

NEWS

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Huntington Announces New Strategic Community Plan with \$40 Billion Pledge to Strengthen Small Businesses, Minority and Under-Resourced Communities

Expanded five-year commitment focuses on increasing lending and services throughout the bank's footprint to address economic, social, environmental and racial equity challenges identified by community partners

COLUMBUS, Ohio, and DETROIT – Huntington Bancshares Incorporated (Nasdaq: HBAN) today announced a new strategy to tackle social, racial, environmental and economic inequities across its footprint by committing \$40 billion toward its new Community Plan. The plan will help improve financial opportunities for the consumers, businesses and communities it serves, with a focus on affordable housing, small business loans and increased capital to historically disadvantaged and low- to moderate-income communities.

“As a growing bank dedicated to supporting the people, businesses and communities throughout our expanded footprint, we recognize the responsibility we have to help improve economic opportunity for those we serve,” said Steve Steinour, Huntington chairman, president and CEO. “Our purpose of looking out for people guides us to be a catalyst for positive change and to ensure under-resourced consumers and businesses have the access to capital, affordable housing and other resources to achieve their goals and to pursue their dreams. Our recently completed merger with TCF Financial Corporation enables us to renew and strengthen our commitment to improving the financial stability and quality of life for people in our local communities.”

Huntington met with 400 community organizations across its current and newly expanded footprint to identify community needs outlined in the plan. Huntington's expanded 2021 Community Plan addresses several key areas of need, which the bank identified through ongoing conversations with community partners, colleagues, and customers:

- **Racial and Social Equity:** Huntington will place special emphasis on Diversity, Equity and Inclusion initiatives, including those that support environmental equity, to strengthen customers, businesses and organizations that represent diverse demographics. As detailed below, of the \$40 billion commitment, the bank will allocate \$16 billion of the Community Plan to minority borrowers and communities to advance meaningful and systemic change.
- **Consumer and Home Lending:** Homeownership is a catalyst to help build assets and increase economic opportunity. Huntington will adopt an affordable housing and consumer lending goal

of \$24 billion, of which \$12 billion of this amount is committed to meeting the needs of minority and under-resourced populations.

- **Small Business:** Huntington will expand its Small Business lending programs into its new footprint and commit \$10 billion over five years, of which \$2 billion will focus on lending to minority-owned businesses or businesses operating in majority-minority communities.
- **Community Development Lending and Investing:** Huntington is dedicated to increasing capital to historically disadvantaged people, businesses and communities. The bank will commit \$6.5 billion in loans and investments to enhance programs and services that foster equity in areas including but not limited to affordable housing, small business financing and community services that provide food security, financial empowerment and workforce development. Of the \$6.5 billion, \$2 billion will focus on minority initiatives in these areas. In addition, Huntington will continue its philanthropic giving and other support as part of the 2021 Community Plan.

The challenges of the past year have highlighted the disproportionate environmental impacts on certain communities. Huntington is committed to help drive meaningful change and to improve the economic vitality, financial security and sustainable future for those it serves. In the next several months, the bank will engage in conversations with a cross-section of leaders to develop specific initiatives to address environmental health challenges faced by under-resourced communities. Huntington's sustainability commitments will evolve as the bank continues to listen and take action to meet the changing needs of local communities.

The 2021 Strategic Community Plan comes one week after Huntington's merger with TCF Financial Corporation, which created a top-25 U.S. bank holding company and solidifies the combined company's commitment to the customers and communities it serves. The plan represents an increase of approximately \$5 billion of new funding above the historical lending and investing of Huntington and TCF. Both banks have deep-rooted connections in the community, including the National Community Advisory Council (NCAC) that Huntington established in partnership with the National Community Reinvestment Coalition (NCRC) in 2017 to further engage critical community organizations in conversations about the critical needs of low- to moderate- and under-resourced communities. Huntington will continue to work with community organizations across its footprint to ensure the new plan aligns with the needs of all the communities it serves.

"We appreciate the leadership and commitment of Huntington Bank to come back to the table with NCRC and our members to develop a new community benefits plan that makes specific and significant commitments to increase investments, lending and access to affordable homes in communities of color," said NCRC CEO Jesse Van Tol. "The commitment to advance the bank's Diversity, Equity and Inclusion initiatives is encouraging. This effort, and the \$40 billion commitment that it produced, makes me hopeful that we are making a lasting impact on lives, families and neighborhoods."

"Banks are the stewards of a community's wealth," said NCRC President and Founder John Taylor. "It is their solemn obligation to treat such wealth with the utmost of diligence. In the forefront of that obligation is the bank's commitment to reinvest in those communities to allow the citizens' wealth to grow and expand via bank investments."

Through Huntington's prior Community Plans, the bank has assisted more than 14,000 first-time home buyers, invested or lent \$962 million for 8,693 units of affordable housing developments, and in total provided more than \$22.7 billion in community development programs and products, loans and investments to meet needs across its footprint.

“We are so grateful for Huntington’s 155-year history in Ohio and continued leadership today,” said Ohio Gov. Mike DeWine. “This Community Plan is bold, thoughtful and life-changing for the people who will be helped by it—one homeowner, one business owner, one community at a time.”

The merger between Huntington and TCF will create an even stronger commitment to economic and technological innovation for Detroit, home of the commercial bank headquarters, and throughout Michigan. The collective strength of the combined company will allow for greater impact as the bank continues to engage with community partners in this region to determine core needs of the people who live and work in minority communities.

“We recognize the crucial need for change, and the unique position our bank is in to strengthen individuals, businesses and communities. We are proud that our combined bank is leaning in to help business owners, new homeowners and others create wealth and pursue their dreams,” said Huntington Bank Chairman Gary Torgow.

“Huntington and TCF already have shown their dedication to Detroit by pledging \$10 million to the Strategic Neighborhood Fund. So, we are especially proud that the new combined bank chose our city to make such an important announcement about its national Community Plan,” said Detroit Mayor Mike Duggan. “Building Huntington’s co-headquarters in Detroit and furthering support of the region with another \$1 billion pledge to the city and Wayne County is evidence of the bank’s deep-rooted commitment to our residents, businesses and communities. Gary Torgow and Steve Steinour have been phenomenal partners over the years, and it is great to see the two banks come together with a broader community strategy.”

Huntington continues to invest in its communities to support economic inclusion and to help make its customers and communities more financially secure. [Huntington Lift Local Business](#) is a small-business lending program focused on serving minority, women and veteran-owned businesses. Building on its small-business advocacy and expertise, Huntington developed creative lending options and a variety of other features that will help bring relief, recovery and growth to small businesses across the Midwest. More than a decade ago, Huntington introduced [24-Hour Grace](#)[®] to help customers avoid overdraft fees. The bank later doubled down and extended [24-Hour Grace](#)[®] to business customers and introduced [no overdraft fee \\$50 Safety Zone](#)SM, further helping to protect customers from overdraft fees. Earlier this month, the bank launched [Standby Cash](#), a line of credit giving eligible customers immediate access up to \$1,000 with no interest or fees if customers sign up for automatic payments (otherwise, a 1% monthly interest charge, 12% APR, applies to outstanding balances). The bank also just launched [Early Pay](#), giving Huntington customers access to their paychecks up to two days early, at no additional cost. This includes salary, Social Security, pension and military income payments.

About Huntington

Huntington Bancshares Incorporated (Nasdaq: HBAN) is a \$175 billion asset regional bank holding company headquartered in Columbus, Ohio. Founded in 1866, The Huntington National Bank and its affiliates provide consumers, small and middle-market businesses, corporations, municipalities, and other organizations with a comprehensive suite of banking, payments, wealth management, and risk management products and services. Huntington operates more than 1,100 branches in 12 states, with certain businesses operating in extended geographies. Visit Huntington.com for more information.

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