

Recent Corporate Developments Conference Call

April 1, 2009



Forward Looking Statements

This presentation contains certain forward-looking statements, including certain plans, expectations, goals, projections, and statements, which are subject to numerous assumptions, risks, and uncertainties.

Actual results could differ materially from those contained or implied by such statements for a variety of factors including: (1) deterioration in the loan portfolio could be worse than expected due to a number of factors such as the underlying value of the collateral could prove less valuable than otherwise assumed and assumed cash flows may be worse than expected; (2) changes in economic conditions; (3) movements in interest rates; (4) competitive pressures on product pricing and services; (5) success and timing of other business strategies; (6) the nature, extent, and timing of governmental actions and reforms, including the rules of participation for the Troubled Asset Relief Program voluntary Capital Purchase Plan under the Emergency Economic Stabilization Act of 2008, which may be changed unilaterally and retroactively by legislative or regulatory actions; and (7) extended disruption of vital infrastructure.

Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2008 Annual Report on Form 10-K, and documents subsequently filed by Huntington with the Securities and Exchange Commission.

All forward-looking statements included in this release are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

Participants

Presenters

Steve Steinour

- Chairman, President and Chief Executive Officer

Don Kimble

- Executive Vice President – Chief Financial Officer

Others Present

Mike Cross

- Executive Vice President – Sr. Commercial Credit Approval Officer

Tim Barber

- Senior Vice President – Credit Risk Management

Discussion Topics

- Exchange of Huntington common stock for shares of Huntington Series A 8.50% Non-Cumulative Perpetual Convertible Preferred Stock for certain institutional shareholders
- Franklin Credit relationship restructuring

Preferred Stock for Common Stock Exchange

Description

- From 3/24/09 through 3/27/09 we accommodated certain institutional investors in exchanging their Series A 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock for Common Stock
- This was attractive to Huntington as it increases our tangible common equity ratio without significant common shareholder dilution

Specifics

- 134,109 shares of preferred converted to 29,291,284 shares of common
 - 24,591,284 shares of common settled by 3/31/09
- 26 bp positive impact to TCE ratio
 - 22 bp positive impact in 1Q09
- 4.9% common share dilution

Franklin Restructuring

Achieves Objectives

- Maximizes the ultimate realizable value of mortgage loans / OREO assets
- Alignment of interests via new servicing strategies and cash collection goals
- Unlocks the value of the Franklin servicing platform to third parties which ultimately is to the benefit of our shareholders
- Neutralizes Franklin as a shareholder issue

Actions

- Gained control of the mortgage loans and OREO assets that represented the collateral for our FCMC commercial loans
- Established a new third-party servicing agreement

Franklin Restructuring

Specifics

- \$494 MM of fair value first and second lien mortgages acquired
- \$80 MM of fair value OREO assets acquired
- New servicing contract entered into with Franklin to service acquired first and second lien mortgages and OREO assets
- \$160 MM net deferred tax asset recognized for financial statement purposes by the acquisition of the mortgage loans and OREO assets

Franklin Restructuring

Benefits

- Provides Huntington the flexibility to accelerate problem loan resolution to the benefit of the borrowers and Huntington
 - Refinancing opportunities... \$25 MM in process
 - Minimizes foreclosures
 - Expedites cash collection on the disposition of OREO assets... \$80 MM could be disposed over the next several quarters
- Established new third-party servicing agreement
 - Enhances cash collection strategies
- 29 bp increase in TCE ratio

Franklin Restructuring

Impact to Huntington

Net Assets Eliminated

Existing FCMC nonaccrual commercial loans	\$615 MM
Less: Existing FCMC specific allowance for credit losses via net charge-offs	(130)
Net assets eliminated	\$485 MM

Net Assets Added

First and second lien mortgages at fair value, \$127 million are accruing loans net of \$46 million accretable discount	\$494 MM
OREO assets at fair value, including costs to sell	80
Less: Other borrowings – fair value of debt secured by the mortgage loans which is owed by Franklin to other participant banks. Huntington has no obligation on this debt	(96)
Net assets added	\$478 MM
Cash payment from Franklin	\$7 MM

- No initial allowance for credit losses established
- Any future loan modifications at below-market terms will be accounted for as troubled debt restructurings consistent with Huntington's existing policies
- \$239 MM net reduction in nonaccrual loans... \$615 MM of commercial eliminated partially offset by \$366 MM increase in mortgage nonaccrual loans

Going Forward

- Utilize a monthly oversight committee to assess the performance of Franklin under the terms of the servicing agreement
- Cash flow and exposure will be communicated quarterly

The Local Bank with National Resources

