw Policy Conference, and a \$100 million commitment to Michigan affordable housing development announced from Grand Rapids with Lt. Gov. Brian Calley in 2012. Both multiyear programs have quickly outpaced their initially established timelines for Michigan lending and investment support. Huntington also supports small business growth statewide as the No. 1 Small Business Administration lender to Michigan businesses.

“Detroit is an ideal place to launch our new partnership with Michigan to help maximize neighborhood-by-neighborhood investment in the city,” said Fezzey, Huntington’s East Michigan president, praising Detroit redevelopment successes such as the Midtown and Gateway projects, where Huntington is working to add new branches. “Huntington welcomes other banks to become involved as lending pool funders in Detroit and join us in the startup of additional Pure Michigan Micro Lending programs in other communities.”

“Huntington is looking forward to rapidly pursuing further local partnerships under the Pure Michigan Micro Lending Initiative in our key markets,” said John Irwin, Huntington’s West Michigan president. “We envision further partnerships bringing together community stakeholder organizations and other banks to realize a truly statewide impact.”

About Huntington

Huntington Bancshares Incorporated is a \$57 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 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.

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