

Welcome

Huntington Bancshares Incorporated
Barclays Global Financial Services Conference

September 12, 2016



Disclaimer

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This communication 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 factors 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; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve Board; 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 implementing our “Fair Play” banking philosophy; 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; the possibility that the anticipated benefits of the merger with FirstMerit Corporation are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where we do business; the possibility that the merger with FirstMerit Corporation may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management’s attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships, including those resulting from the completion of the merger with FirstMerit Corporation; our ability to complete the integration of FirstMerit Corporation successfully; and other factors that may affect our future results. Additional factors that could cause results to differ materially from those described above can be found in our Annual Report on Form 10-K for the year ended December 31, 2015 and our subsequent Quarterly Reports on Form 10-Q, including for the quarters ended March 31, 2016 and June 30, 2016, each of which is on file with the Securities and Exchange Commission (the “SEC”) and available in the “Investor Relations” section of our website, <http://www.huntington.com>, under the heading “Publications and Filings” and in other documents we file with the SEC.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. We do 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.

Huntington's Core Strategy Implemented in 2009

Grow market share and share of wallet

**Profitable Growth with
Low Relative Volatility**

Focus is on Consumer, Small to Medium Enterprises (including CRE), and Auto

Customer Acquisition and Deepening

- Data & Analytics
- Digital Strategic Investments
- Disciplined Sales Execution
- Deliver "Fair Play" products and services

Customer Experience and Client Advocacy

- Optimal Customer Relationships (OCR)
- Deliver "Omni-channel" customer experiences
- New products & experiences that reflect customer behaviors and needs

Optimization of Distribution

- Multi-channel optimization
- Micro-market approach leveraging digital investments
- New branch formats offering self-serve

Enhanced Employee Engagement

- Improve colleague tools and technology
- Opportunities for training, development, and advancement

Technology: Focus on Digitization, Omni-channel, Cyber-security

Marketing: Expand industry-leading brand promise and delivery – "Category of One"

Risk Management: Maintain Aggregate "Moderate to Low" Risk Profile

Proactively Increase Scale: Continued focus on organic growth and selective, disciplined M&A

FirstMerit Acquisition: Classic In-market Deal

Expense Savings Drive Compelling Economics, while Revenue Enhancement Opportunities Provide Long-Term Upside

Strong Cultural and Strategic Fit

- Complementary businesses with similar sales and credit cultures
- Pro forma #1 deposit market share in OH, significantly enhanced presence in MI
- Entrance into attractive Chicago & WI markets – will run markets with commercial focus

Compelling Economics

- Provides opportunity to accelerate achievement of Long-Term financial goals
 - ✓ > 300 bp expected improvement in ROTCE
 - ✓ > 400 bp expected improvement in Efficiency Ratio
- On track to achieve 40% cost savings
- Revenue enhancements provide additional long-term earnings upside opportunity



Copyright Nasdaq 2016

Significant Cost Savings Identified & Achievable

Lower Risk Driver of Deal Economics, Accelerating Delivery on Long-Term Financial Goals

- Zero-base budgeting by Finance Team allowed for unusual level of granularity during due diligence, then further refined during integration planning
- Projected cost savings = ~\$255MM based on 2016 projected non-interest expense (excluding intangible amortization), expected to grow at ~3% per year
 - Equates to ~40% of stand alone FMER expense base
 - Equates to ~10% of the combined expense base
- 101 Branch consolidations (30% of FMER branches; 9% of combined branch network post-branch divestitures); all closed at conversion
- No FMER technology platforms will be retained
- Significant opportunities to renegotiate third-party contracts
- Top talent selection process:
 - Virtually all colleagues (from both Huntington and FirstMerit) not continuing with combined organization know their end dates
 - FirstMerit colleagues represent 1 of 12 members of Executive Leadership Team and 10% of ELT direct reports

Significant Branch Overlap Drives Consolidation

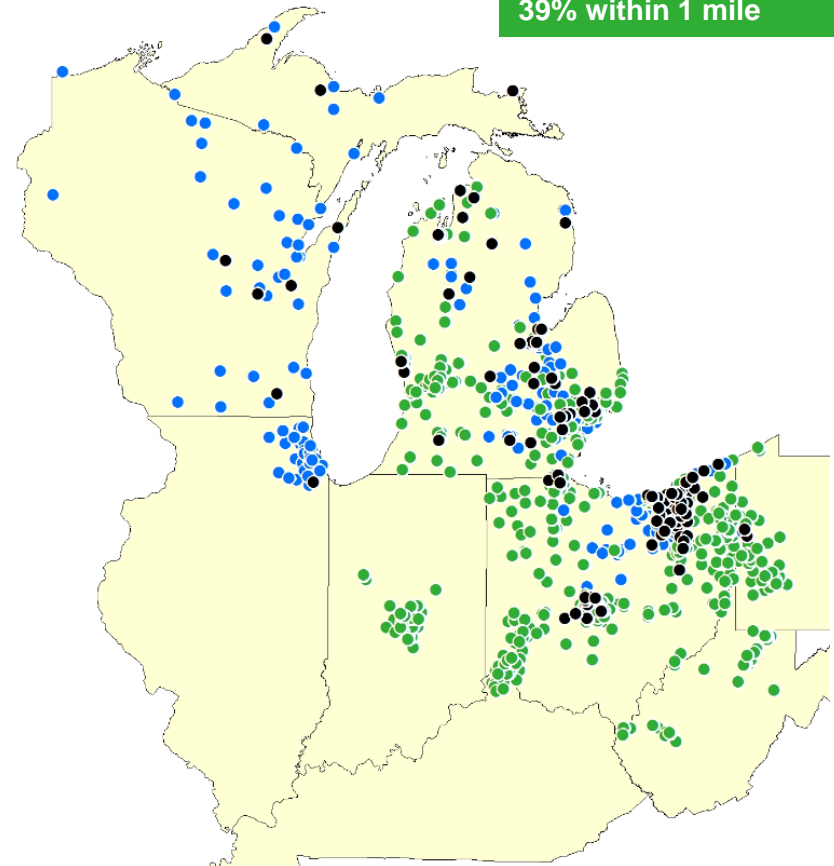
Pro Forma #1 Branch Share in Ohio and in Michigan provides immediate and future consolidation opportunities



Pro Forma Michigan:

- # 1 (12%) branch market share
- #6 (8%) deposit market share
- 20% of total HBAN deposits

65% within 2.5 miles
39% within 1 mile



Pro Forma Ohio:

- #1 (13%) branch market share
- #1 (16%) deposit market share
- 63% of total HBAN deposits



- Huntington Legacy Branches
- FirstMerit Branches
- Branch Consolidations / Closures / Divestitures

High Concentration of Top Market Share MSAs⁽¹⁾

Compact & Stable Footprint Yields Operational Efficiency

Company ⁽²⁾	Total U.S. Deposits (\$BN)	Total Company MSAs	% of Company MSAs			2Q16 Efficiency Ratio
			Ranked No. 1 in MSA	Top 3 Ranking in MSA	Compete with HBAN	
Wells Fargo & Co.	\$ 1,245	440	25.2%	66.4%	4.3%	59.4%
Bank of America Corp.	1,216	227	11.9	57.3	2.6	66.4
Pro Forma HBAN + FMER	76	91	14.3	41.8	NA	NA
BB&T Corp.	159	184	16.3	41.3	4.9	59.2
Capital One Financial Corp.	221	41	14.6	39.0	0.0	50.7
SunTrust Banks Inc.	153	97	9.3	38.1	3.1	61.4
JPMorgan Chase & Co.	1,331	244	6.6	37.3	19.3	55.0
Huntington Bancshares Inc. ⁽³⁾	55	70	12.9	37.1	NA	63.3
BMO Financial Corp.	468	44	11.4	34.1	34.1	65.5
M&T Bank Corp.	95	66	15.2	33.3	1.5	55.0
Toronto-Dominion Bank	715	73	9.6	32.9	1.4	63.3
Regions Financial Corp.	97	175	10.9	32.0	1.7	63.2
PNC Financial Services Group Inc.	250	194	6.7	31.4	28.4	62.2
Fifth Third Bancorp	102	103	6.8	29.1	44.7	65.5
U.S. Bancorp	318	311	5.1	28.6	10.6	56.0
Banco Santander SA	672	32	3.1	28.1	0.0	57.6
KeyCorp	75	124	6.5	23.4	22.6	63.9
FirstMerit Corp. ⁽³⁾	21	52	3.8	23.1	57.7	62.5
BBVA	406	80	1.3	17.5	0.0	51.9
Citigroup Inc.	938	27	7.4	14.8	3.7	59.2
Citizens Financial Group	106	68	4.4	11.8	23.5	64.8
Mitsubishi UFJ Financial Group Inc.	172	29	0.0	6.9	0.0	65.3

Source: SNL Financial. FDIC branch information as of June 30, 2015 and is pro forma for all announced acquisitions.

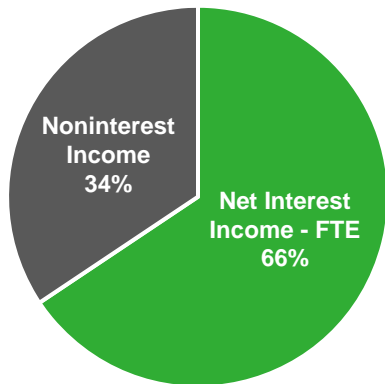
(1) Top 20 Banks by Assets, excluding credit card and trust banks.

(2) Rank based on percent of company MSAs where the bank holds top 3 market share.

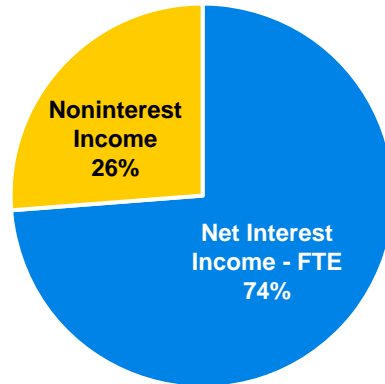
(3) HBAN & FMER historical data as of June 30, 2015 and reflects footprint at the time of the FDIC survey.

Opportunity to Expand Fee Income at FirstMerit

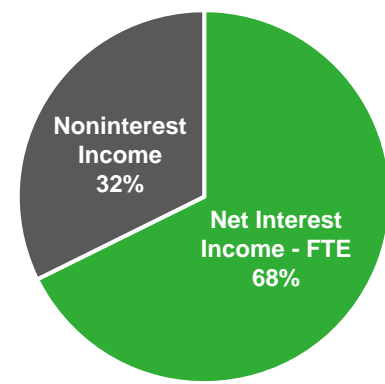
Revenue Synergies Not Modeled into Deal Economics



2015 Total Revenues: \$3.0 Billion



2015 Total Revenues: \$1.0 Billion



Pro Forma 2015 Total Revenues: \$4.0 Billion

Restoring the Noninterest Income contribution to 34% of Total Revenues represents an approximately \$100 million revenue opportunity.

Third Party “Clean Room” Process & Findings

- Independent third-party had access to FirstMerit customer information that Huntington could not access until transaction close; examples include:
 - Customer profitability
 - Customer behavior
 - Customer product penetration

Category	Selected Actions Taken	Potential Benefits
Retail and Business Banking retention and cross-sell	<ul style="list-style-type: none"> • Identified high value and shared customers • Created communication strategies in advance of consolidation notices 	<ul style="list-style-type: none"> • Improve retention in consumer deposits • Improve retention in business banking deposits
Retail and Business Banking product design and pricing strategies	<ul style="list-style-type: none"> • Conducted thorough competitive review of consumer and business banking products • Optimized pricing scenario opportunities that will better reflect market positioning of combined institution and our Fair Play Banking strategy 	<ul style="list-style-type: none"> • Over 31,000 small business and consumer accounts with over \$2 Billion in deposits will be mapped to better experience products
Consumer lending	<ul style="list-style-type: none"> • Analyzed FirstMerit home equity portfolio to identify differences from Huntington and to assess opportunities for upside 	<ul style="list-style-type: none"> • Potential to double legacy FirstMerit’s home equity production
Commercial retention and cross-sell	<ul style="list-style-type: none"> • Customer segmentation to identify key areas to target for retention, re-pricing, and cross-sell • Developed relationship deepening and retention strategies for each segment 	<ul style="list-style-type: none"> • Improved retention of high value customers • Targeted cross-sell opportunities

Revenue Enhancements Opportunities

Provide Additional Near-Term and Long-term Upside

OCR Improvement

- Cross-sell opportunities identified across business and consumer client base:
 - Capital Markets
 - Treasury Management
 - Private Banking
 - Credit Card

SBA Lending Expansion

- Bring HBAN SBA lending expertise to Chicago and WI markets
- More small businesses in Chicago MSA than entire states of OH or MI ⁽¹⁾
- Began recruiting prior to closing; 30 total incremental FTEs

Home Lending Expansion

- Limited FMER home lending presence in Chicago and WI markets
- Annual loan production opportunity of up to ~\$900 million within two years
- Began recruiting prior to closing; 100 total incremental FTEs

Recreational Finance Expansion

- Annual loan production opportunity of ~\$200 million within two years
- Expansion from current 17 state footprint to 26 states
- 18 incremental FTEs

(1) Source: businesses with less than 500 employees, 2013 County Business Patterns, U.S. Census Bureau

FirstMerit Balance Sheet Tracked with Modeled Expectations From Due Diligence

Illustrates Continued Strong Engagement by FirstMerit Colleagues Between Announcement and Closing

	% of Assumed Balance Sheet at Close				
	3/16	4/16	5/16	6/16	7/16
Commercial	96%	96%	96%	96%	97%
Total Indirect	94%	96%	97%	99%	101%
Consumer	100%	100%	100%	100%	100%
Credit Card	97%	97%	97%	96%	97%
Total Loans	96%	97%	97%	97%	98%
Consumer Checking	104%	107%	109%	105%	104%
Business Checking	107%	103%	102%	104%	106%
Savings & Money Market	98%	97%	96%	96%	96%
Total Checking, Savings, & Money Market	102%	101%	100%	100%	101%
Total Deposits	104%	103%	102%	103%	104%

Re-mixing the Investment Portfolio

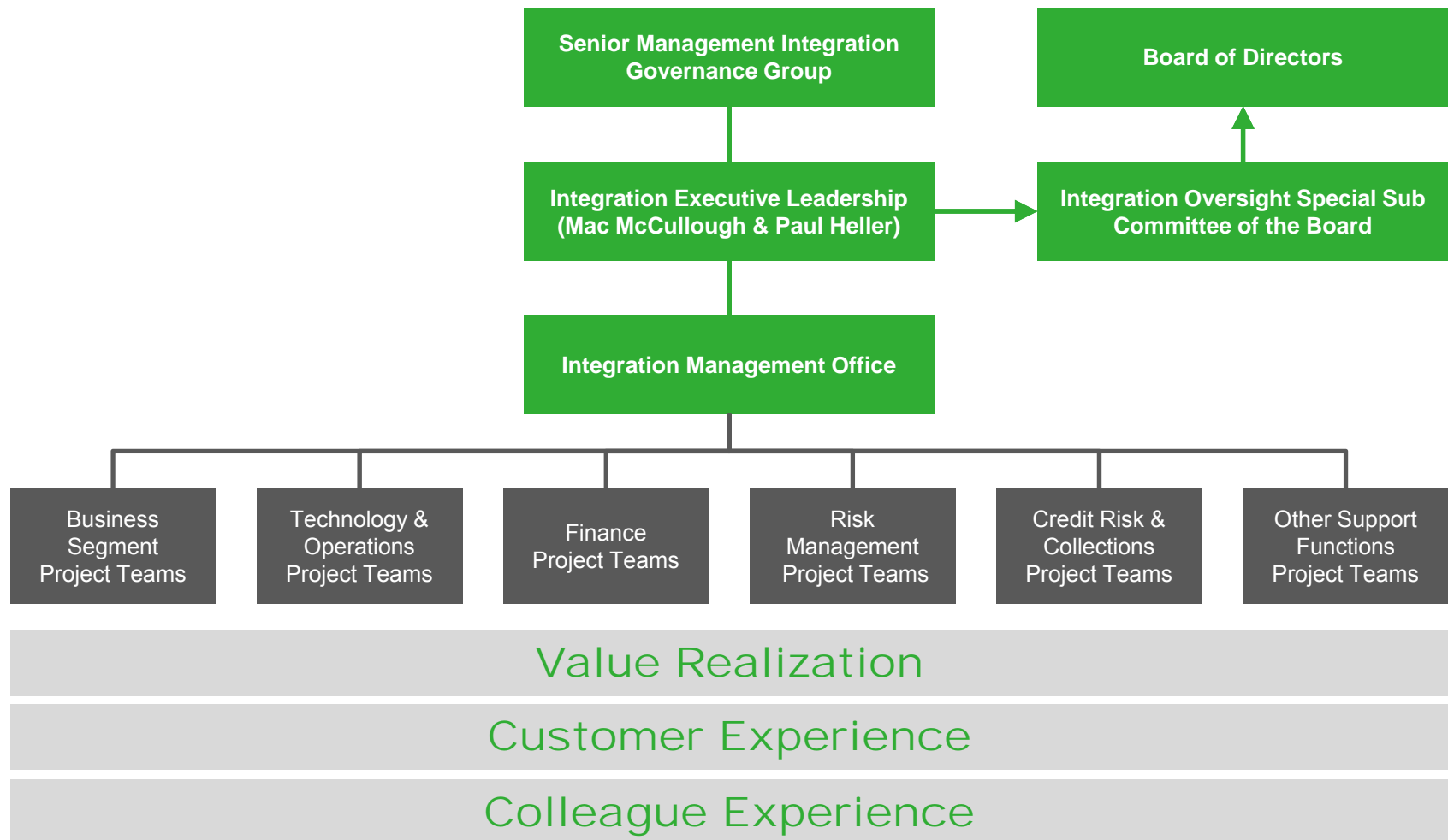
Taking advantage of market opportunities to improve yield while reducing risk

Book Value (\$MM)	Pre-Closing	Projected	
		Sept. 30	Dec. 31
Treasuries	10	10	10
Agency debt	693	693	693
Agency MBS	15,952	15,654	16,402
Other	2,411	1,961	1,961
Total	19,066	18,318	19,066
Balance Difference	-	(748)	-

- Sold \$3.3B of FMER securities at yield of 1.55% and have re-invested \$2.1B at yield of 2.12% to date
 - Remainder of purchases projected at yield of 2.00%
- Balance will be unchanged by end of program, estimated to be December 2016
 - Fluctuation will occur in the intermediate term
- No material extension of portfolio duration expected
- More capital efficient as the portfolio's risk weighted asset ("RWA") composition is less than 12%
 - FMER portfolio repositioning lowered its RWA composition from 19% to 12%

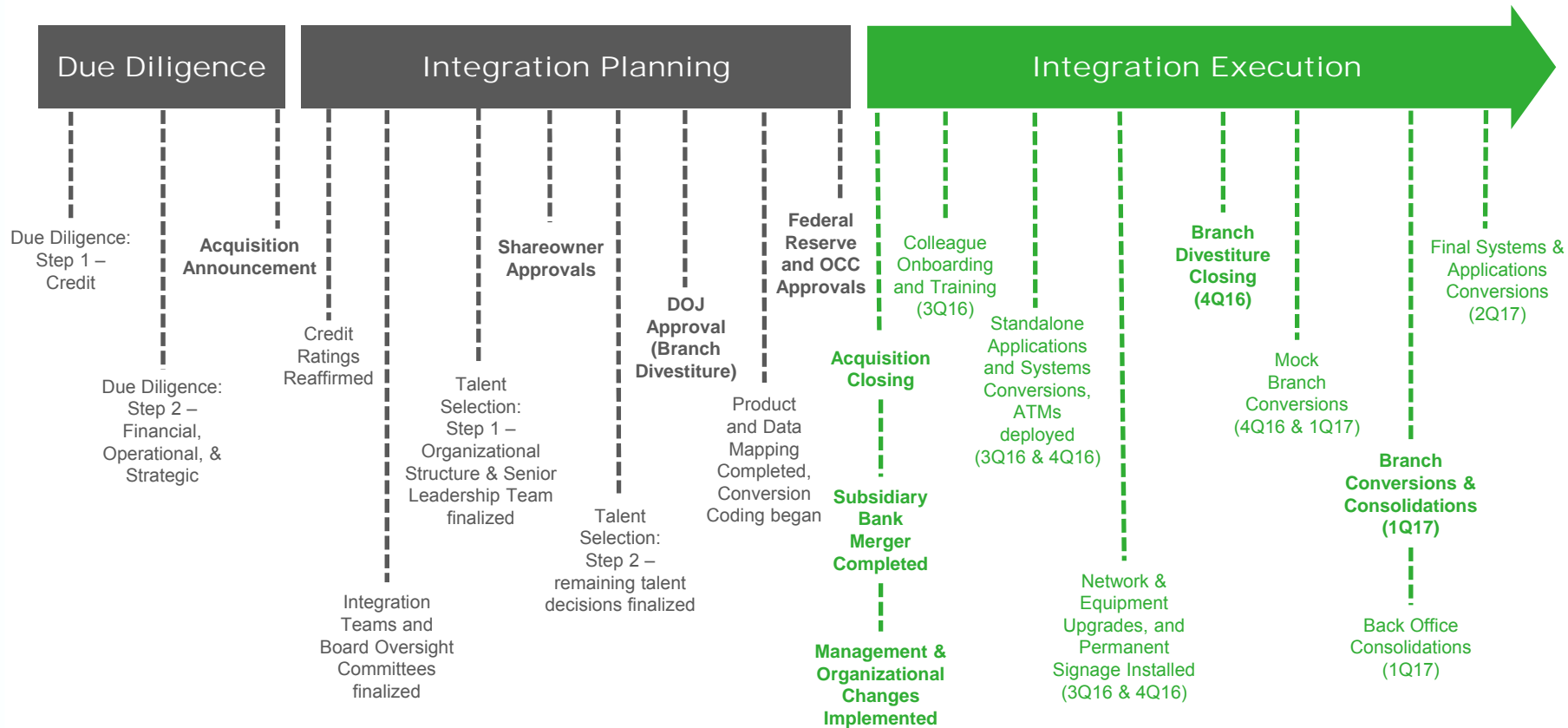
Integration Governance Structure

Extensive Board & Senior Management Oversight Reflects Enterprise-wide Focus on Strong Execution



FirstMerit Acquisition Milestones

Effectively Managing Execution Risk is THE Immediate Focus



FirstMerit has the potential to transform our efficiency and return profiles. Ensuring a successful integration is our primary focus.

Important Messages

- ◆ **Focus on delivery of consistent, through the cycle, shareholder returns**
- ◆ **Driving loan and core deposit growth through execution and a differentiated customer experience**
 - Enhancing sales management to improve productivity
 - Data analytics increasing revenue generating product penetration
- ◆ **Significant progress in early stages of FirstMerit integration; increased confidence in delivery of cost savings and revenue enhancement opportunities**
- ◆ **High level of colleague and shareholder alignment**