F.N.B. Corporation

Earnings Presentation

First Quarter 2025

April 17, 2025

Cautionary Statement Regarding Forward-Looking Information

This document contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those that do not relate to historical facts and that are based on current assumptions, beliefs, estimates, expectations and projections, many of which, by their nature, are inherently uncertain and beyond our control. Forward-looking statements may relate to various matters, including our financial condition, results of operations, plans, objectives, future performance, business or industry, and usually can be identified by the use of forward-looking words, such as “anticipates,” “assumes,” “believes,” “can,” “continues,” “could,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “likely,” “may,” “might,” “objective,” “plans,” “potential,” “projects,” “remains,” “should,” “target,” “trend,” “will,” “would,” or similar words or expressions or variations thereof, and the negative thereof, but these terms are not the exclusive means of identifying such statements. You should not place undue reliance on forward-looking statements, as they are subject to risks and uncertainties, including, but not limited to, those described below. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make.

There are various important factors that could cause future results to differ materially from historical performance and any forward-looking statements. Factors that might cause such differences, include, but are not limited to:

- the credit risk associated with the substantial amount of commercial loans and leases in our loan portfolio;
- the volatility of the mortgage banking business;
- changes in market interest rates and the unpredictability of monetary, tax and other policies of government agencies, including tariffs or the imposition of new tariffs, trade wars, barriers or restrictions, or threats of such actions;
- the impact of changes in interest rates on the value of our securities portfolios; changes in our ability to obtain liquidity as and when needed to fund our obligations as they come due, including as a result of adverse changes to our credit ratings;
- the risk associated with uninsured deposit account balances;
- regulatory limits on our ability to receive dividends from our subsidiaries and pay dividends to our shareholders;
- our ability to recruit and retain qualified banking professionals;
- the financial soundness of other financial institutions and the impact of volatility in the banking sector on us;
- changes and instability in economic conditions and financial markets, in the regions in which we operate or otherwise, including a contraction of economic activity and economic downturn;
- our ability to continue to invest in technological improvements as they become appropriate or necessary;
- any interruption in or breach in security of our information systems, or other cybersecurity risks;
- risks associated with reliance on third-party vendors;
- risks associated with the use of models, estimations and assumptions in our business;
- the effects of adverse weather events and public health emergencies;
- the risks associated with acquiring other banks and financial services businesses, including integration into our existing operations;
- the extensive federal and state regulations, supervision and examination governing almost every aspect of our operations, and potential expenses associated with complying with such regulations;
- our ability to comply with the consent orders entered into by First National Bank of Pennsylvania with the Department of Justice and the North Carolina State Department of Justice, and related costs and potential reputational harm;
- changes in federal, state or local tax rules and regulations or interpretations, or accounting policies, standards and interpretations;
- the effects of climate change and related legislative and regulatory initiatives; and
- any reputation, credit, interest rate, market, operational, litigation, legal, liquidity, regulatory and compliance risk resulting from developments related to any of the risks discussed above.

FNB cautions that the risks identified here are not exhaustive of the types of risks that may adversely impact FNB and actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including, but not limited to, the risk factors and other uncertainties described under Item 1A. Risk Factors and the Risk Management sections of our 2024 Annual Report on Form 10-K (including the MD&A section), our subsequent 2025 Quarterly Reports on Form 10-Q (including the risk factors and risk management discussions) and our other 2025 filings with the SEC, which are available on our corporate website at https://www.fnb-online.com/about-us/investor-information/reports-and-filings or the SEC’s website at www.sec.gov. We have included our web address as an inactive textual reference only. Information on our website is not part of our SEC filings.

You should treat forward-looking statements as speaking only as of the date they are made and based only on information then actually known to FNB. FNB does not undertake, and specifically disclaims any obligation to update or revise any forward-looking statements to reflect the occurrence of events or circumstances after the date of such statements except as required by law.

Use of Non-GAAP Financial Measures and Key Performance Indicators

To supplement our Consolidated Financial Statements presented in accordance with GAAP, we use certain non-GAAP financial measures, such as operating net income available to common shareholders, operating earnings per diluted common share, return on average tangible common equity, operating return on average tangible common equity, return on average tangible assets, tangible book value per common share, the ratio of tangible common equity to tangible assets, operating revenue, operating non-interest income, efficiency ratio, allowance for credit losses on loans and leases plus accretable discount of acquired loans to total loans and leases and net interest margin (FTE) to provide information useful to investors in understanding our operating performance and trends, and to facilitate comparisons with the performance of our peers. Management uses these measures internally to assess and better understand our underlying business performance and trends related to core business activities. The non-GAAP financial measures and key performance indicators we use may differ from the non-GAAP financial measures and key performance indicators other financial institutions use to assess their performance and trends.

These non-GAAP financial measures should be viewed as supplemental in nature, and not as a substitute for, or superior to, our reported results prepared in accordance with GAAP. Reconciliations of non-GAAP operating measures to the most directly comparable GAAP financial measures are included later in this release under the heading “Reconciliations of Non-GAAP Financial Measures and Key Performance Indicators to GAAP.”

Management believes certain items (e.g., FDIC special assessment, realized loss on investment securities restructuring and merger expenses) are not organic to running our operations and facilities. These items are considered significant items impacting earnings as they are deemed to be outside of ordinary banking activities. These costs are specific to each individual transaction and may vary significantly based on the size and complexity of the transaction.

To facilitate peer comparisons of net interest margin and efficiency ratio, we use net interest income on a taxable-equivalent basis in calculating net interest margin by increasing the interest income earned on tax-exempt assets (loans and investments) to make it fully equivalent to interest income earned on taxable investments (this adjustment is not permitted under GAAP). Taxable-equivalent amounts for 2025 and 2024 were calculated using a federal statutory income tax rate of 21%.

Financial Highlights

First Quarter 2025 Highlights

- Net income available to common shareholders of $116.5 million, or $0.32 per diluted common share.
- Total deposits (period-end) increased $131.7 million, or 1.4% annualized, linked-quarter, with the mix of non-interest-bearing deposits to total deposits stable at 26%.
- Total loans and leases (period-end) increased $296.4 million, or 3.5% annualized, linked-quarter.
  - Consumer loans increased $224.3 million.
  - Commercial loans and leases increased $72.1 million.
- Loan-to-deposit ratio equaled 92% at March 31, 2025, compared to 91% at December 31, 2024, and 94% at March 31, 2024.
- Revenue totaled $411.6 million, a linked-quarter increase of 10.3% on a reported basis and 1.1% on an operating basis(1)(2).
  - Net interest income totaled $323.8 million, a 0.5% linked-quarter increase with a stable net interest margin.
  - Non-interest income totaled $87.8 million, benefiting from our diversified lines of business.
- Overall, asset quality metrics remain at solid levels.
  - The provision for credit losses was $17.5 million, a decrease of $4.8 million from the prior quarter.
  - Net charge-offs of $12.5 million, or 0.15% annualized of total average loans, compared to $20.6 million, or 0.24% annualized, in the prior quarter.
- Record tangible book value(1) (TBV) of $10.83 per share with year-over-year growth of $1.19, or 12.3%.
- Record capital metrics: CET1(3) ratio of 10.7% and tangible common equity to tangible assets(1) (TCE/TA) of 8.4%.
- During the first quarter of 2025, the Company repurchased 0.7 million shares of common stock at a weighted average share price of $13.48 while maintaining capital above stated operating levels and supporting loan growth in the quarter.

(1) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information. (2) Excludes amounts related to significant items impacting earnings, representing a loss on a securities restructuring of $34.0 million (pre-tax) in 4Q24. (3) Estimated for 1Q25.

Strong Financial Performance

Solid Profitability Metrics
Quarter Ended March 31, 2025

12.6%	***1.06%***	***58.5%***	***3.03%***
ROATCE[1]	ROATA[1]	Efficiency Ratio[1][2]	Net Interest Margin[1][2]

Significant Capital, Reserves & Liquidity
as of March 31, 2025

8.4%	***10.7%***	***1.25%***	***91.9%***
TCE/TA[1]	CET1[4]	ACL Ratio	Loan-to-Deposit Ratio

Continued Balance Sheet Growth
as of March 31, 2025

5.1%	***7.2%***	***26.5%***	***12.3%***
Total Loan Growth[3]	Total Deposit Growth[3]	Non-Interest Bearing Deposit to Total Deposit Ratio	TBV Growth[1][3]

(1) A non-GAAP measure. (2) FTE basis. (3) Comparison to March 31, 2024. (4) Estimated for 1Q25.

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First Quarter Financial Highlights

		1Q25	4Q24	1Q24
Reported Results	Net income available to common shareholders (millions)	$116.5	$109.9	$116.3
	Earnings per diluted common share	$0.32	$0.30	$0.32
	Book value per common share	$17.86	$17.52	$16.71
Key Operating Results	Operating net income available to common shareholders (millions)(1)	$116.5	$136.7	$122.7
	Operating earnings per diluted common share(1)	$0.32	$0.38	$0.34
	Total ending balance loan growth(2)	0.9%	0.7%	0.8%
	Total ending balance deposit growth(2)	0.4%	0.9%	0.1%
	Efficiency ratio(1)(3)	58.5%	56.9%	56.0%
Capital Measures	Tangible common equity / tangible assets(1)(4)	8.4%	8.2%	8.0%
	Common equity tier 1 risk-based capital ratio(5)	10.7%	10.6%	10.2%
	Tangible book value per common share(1)(4)	$10.83	$10.49	$9.64

(1) A non-GAAP measure. (2) On a linked-quarter non-annualized basis. (3) FTE basis. (4) Includes negative AOCI impact of $0.34, $0.47, and $0.70 in 1Q25, 4Q24 and 1Q24, respectively. (5) Estimated for 1Q25.

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Asset Quality

$ in millions, unless otherwise stated	**1Q25**	**4Q24**	**1Q24**	**1Q25 Highlights**
Delinquency	0.75%	0.83%	0.64%	○ Credit quality remains at solid levels across all portfolios. ○ Provision for credit losses decreased $4.8 million from the prior quarter, with net charge-offs of 0.15% annualized of average loans. ○ Allowance for Credit Losses of $429 million, or 1.25% of loans and leases and 267% of NPLs. ○ Based on a proactive survey with our customers, FNB remains well-positioned at this point with manageable exposure to the most heavily tariff-impacted businesses.
NPLs+OREO/Total loans and leases + OREO	0.48%	0.48%	0.33%	
Provision for credit losses	$17.5	$22.3	$13.9	
Net charge-offs (NCOs)	$12.5	$20.6	$12.8	
NCOs (annualized)/Total average loans and leases	0.15%	0.24%	0.16%	
Allowance for credit losses/ Total loans and leases	1.25%	1.25%	1.25%	
Allowance for credit losses/ Total non-performing loans and leases	266.9%	265.0%	388.6%	

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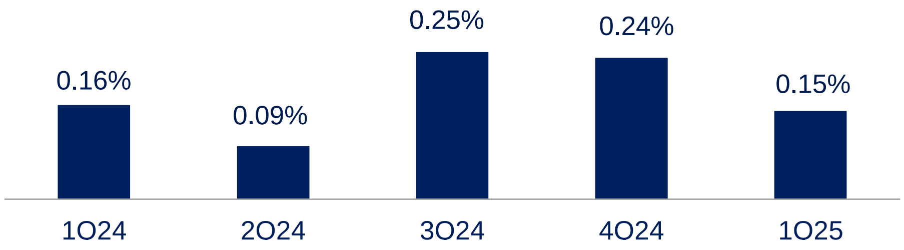
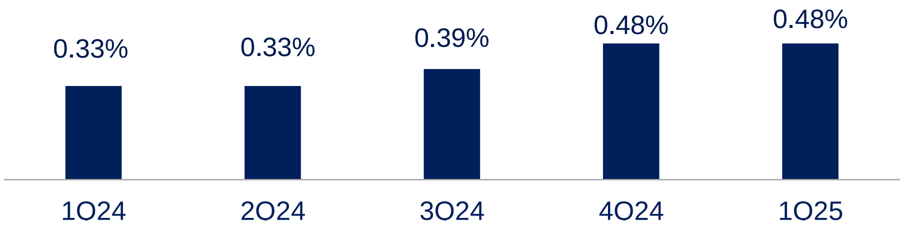
Asset Quality Ratios

Asset quality metrics remain at solid levels and FNB will continue to manage risk proactively as part of our core credit philosophy.

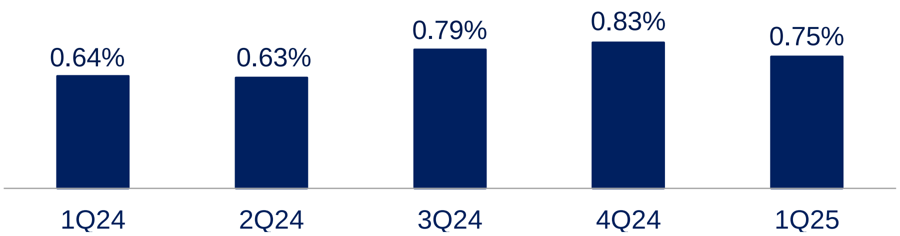
NCO's (Annualized) to Average Loans



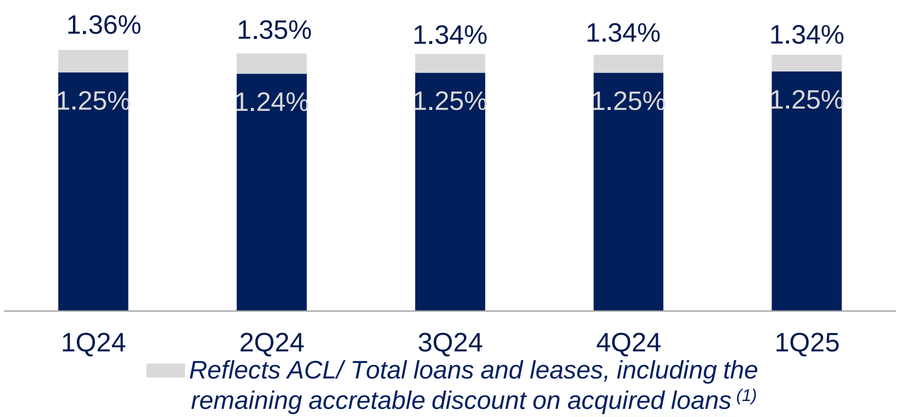
NPL's and OREO to Loans and OREO



Delinquency to Period End Loans



ACL to Total Loans and Leases



(1) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information.

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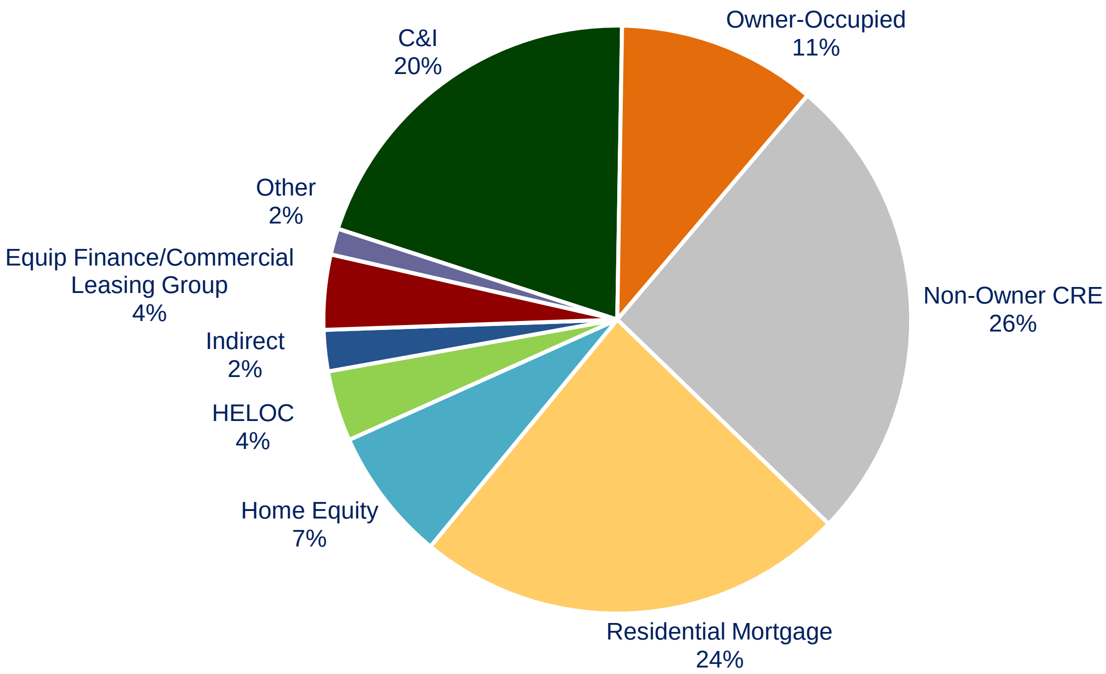
Loan Portfolio Mix

Highly diversified, commercial-focused loan portfolio.

Loan Portfolio

(as of March 31, 2025)



Total Loan Portfolio: $34.2 billion

Total Commercial (including Leases): 62%

Total Consumer: 38%

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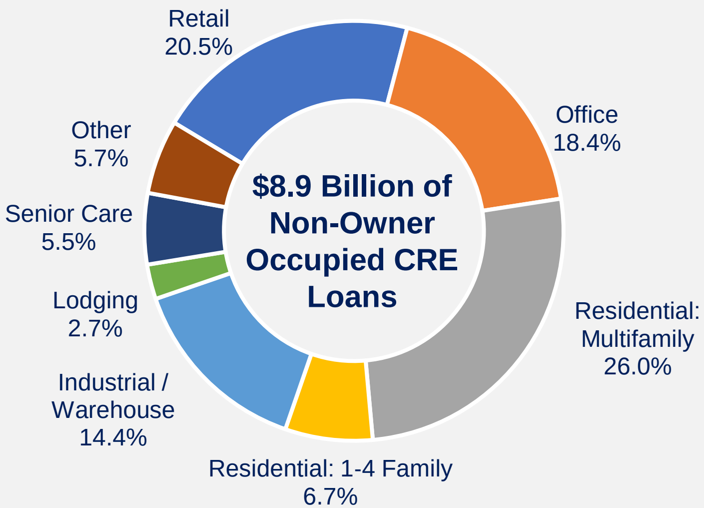
Non-Owner Occupied CRE Portfolio

Non-Owner Occupied CRE Portfolio[1]



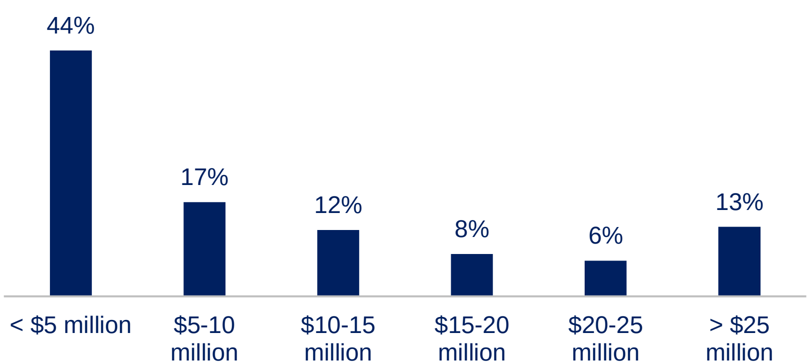
CRE - Office Loan Statistics

as of March 31, 2025

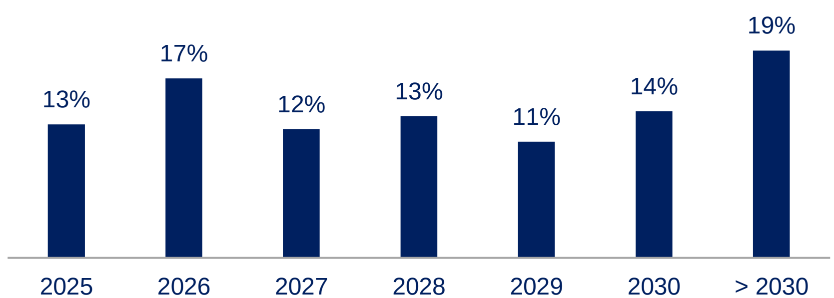
- Long history of working with well-established sponsors with a focus on strong global cash flows.
- The top 25 loans average $22 million in exposure.
    - No outsized risk to any one property.
    - Spread throughout the FNB footprint.

CRE Office Loans	
Delinquency	1.43%
Non-performing loans	1.29%
Criticized loans	11%

CRE - Office Loans by Funding Size ($)



CRE - Office Maturity Walls as % of CRE - Office Portfolio ($)



(1) Totals may not sum due to rounding.

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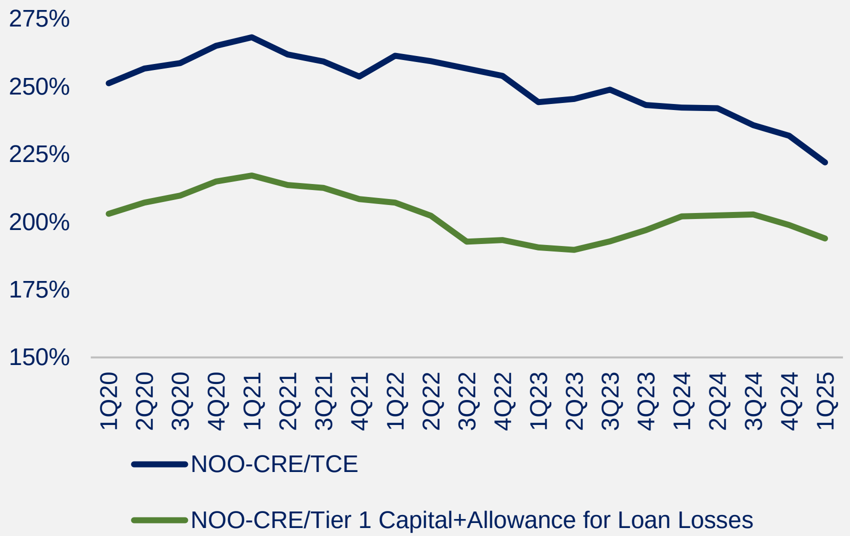
Non-Owner Occupied CRE Portfolio(1)

NOO-CRE Loans[1] to Capital



	Avg. 2014-1Q25	1Q25
Net Charge-offs (trailing 12 months)	0.13%	0.38%
Non-Performing Loans	0.35%	0.77%

NOO-CRE Loan Statistics

as of March 31, 2025

- Strong diversification across property types and geographies.
- No outsized risk to any one property.
  - Average loan size is $1 million.
  - One funded loan over $50 million.
- Since 2014, low average net-charge offs of 13 basis points through multiple credit cycles.
- Proactively addressing upcoming maturities.
  - Minimal credit migration at maturity.
  - Higher than historical rate of pay-offs.
  - Successfully re-underwriting renewals at current market rates and values.
- Conducted targeted reviews and portfolio stress test.

(1) NOO CRE reflects Call Report Methodology using lines BHCKF159, BHDM1460 and BHCKF161.

Balance Sheet Highlights

Average, $ in millions	1Q25	4Q24	1Q24	QoQ ∆[1]	YoY ∆
Securities	$7,448	$7,315	$7,163	1.8%	4.0%
Total Loans	34,051	33,830	32,381	0.7%	5.2%
Commercial Loans and Leases	21,208	21,174	20,482	0.2%	3.5%
Consumer Loans	12,843	12,657	11,899	1.5%	7.9%
Earning Assets	43,443	42,667	40,653	1.8%	6.9%
Total Deposits	36,969	36,969	34,205	0.0%	8.1%
Non-Interest Bearing Deposits	9,648	9,862	9,939	(2.2%)	(2.9%)
Interest Bearing Deposits	27,321	27,106	24,266	0.8%	12.6%

1Q25 Highlights

- Total securities duration decreased to 3.8 years with AFS comprising ~46% of the portfolio.
- Organic linked-quarter total deposit growth in new and existing customer relationships more than offset the normal seasonal outflows in the first quarter.
- The mix of non-interest-bearing deposits to total deposits was 26%, stable to the fourth quarter of 2024.
- The loan-to-deposit ratio was stable at 91.9% on March 31, 2025, compared to 91.5% at the prior quarter end.

(1) Not Annualized.

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Deposit Composition

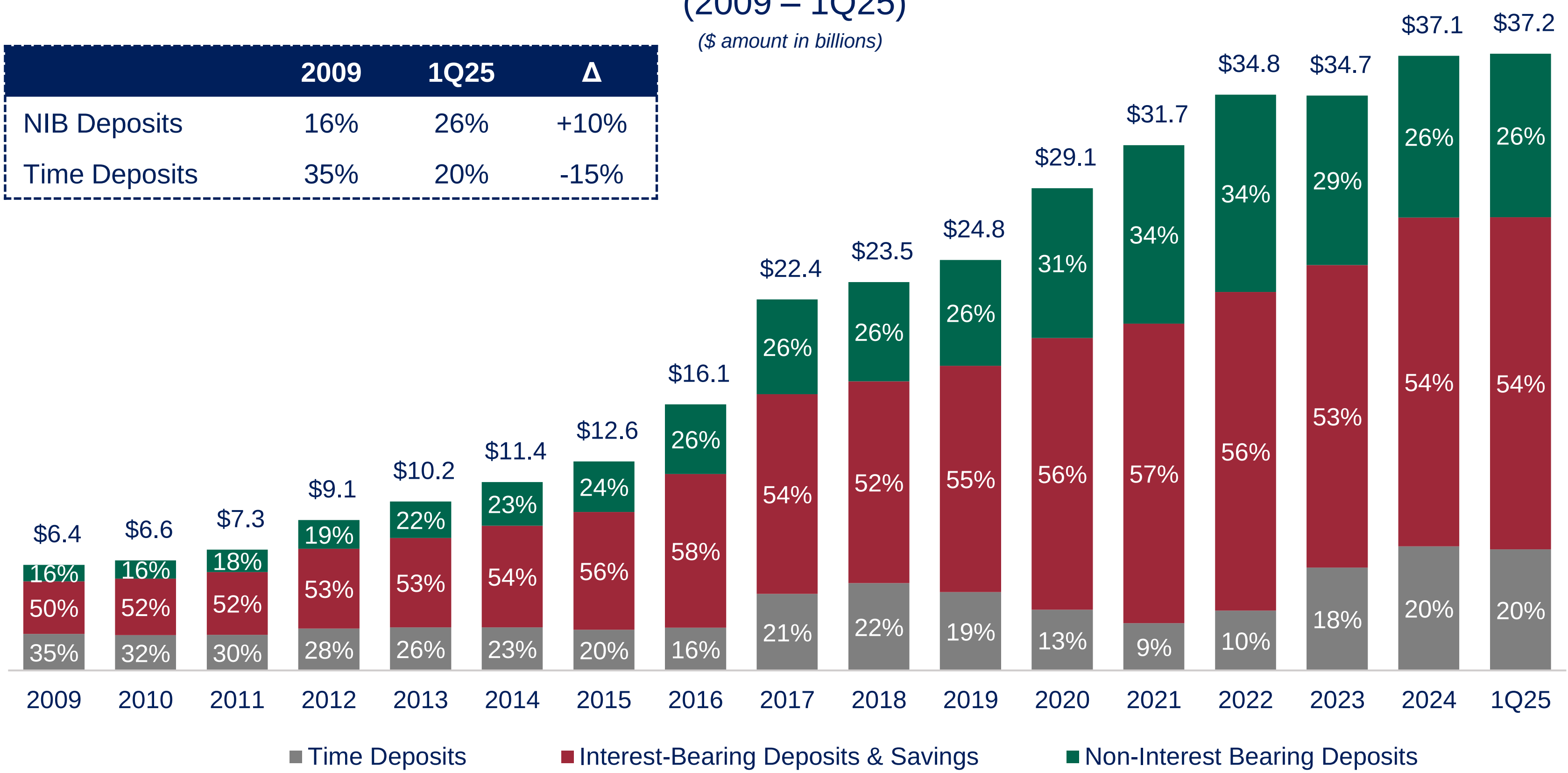
FNB Maintains a Favorable Deposit Mix while Continuing to Grow Deposits.

Total Period-End Deposits(1)

(2009 – 1Q25)

($ amount in billions)

	2009	1Q25	Δ
NIB Deposits	16%	26%	+10%
Time Deposits	35%	20%	-15%



(1) Totals may not sum due to rounding. Does not include Customer Repurchase Agreements.

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Revenue Highlights

$ in thousands, unless otherwise stated	1Q25	4Q24	1Q24	QoQ Δ[2]	YoY Δ
Total interest income	$559,437	$568,693	$543,497	(1.6%)	2.9%
Total interest expense	235,592	246,477	224,489	(4.4%)	4.9%
Net interest income	$323,845	$322,216	$319,008	0.5%	1.5%
Non-interest income[3]	87,766	50,923	87,862	72.4%	(0.1%)
Total revenue	$411,611	$373,139	$406,869	10.3%	1.2%
Net interest margin (FTE)[1]	3.03%	3.04%	3.18%	(1) bps	(15) bps
Average earning asset yields (FTE)[1]	5.23%	5.34%	5.40%	(11) bps	(17) bps
Average loan yield (FTE)[1]	5.68%	5.79%	5.93%	(11) bps	(25) bps
Cost of funds	2.32%	2.42%	2.33%	(10) bps	(1) bps
Cost of interest-bearing deposits	2.76%	3.00%	2.82%	(24) bps	(6) bps
Cost of interest-bearing liabilities	3.03%	3.20%	3.14%	(17) bps	(11) bps

1Q25 Highlights

- Net interest income increased $1.6 million from the prior quarter primarily due to lower cost of funds, partially offset by lower earning asset yields and the impact of two less days in the quarter.
- The total cost of interest-bearing deposits decreased 24 basis points linked-quarter, reflecting lower rates on interest-bearing-demand deposits and time deposits following the Federal Open Market Committee (FOMC) lowering the target federal funds rate by 100 basis points in the latter half of 2024.
- Non-interest income levels were strong and continue to reflect broad contributions from our diversified fee-based businesses.

(1) A non-GAAP measure. (2) Not annualized. (3) Includes amounts related to significant items impacting earnings, representing a loss on a securities restructuring of $34.0 million (pre-tax) in 4Q24.

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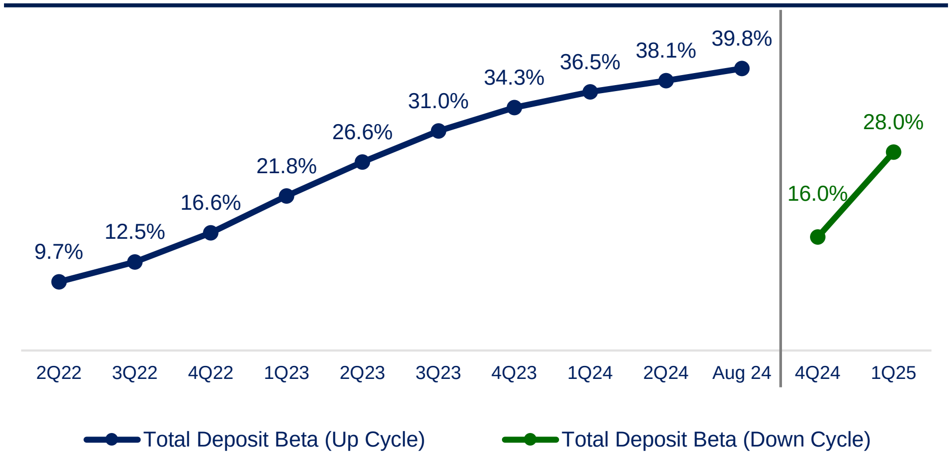
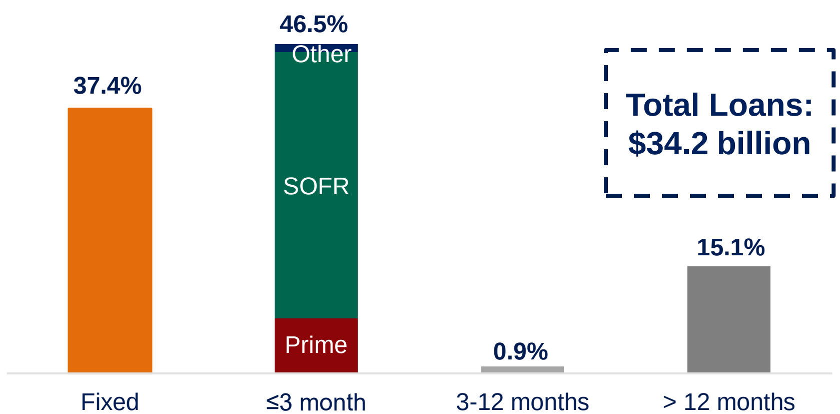
Balance Sheet Repricing

Cumulative Total Deposit Betas[1]



Loan Repricing Frequency

as of March 31, 2025



Commentary

- ~47% of loans reprice within 3 months.
- ~$1.1 billion annual cash flow from the investment portfolio with a roll-off rate of ~3.22%.
  - Duration of investment portfolio is 3.8.
- $7.3 billion of time deposits have a weighted average maturity of 9 months.
  - ~93% of time deposits[2] mature over the next 12 months.
- ~$5.1 billion of non-maturity deposits have rates at or above 4.00%.
- ~$3.1 billion of borrowings maturing over the next 12 months and any floating rate borrowings.
- We continually evaluate our IRR position and utilize our asset/liability positioning and duration as natural balance sheet hedges, as well as synthetic derivatives on a limited basis to achieve desired NII and capital levels.
  - $750 million of receive fixed swaps[3] at weighted average rate of 0.80% mature in May, July and October 2025[4].

(1) The period end total-deposit beta for the up-cycle reflects the total cumulative beta between 2Q22 and August 31, 2024, and the period end total-deposit beta for the down cycle is the current rate cycle between 3Q24 and 1Q25. (2) Time deposit amount includes brokered deposits. (3) The loan swaps and collars are hedging 1M Term SOFR or 1M Fallback Rate SOFR exposure. (4) $250 million matures each quarter in 2025. An additional $200 million receive fixed swaps mature in 2026.

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Non-Interest Income

$ in thousands, unless otherwise stated	1Q25	4Q24	1Q24	QoQ Δ[2]	YoY Δ
Service charges	$22,355	$23,071	$20,569	(3.1%)	8.7%
Interchange and card transaction fees	12,370	12,912	12,700	(4.2%)	(2.6%)
Trust services	12,400	11,557	11,424	7.3%	8.5%
Insurance commissions and fees	5,793	4,527	6,752	28.0%	(14.2%)
Securities commissions and fees	8,820	6,994	8,155	26.1%	8.2%
Capital markets income	5,323	6,571	6,331	(19.0%)	(15.9%)
Mortgage banking operations	6,993	6,970	7,914	0.3%	(11.6%)
Dividends on non-marketable securities	5,560	5,398	6,193	3.0%	(10.2%)
Bank owned life insurance	5,350	3,509	3,343	52.5%	60.0%
Net securities gains (losses)[1]	0	0	0	NM[3]	NM[3]
Other	2,802	3,394	4,481	(17.4%)	(37.5%)
Non-interest income, excluding significant items impacting earnings[1]	$87,766	$84,903	$87,862	3.4%	(0.1%)
Significant items impacting earnings	0	33,980	0	NM[3]	NM[3]
Total reported non-interest income	$87,766	$50,923	$87,862	72.4%	(0.1%)

1Q25 Highlights

- Record Wealth Management revenues totaled $21.2 million, reflecting increased trust income and securities commissions and fees through continued strong contributions across the geographic footprint.
- Insurance commissions and fees increased $1.3 million linked-quarter, largely driven by seasonal contingent revenues.
- Capital markets income declined given the lower commercial customer activity in the current macroeconomic environment.
- Service charges year-over-year increase of $1.8 million, was primarily due to strong Treasury Management activity and higher consumer transaction volumes.
- The increase in bank-owned life insurance was due to higher life insurance claims in the first quarter of 2025.

(1) Excludes amounts related to significant items impacting earnings, representing a loss on a securities restructuring of $34.0 million (pre-tax) in 4Q24. (2) Not annualized. (3) Not meaningful.

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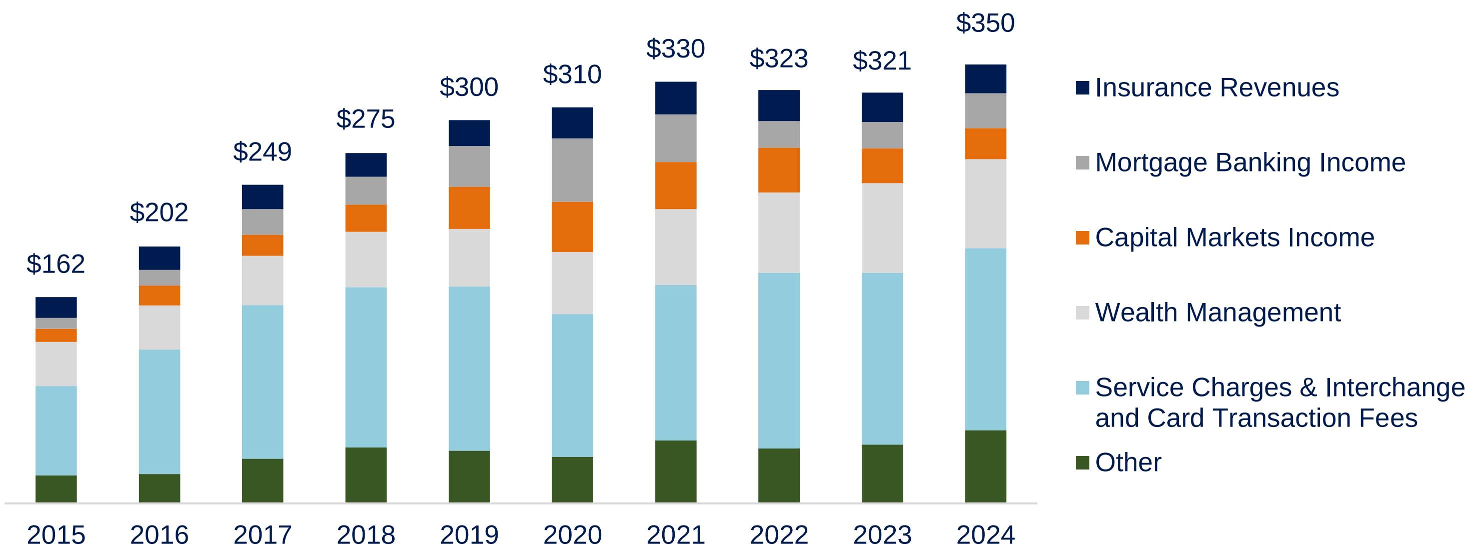
Strategic Objective to Drive Diversified Fee Income Growth

- Priority to continuously make strategic investments **to develop and expand new high-value business units** that complement our existing products and services.
- FNB has **established or significantly expanded 8 business lines** that are now multi-million-dollar revenue generators, leading to a **9% 10-year compounded annual growth rate** (CAGR) for non-interest income.
- Capital Markets deep product set includes interest rate and commodities derivatives, international banking, syndications, debt capital markets, public finance and investment banking, **allowing FNB to serve all our clients throughout their business's life cycle** and deepen our customer relationships.
  - Capital Markets revenue has **more than doubled** over the past 10 years.

Total Operating Non-interest Income[1] with a 9% CAGR since 2015

(Chart in millions)



(1) A non-GAAP measure.

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Non-Interest Expense

$ in thousands, unless otherwise stated	1Q25	4Q24	1Q24	QoQ Δ[2]	YoY Δ
Salaries and employee benefits[1]	$135,135	$127,992	$129,120	5.6%	4.7%
Occupancy and equipment[1]	45,643	44,477	42,179	2.6%	8.2%
Outside services	26,341	25,660	22,880	2.7%	15.1%
Marketing	4,573	5,424	5,431	(15.7%)	(15.8%)
FDIC insurance[1]	8,483	8,780	8,254	(3.4%)	2.8%
Bank shares tax and franchise taxes	4,136	1,609	4,126	157.1%	0.2%
Other[1]	22,500	34,258	22,107	(34.3%)	1.8%
Non-interest expense, excluding significant items impacting earnings[1]	$246,811	$248,200	$234,097	(0.6%)	5.4%
Significant items impacting earnings	0	0	2,999		
Total reported non-interest expense	$246,811	$248,200	$237,096	(0.6%)	4.1%

1Q25 Highlights

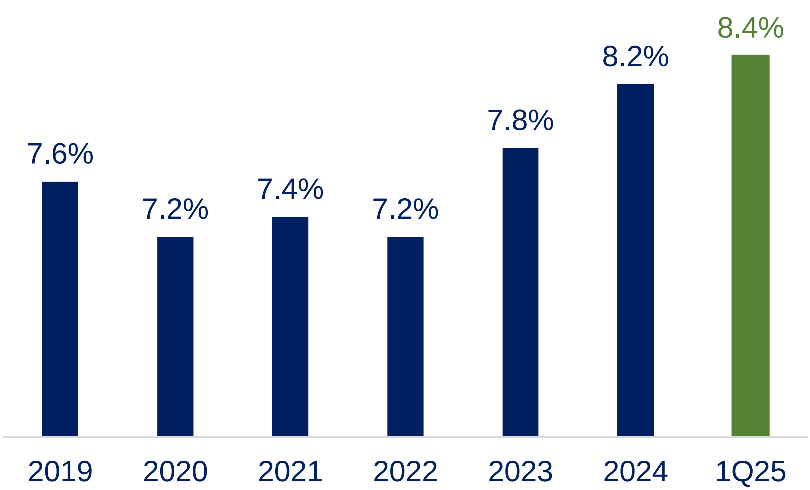
- Salaries and employee benefits increased linked-quarter primarily due to normal seasonal long-term compensation expense of $7.6 million in the first quarter of 2025, as well as seasonally higher employer-paid payroll taxes which increased $4.4 million, offset by lower employer-paid healthcare costs.
- Outside services increase year-over-year was largely due to higher volume-related technology and third-party costs associated with ongoing investments in our enterprise risk management.
- Bank shares and franchise taxes increased primarily from higher charitable contributions that qualified for Pennsylvania bank shares tax credits in the prior quarter.

(1) Excludes amounts related to significant items impacting earnings: FDIC special assessment of $4.4 million and branch consolidation costs of $1.2 million, partially offset by a reduction to the previously estimated loss on the indirect auto loan sale of ($2.6 million) in 1Q24. (2) Not annualized.

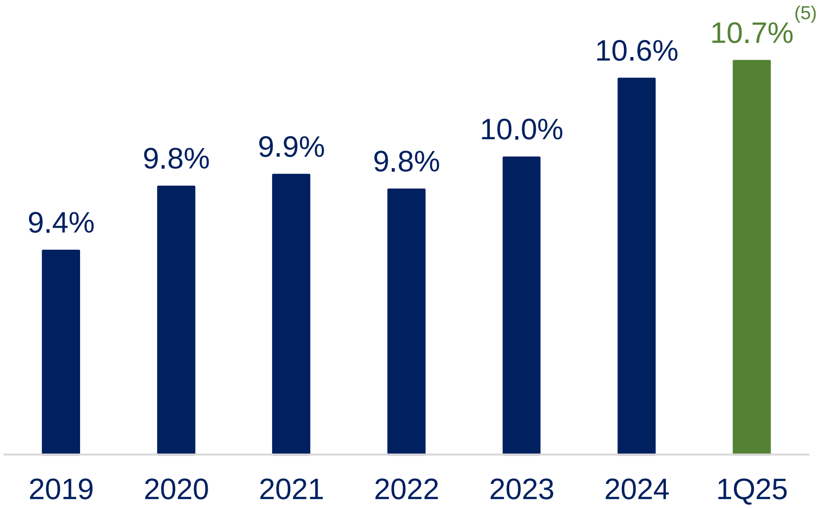
Strong Capital Position

FNB's capital levels reached all-time highs, providing ample flexibility to grow the balance sheet and optimize shareholder returns while appropriately managing risk.

TCE Ratio(1)



CET1 Ratio



First Quarter 2025 TCE Capital Levels	
TCE Ratio (non-GAAP)(1)	8.4%
TCE Ratio, adjusted for HTM(2)	7.9%

First Quarter 2025 CET1 Capital Levels	
CET1 Ratio(5)	10.7%
CET1 Ratio, adjusted for AFS(3)	10.5%
CET1 Ratio, adjusted for AFS & HTM(4)	9.9%

(1) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information. (2) Hypothetical TCE calculation if FNB's HTM unrealized losses were included as part of the calculation. (3) Hypothetical CET1 calculation if FNB's AFS losses were included as part of this calculation. (4) Hypothetical CET1 calculation if FNB's AFS and HTM unrealized losses were included as part of this calculation. (5) Estimated for 1Q25.

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2025 Financial Objectives

		2Q25 Guidance	FY 2025 Guidance	Commentary
Balance Sheet[1]	**Spot Loans**		Mid-single digit growth	Loan growth driven by increasing market share and our diverse geographic footprint.
	Spot Deposits		Mid-single digit growth	Deposit growth driven by deepening customer relationships and leveraging our digital and data analytics capabilities.
Income Statement	**Net Interest Income (non-FTE)**	$325-$335 million	$1.345-$1.385 billion	Assumes 25 basis point rate cuts in June and September 2025.
	Non-Interest Income	$85-$90 million	$350-$370 million	Expect continued benefits from diversified strategy.
	Provision Expense		$85-$105 million	To support loan growth and charge-off activity.
	Non-Interest Expense	$235-$245 million	$965-$985 million	Continue to manage expenses in a disciplined manner.
	Effective Tax Rate		21-22%	Assumes no investment tax credit activity for 2025.

(1) Targets are relative to December 31, 2024.

2025 Peer Group Listing

Ticker	Institution
ASB	Associated Banc-Corp.
BKU	BankUnited, Inc.
BOKF	BOK Financial Corp.
CBSH	Commerce Bancshares, Inc.
CFR	Cullen/Frost Bankers, Inc.
CMA	Comerica Inc.
FHN	First Horizon Corp.
FULT	Fulton Financial Corp.
HBAN	Huntington Bancshares, Inc.
HWC	Hancock Whitney Corp.
PNFP	Pinnacle Financial Partners

Ticker	Institution
RF	Regions Financial Corp.
SFNC	Simmons First National Corp.
SNV	Synovus Financial Corp.
SSB	SouthState Corp.
TCBI	Texas Capital Bancshares, Inc.
UMBF	UMB Financial Corp.
VLY	Valley National Bancorp.
WBS	Webster Financial Corp.
WTFC	Wintrust Financial Corp.
ZION	Zions Bancorp.

Non-GAAP to GAAP Reconciliation

Operating net income available to common shareholders (in millions)	For the Quarter Ended 1Q25	4Q24	1Q24
Net income available to common shareholders	$ 116.5	$ 109.9	$ 116.3
Preferred dividend at redemption	0.0	0.0	4.0
Branch consolidation costs	0.0	0.0	1.2
Tax benefit of branch consolidation costs	0.0	0.0	(0.3)
FDIC special assessment	0.0	0.0	4.4
Tax benefit of FDIC special assessment	0.0	0.0	(0.9)
Realized loss on investment securities restructuring	0.0	34.0	0.0
Tax benefit of realized loss on investment securities restructuring	0.0	(7.1)	0.0
Reduction of previous estimated loss on indirect auto loan sale	0.0	0.0	(2.6)
Tax expense of reduction of previous estimated loss on indirect auto loan sale	0.0	0.0	0.5
Operating net income available to common shareholders (non-GAAP)	$ 116.5	$ 136.7	$ 122.7

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	1Q25	4Q24	1Q24
Operating earnings per diluted common share			
Earnings per diluted common share	$ 0.32	$ 0.30	$ 0.32
Preferred dividend at redemption	0.00	0.00	0.01
Branch consolidation costs	0.00	0.00	0.00
Tax benefit of branch consolidation costs	0.00	0.00	0.00
FDIC special assessment	0.00	0.00	0.01
Tax benefit of FDIC special assessment	0.00	0.00	0.00
Realized loss on investment securities restructuring	0.00	0.09	0.00
Tax benefit of realized loss on investment securities restructuring	0.00	(0.02)	0.00
Reduction of previous estimated loss on indirect auto loan sale	0.00	0.00	(0.01)
Tax expense of reduction of previous estimated loss on indirect auto loan sale	0.00	0.00	0.00
Operating earnings per diluted common share (non-GAAP)	$ 0.32	$ 0.38	$ 0.34

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	1Q25	4Q24	1Q24
Return on average tangible common equity (ROATCE)			
(dollars in millions)			
Net income available to common shareholders (annualized)	$ 472.5	$ 437.1	$ 467.9
Amortization of intangibles, net of tax (annualized)	12.6	13.5	14.1
Tangible net income available to common shareholders (annualized) (non-GAAP)	$ 485.2	$ 450.6	$ 482.0
Average total shareholders' equity	$ 6,372	$ 6,279	$ 6,040
Less: Average preferred shareholders' equity	—	—	(53)
Less: Average intangible assets [1]	(2,528)	(2,532)	(2,544)
Average tangible common equity (non-GAAP)	$ 3,845	$ 3,747	$ 3,443
Return on average tangible common equity (non-GAAP)	12.62 %	12.02 %	14.00 %
Operating ROATCE			
(dollars in millions)			
Operating net income available to common shareholders (annualized) [2]	$ 472.5	$ 543.8	$ 493.5
Amortization of intangibles, net of tax (annualized)	12.6	13.5	14.1
Tangible operating net income available to common shareholders (annualized) (non-GAAP)	$ 485.2	$ 557.4	$ 507.6
Average total shareholders' equity	$ 6,372	$ 6,279	$ 6,040
Less: Average preferred shareholders' equity	—	—	(53)
Less: Average intangible assets [1]	(2,528)	(2,532)	(2,544)
Average tangible common equity (non-GAAP)	$ 3,845	$ 3,747	$ 3,443
Operating return on average tangible common equity (non-GAAP)	12.62 %	14.87 %	14.74 %

(1) Excludes loan servicing rights. (2) A non-GAAP measure.

Non-GAAP to GAAP Reconciliation

		For the Quarter Ended
		1Q25
Return on average tangible assets (ROATA)		
(dollars in millions)		
Net income (annualized)	$	472.5
Amortization of intangibles, net of tax (annualized)		12.6
Tangible net income (annualized) (non-GAAP)	$	485.2
Average total assets	$	48,482
Less: Average intangible assets [1]		(2,528)
Average tangible assets (non-GAAP)	$	45,955
Return on average tangible assets (non-GAAP)		1.06 %

(1) Excludes loan servicing rights.

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Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	1Q25	4Q24	1Q24
Tangible book value per common share			
(dollars in millions, except per share data)			
Total shareholders' equity	$ 6,418	$ 6,302	$ 6,006
Less: Intangible assets [1]	(2,526)	(2,530)	(2,542)
Tangible common equity (non-GAAP)	$ 3,892	$ 3,772	$ 3,464
Ending common shares outstanding (000'S)	359,365	359,616	359,366
Tangible book value per common share (non-GAAP)	$ 10.83	$ 10.49	$ 9.64
Tangible common equity to tangible assets			
(dollars in millions)			
Total shareholders' equity	$ 6,418	$ 6,302	$ 6,006
Less: Intangible assets [1]	(2,526)	(2,530)	(2,542)
Tangible common equity (non-GAAP)	$ 3,892	$ 3,772	$ 3,464
Total assets	$ 49,020	$ 48,625	$ 45,896
Less: Intangible assets [1]	(2,526)	(2,530)	(2,542)
Tangible assets (non-GAAP)	$ 46,494	$ 46,095	$ 43,354
Tangible common equity to tangible assets (non-GAAP)	8.4 %	8.2 %	8.0 %

(1) Excludes loan servicing rights

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Period Ended				
	2023	2022	2021	2020	2019
Tangible common equity to tangible assets					
(dollars in millions)					
Total shareholders' equity	$ 6,050	$ 5,653	$ 5,150	$ 4,959	$ 4,883
Less: Preferred shareholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets [1]	(2,546)	(2,566)	(2,304)	(2,317)	(2,330)
Tangible common equity (non-GAAP)	$ 3,397	$ 2,980	$ 2,739	$ 2,535	$ 2,446
Total assets	$ 46,158	$ 43,725	$ 39,513	$ 37,354	$ 34,615
Less: Intangible assets [1]	(2,546)	(2,566)	(2,304)	(2,317)	(2,330)
Tangible assets (non-GAAP)	$ 43,612	$ 41,159	$ 37,209	$ 35,037	$ 32,285
Tangible common equity to tangible assets (non-GAAP)	7.8 %	7.2 %	7.4 %	7.2 %	7.6 %

(1) Excludes loan servicing rights

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Non-GAAP to GAAP Reconciliation

	For the Quarter Ended	
	1Q25	4Q24
Operating revenue		
(in millions)		
Net interest income	$ 323.8	$ 322.2
Non-interest income	87.8	50.9
Add: Realized loss on investment securities restructuring	0.0	34.0
Operating revenue	$ 411.6	$ 407.1

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Period Ended									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Operating non-interest income (in millions)										
Total non-interest income	$ 316	$ 254	$ 323	$ 330	$ 294	$ 294	$ 276	$ 252	$ 202	$ 162
Significant items:										
Realized loss on investment securities restructuring	34	67	—	—	—	—	—	—	—	—
Merger related net securities gains	—	—	—	—	—	—	—	(3)	—	—
Gain on sale of subsidiary	—	—	—	—	—	—	(5)	—	—	—
Branch consolidation costs	—	—	—	—	—	2	4	—	—	—
Service charge refunds	—	—	—	—	4	4	—	—	—	—
Gain on sale of Visa class B stock	—	—	—	—	(14)	—	—	—	—	—
Loss on FHLB debt extinguishment and related hedge terminations	—	—	—	—	26	—	—	—	—	—
Total operating non-interest income (non-GAAP)	$ 350	$ 321	$ 323	$ 330	$ 310	$ 300	$ 275	$ 249	$ 202	$ 162

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	1Q25	4Q24	1Q24
Efficiency ratio (FTE)			
(dollars in millions)			
Total non-interest expense	$ 246.8	$ 248.2	$ 237.1
Less: Amortization of intangibles	(3.9)	(4.3)	(4.4)
Less: OREO expense	(0.3)	(0.3)	(0.2)
Less: Branch consolidation costs	0.0	0.0	(1.2)
Less: FDIC special assessment	0.0	0.0	(4.4)
Add: Reduction of previous estimated loss on indirect auto loan sale	0.0	0.0	2.6
Less: Tax credit-related project impairment	0.0	(10.4)	0.0
Adjusted non-interest expense	$ 242.6	$ 233.3	$ 229.5
Net interest income	$ 323.8	$ 322.2	$ 319.0
Taxable equivalent adjustment	3.0	2.9	2.9
Non-interest income	87.8	50.9	87.9
Less: Net securities losses (gains)	0.0	34.0	0.0
Adjusted net interest income (FTE) + non-interest income	$ 414.6	$ 410.1	$ 409.8
Efficiency ratio (FTE) (non-GAAP)	58.50 %	56.88 %	56.00 %

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q25	4Q24	3Q24	2Q24	1Q24
Allowance for credit losses on loans and leases plus accretable discount of acquired loans / total loans and leases (dollars in millions)					
Allowance for credit losses on loans and leases	$ 429	$ 423	$ 420	$ 419	$ 406
Plus: Accretable discount of acquired loans	30	32	33	36	38
Allowance for credit losses on loans and leases plus accretable discount of acquired loans (non-GAAP)	$ 459	$ 454	$ 453	$ 455	$ 445
Total loans and leases	$ 34,235	$ 33,939	$ 33,717	$ 33,757	$ 32,584
Allowance for credit losses on loans and leases plus accretable discount of acquired loans / total loans and leases (non-GAAP)	1.34 %	1.34 %	1.34 %	1.35 %	1.36 %
Allowance for credit losses on loans and leases / total loans and leases	1.25 %	1.25 %	1.25 %	1.24 %	1.25 %

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