

2010 First Quarter Earnings Review

April 21, 2010



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Basis of Presentation

Use of non-GAAP financial measures

This presentation contains GAAP financial measures and non-GAAP financial measures where management believes it to be helpful in understanding Huntington's results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in the current quarter earnings release, this presentation, in the Quarterly Financial Review supplement to the current quarter earnings release, or the Form 8-K related to the filed 01/22/10 earnings press release, which can be found on Huntington's website at huntington-ir.com

Annualized data

Certain returns, yields, performance ratios, or quarterly growth rates are presented on an "annualized" basis. This is done for analytical and decision-making purposes to better discern underlying performance trends when compared to full year or year-over-year amounts. For example, loan and deposit growth rates, as well as net charge-off percentages, are most often expressed in terms of an annual rate like 8%. As such, a 2% growth rate for a quarter would represent an annualized 8% growth rate.

Pre-Tax, Pre-Provision Income

One non-GAAP performance metric that Management believes is useful in analyzing underlying performance trends, is pre-tax, pre-provision income. This is the level of earnings adjusted to exclude the impact of:

- provision expense, which is excluded because its absolute level is elevated and volatile in times of economic stress;*
- investment securities gains/losses, which are excluded because in times of economic stress securities market valuations may also become particularly volatile;*
- amortization of intangibles expense, which is excluded because return on tangible common equity is a key metric used by Management to gauge performance trends; and*
- certain items identified by Management (see Significant Items slide) which Management believes may distort the company's underlying performance trends.*



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Basis of Presentation

Significant Items

From time to time, revenue, expenses, or taxes are impacted by items judged by Management to be outside of ordinary banking activities and/or by items that, while they may be associated with ordinary banking activities, are so unusually large that their outsized impact is believed by Management at that time to be infrequent or short-term in nature. We refer to such items as "Significant Items". Most often, these Significant Items result from factors originating outside the company – e.g., regulatory actions/assessments, windfall gains, changes in accounting principles, one-time tax assessments/refunds, etc. In other cases they may result from Management decisions associated with significant corporate actions out of the ordinary course of business – e.g., merger/restructuring charges, recapitalization actions, goodwill impairment, etc.

Even though certain revenue and expense items are naturally subject to more volatility than others due to changes in market and economic environment conditions, as a general rule volatility alone does not define a Significant Item. For example, changes in the provision for credit losses, gains/losses from investment activities, asset valuation writedowns, etc., reflect ordinary banking activities and are, therefore, typically excluded from consideration as a Significant Item.

Management believes the disclosure of "Significant Items" in current and prior period results aids analysts/investors in better understanding corporate performance and trends so that they can ascertain which of such items, if any, they may wish to include/exclude from their analysis of the company's performance; i.e., within the context of determining how that performance differed from their expectations, as well as how, if at all, to adjust their estimates of future performance accordingly. To this end, Management has adopted a practice of listing "Significant Items" in its external disclosure documents (e.g., earnings press releases, investor presentations, Forms 10-Q and 10-K).

"Significant Items" for any particular period are not intended to be a complete list of items that may materially impact current or future period performance. A number of factors could significantly impact these periods, including those described in Huntington's 2009 Annual Report on Form 10-K and other factors described from time to time in Huntington's other filings with the Securities and Exchange Commission.



Basis of Presentation

Fully-taxable equivalent interest income and net interest margin

Income from tax-exempt earning assets is increased by an amount equivalent to the taxes that would have been paid if this income had been taxable at statutory rates. This adjustment puts all earning assets, most notably tax-exempt municipal securities and certain lease assets, on a common basis that facilitates comparison of results to results of competitors.

Rounding

Please note that columns of data in the following slides may not add due to rounding.

Earnings per share equivalent data

Significant income or expense items may be expressed on a per common share basis. This is done for analytical and decision-making purposes to better discern underlying trends in total corporate earnings per share performance excluding the impact of such items. Investors may also find this information helpful in their evaluation of the company's financial performance against published earnings per share consensus amounts, which typically exclude the impact of significant items. Earnings per share equivalents are usually calculated by applying a 35% effective tax rate to a pre-tax amount to derive an after-tax amount which is divided by the average shares outstanding during the respective reporting period. Occasionally, when the item involves special tax treatment, the after-tax amount is separately disclosed, with this then being the amount used to calculate the earnings per share equivalent.

NM or nm

Percent changes of 100% or more are typically shown as "nm" or "not meaningful" unless required. Such large percent changes typically reflect the impact of unusual or particularly volatile items within the measured periods. Since the primary purpose of showing a percent change is to discern underlying performance trends, such large percent changes are typically "not meaningful" for such trend analysis purposes.



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) extended disruption of vital infrastructure; and (7) the nature, extent, and timing of governmental actions and reforms.

Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2009 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 presentation are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.



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Participants

Presenters

Steve Steinour

- Chairman, President, and Chief Executive Officer

Don Kimble

- Senior Executive Vice President – Chief Financial Officer

Tim Barber

- Senior Vice President – Credit Risk Management

Jay Gould

- Senior Vice President – Investor Relations

Also Present

Dan Neumeyer

- Senior Executive Vice President – Chief Credit Officer



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Discussion Topics

- 2010 First Quarter highlights Steinour
- 2010 First Quarter financial review Kimble
- Credit quality highlights Barber
- 2010 Outlook Steinour

2010 First Quarter Highlights

- **\$39.7 MM reported net income \$0.01 EPS**
 - Includes \$38.2 MM, or \$0.05 EPS, net tax benefit
- **\$251.8 MM pre-tax, pre-provision income ⁽¹⁾, up \$9.8 MM, or 4%**
 - \$19.6 MM, or 5%, increase in fully-taxable equivalent net interest income
 - 3.47% fully-taxable equivalent net interest margin, up from 3.19%
 - Interest rate risk remains neutral throughout 2010
 - Essentially flat average total loans and leases
 - 2% decline in noninterest income, primarily due to seasonal factors
 - 23% increase in noninterest expense, as 4Q09 included a \$73.6 MM gain on the early extinguishment of debt
- **Continued improvement in credit quality trends**
 - 7% decline in total nonperforming assets... 52% decrease in new NPAs
 - 46% decline in net charge-offs to \$238 MM
 - 74% decline in provision for credit losses to \$235 MM
 - Decline in 30 days past due and accruing loans... down 13% for total commercial loans and 4% for total consumer loans

2010 First Quarter Highlights – (continued)

- **Reserves remain strong**
 - 4.14% period-end allowance for credit losses (ACL)
 - 87% ACL coverage of nonaccrual loans, up from 80%
- **Solid capital**
 - 11.94% and 14.24% Tier 1 and Total risk-based capital ratios, respectively... \$2.5 billion and \$1.8 billion, respectively, above "well capitalized" thresholds
 - 5.96% tangible common equity ratio, up 4 bps
- **Liquidity position strengthened**
 - 5% annualized linked-quarter growth in average total core deposits
 - 92% period-end loan-to-deposit ratio
 - \$10.3 billion in period-end cash and investment securities

2010 First Quarter Highlights – (continued)

- | | |
|---------|--|
| 1/28/10 | Auto Finance and Dealer Group recognized as the #1 auto lender in Ohio |
| 2/8/10 | Increase investment in Cleveland with 7-day banking and 200 new jobs |
| 2/8/10 | Attract eight seasoned commercial bankers in Southeast Michigan |
| 2/22/10 | Announce \$4 billion / 3-year lending commitment to small businesses... hiring 150 additional business bankers |
| 3/8/10 | Huntington Investment Company announces central Ohio expansion with two new offices |
| 3/9/10 | Announce appointment of wholesaler to distribute Huntington Funds through third-party distribution channels |

1Q10 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
Net income	\$39.7 MM	
Net income applicable to common shares	\$10.4 MM	\$0.01

Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings ⁽¹⁾</u>	<u>EPS ⁽²⁾</u>
• Net tax benefit recognized ⁽²⁾	\$38.2	\$0.05

(1) Impact on GAAP earnings; pre-tax unless otherwise noted
(2) After tax; EPS reflected on a fully diluted basis



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Quarterly Performance Highlights

	<u>1Q10</u>	<u>4Q09</u>	<u>3Q09</u>	<u>2Q09</u>	<u>1Q09</u>
EPS	\$0.01	\$(0.56)	\$(0.33)	\$(0.40)	\$(6.79)
Pre-tax pre-provision income ⁽¹⁾ (\$MM)	\$251.8	\$242.1	\$237.1	\$229.3	\$224.6
Net interest margin	3.47%	3.19%	3.20%	3.10%	2.97%
Efficiency ratio ⁽²⁾	60.1%	49.0%	61.4%	51.0%	60.5%
Loan & lease growth ⁽³⁾	(1)%	(8)%	(12)%	(18)%	(6)%
Core deposit growth ⁽⁴⁾	5%	16%	10%	17%	9%
Net charge-off ratio	2.58%	4.80%	3.76%	3.43%	3.34%
Net charge-off ratio: non-Franklin ⁽⁵⁾	2.48%	4.84%	3.85%	3.58%	2.12%
<u>Period End Ratios</u>					
NPA ratio	5.17%	5.57%	6.26%	5.18%	4.46%
ALLL/loans & leases	4.00%	4.03%	2.77%	2.38%	2.12%
ACL/loans & leases	4.14%	4.16%	2.90%	2.51%	2.24%
Tier 1 risk-based capital ratio	11.94%	12.03%	13.04%	11.85%	11.14%
Total risk-based capital ratio	14.24%	14.41%	16.23%	14.94%	14.26%
Tangible common equity/assets	5.96%	5.92%	6.46%	5.68%	4.65%

(1) See pre-tax pre-provision reconciliation slide

(2) Noninterest expense less amortization of intangibles divided by the sum of FTE net interest income and noninterest income excluding securities (losses) gains

(3) Linked-quarter annualized average balance growth rate; impacted by loan sales

(4) Linked-quarter annualized average balance growth rates

(5) See non-Franklin credit metrics reconciliation



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Pre-Tax, Pre-Provision Income ⁽¹⁾

(in millions)	2010		2009		
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
Income (Loss) Before Income Taxes	\$ 1.6	\$(598.0)	\$(257.4)	\$(137.8)	\$(2,685.0)
Add: Provision for credit losses	235.0	894.0	475.1	413.7	291.8
Less: Securities (losses) gains	(0.0)	(2.6)	(2.4)	(7.3)	2.1
Add: Amortization of intangibles	15.1	17.1	17.0	17.1	17.1
Less: Significant items ⁽¹⁾					
Gain on early extinguishment of debt ⁽²⁾	-	73.6	-	67.4	-
Goodwill impairment	-	-	-	(4.2)	(2,602.7)
Gain related to Visa® stock	-	-	-	31.4	-
FDIC special assessment	-	-	-	(23.6)	-
Pre-Tax, Pre-Provision Income ⁽¹⁾	\$ 251.8	\$ 242.1	\$ 237.1	\$ 229.3	\$ 224.6
Linked-quarter change - amount	\$ 9.8	\$ 4.9	\$ 7.8	\$ 4.7	\$ 29.5
Linked-quarter change - percent	4.0%	2.1%	3.4%	2.1%	15.1%

⁽¹⁾ See Basis of Presentation for definition

⁽²⁾ Only includes transactions deemed significant



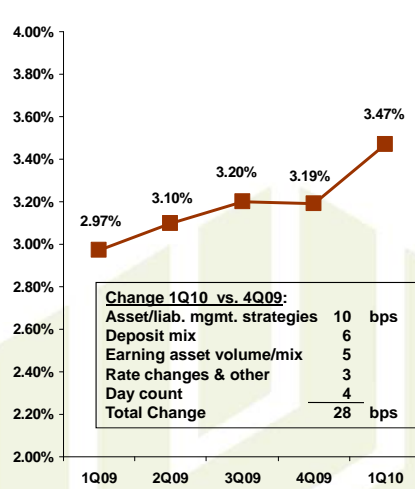
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Net Interest Income & Margin Trends ⁽¹⁾

Net Interest Income (FTE)



Net Interest Margin (FTE)



Change 1Q10 vs. 4Q09:	
Asset/liab. mgmt. strategies	10 bps
Deposit mix	6
Earning asset volume/mix	5
Rate changes & other	3
Day count	4
Total Change	28 bps



(1) Fully-taxable equivalent basis

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Loan and Lease Trends

Linked Quarter - Average

<i>(in billions)</i>	First	Fourth	Change	
	Quarter	Quarter	Amount	%
	2010	2009		
Average Loans and Leases				
Commercial and industrial	\$ 12.3	\$ 12.6	\$ (0.3)	(2) %
Commercial real estate	7.7	8.5	(0.8)	(9)
Total commercial	20.0	21.0	(1.0)	(5)
Automobile loans and leases	4.3	3.3	0.9	28
Home equity	7.5	7.6	(0.0)	(0)
Residential mortgage	4.5	4.4	0.1	1
Other consumer	0.7	0.8	(0.0)	(4)
Total consumer	17.0	16.1	0.9	6
Total loans and leases	\$ 37.0	\$ 37.1	\$ (0.1)	(0) %

Deposit Trends

Linked Quarter - Average

<i>(in billions)</i>	First	Fourth	Change	
	Quarter	Quarter	Amount	%
	2010	2009		
Average Deposits				
Demand deposits - noninterest bearing	\$ 6.6	\$ 6.5	\$ 0.2	2 %
Demand deposits - interest bearing	5.7	5.5	0.2	4
Money market deposits	10.3	9.3	1.1	12
Savings and other domestic deposits	4.6	4.7	(0.1)	(2)
Core certificates of deposit	10.0	10.9	(0.9)	(8)
Total core deposits	37.3	36.8	0.5	1
Other domestic deposits of \$250,000 or more	0.7	0.7	0.0	5
Brokered deposits and negotiable CDs	1.8	2.4	(0.5)	(22)
Other deposits	0.4	0.4	(0.0)	(3)
Total deposits	\$ 40.2	\$ 40.2	\$ 0.0	0 %

Noninterest Income Trends

Linked Quarter

<i>(in millions)</i>	First	Fourth	Change	
	Quarter 2010	Quarter 2009	Amount	%
Noninterest Income				
Service charges on deposit accounts	\$ 69.3	\$ 76.8	\$ (7.4)	(10) %
Brokerage and insurance income	35.8	32.2	3.6	11
Mortgage banking income	25.0	24.6	0.4	2
Trust services	27.8	27.3	0.5	2
Electronic banking income	25.1	25.2	(0.0)	(0)
Bank owned life insurance income	16.5	14.1	2.4	17
Automobile operating lease income	12.3	12.7	(0.4)	(3)
Securities losses	(0.0)	(2.6)	2.6	99
Other income	29.1	34.4	(5.4)	(16)
Total noninterest income	\$ 240.9	\$ 244.5	\$ (3.7)	(2) %



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Noninterest Expense Trends

Linked Quarter

<i>(in millions)</i>	First	Fourth	Change	
	Quarter 2010	Quarter 2009	Amount	%
Noninterest Expense				
Personnel costs	\$ 183.6	\$ 180.7	\$ 3.0	2 %
Outside data processing and other services	39.1	36.8	2.3	6
Deposit and other insurance expense	24.8	24.4	0.3	1
Net occupancy	29.1	26.3	2.8	11
OREO and foreclosure expense	11.5	18.5	(7.0)	(38)
Equipment	20.6	20.5	0.2	1
Professional services	22.7	25.1	(2.4)	(10)
Amortization of intangibles	15.1	17.1	(1.9)	(11)
Automobile operating lease expense	10.1	10.4	(0.4)	(4)
Marketing	11.2	9.1	2.1	23
Telecommunications	6.2	6.1	0.1	1
Printing and supplies	3.7	3.8	(0.1)	(4)
Gain on early extinguishment of debt ⁽¹⁾	-	(73.6)	73.6	NM
Other expense	20.5	17.4	3.0	17
Total noninterest expense	\$ 398.1	\$ 322.6	\$ 75.5	23 %

(1) The 2009 fourth quarter gain related to the purchase of certain subordinated bank notes.



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Capital ⁽¹⁾

	1Q10	4Q09	3Q09	2Q09	1Q09
Total risk-weighted assets (\$B)	\$42.6	\$43.2	\$44.1	\$45.5	\$46.4
Tier 1 leverage	10.05%	10.09%	11.30%	10.62%	9.67%
Tier 1 risk-based capital	11.94	12.03	13.04	11.85	11.14
Total risk-based capital	14.24	14.41	16.23	14.94	14.26
Tangible common equity/assets	5.96	5.92	6.46	5.68	4.65
Tangible equity/assets	9.26	9.24	9.71	8.99	8.12
Tier 1 common risk-based capital ratio	6.52	6.69	7.82	6.80	5.63
Double leverage ⁽²⁾	75	68	71	74	78

(1) Period end

(2) (Parent company investments in subsidiaries + goodwill) / equity



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Credit Exposure Composition

(\$B)	3/31/10		12/31/09		12/31/08		12/31/07		12/31/06	
	Amt	Pct	Amt	Pct	Amt	Pct	Amt	Pct	Amt	Pct
Commercial & industrial	\$12.2	33 %	\$12.9	35 %	\$13.5	33 %	\$13.1	33 %	\$7.8	30 %
Commercial real estate	7.5	20	7.7	21	10.1	24	9.2	23	4.5	17
Total commercial	19.7	53	20.6	56	23.6	58	22.3	56	12.4	47
Auto loans	4.2	11	3.1	9	3.9	10	3.1	8	2.1	8
Auto direct finance leases	0.2	1	0.2	1	0.6	1	1.2	3	1.8	7
Home equity	7.5	20	7.6	20	7.6	18	7.3	18	4.9	19
Residential real estate	4.6	12	4.5	12	4.8	12	5.4	14	4.5	17
Other consumer	0.7	3	0.8	2	0.7	2	0.7	2	0.4	2
Total consumer	17.2	46	16.2	44	17.5	42	17.7	44	13.8	53
Total loans & leases	36.9	99	36.8	99	41.1	100	40.1	100	26.2	100
Auto operating leases	0.2	1	0.2	1	0.2	--	0.1	-	--	-
Total credit exposure	\$37.1	100 %	\$37.0	100 %	\$41.3	100 %	\$40.1	100 %	\$26.2	100 %



(1) Decline reflects a net reclass from CRE to C&I of \$1.5 billion

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Commercial Loans – Criticized Loan Flow Analysis

Period End

(\$MM)	1Q10	4Q09	3Q09	2Q09	1Q09
Criticized beginning-of-period	\$4,972	\$4,855	\$4,679	\$3,174	\$3,330
Additions / increases	306	950	795	2,086	877
Advances	91	110	71	73	137
Upgrades to "Pass"	(266)	(134)	(136)	(151)	(100)
Paydowns	(331)	(428)	(298)	(226)	(912) ⁽¹⁾
Charge-offs	(164)	(381)	(256)	(277)	(158)
Criticized end-of-period	\$4,608	\$4,972	\$4,855	\$4,679	\$3,174
Percent change	(7)%	2%	4%	48%	

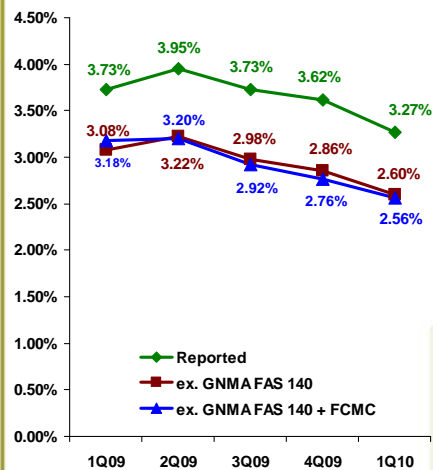


(1) Reflects Franklin restructure impact

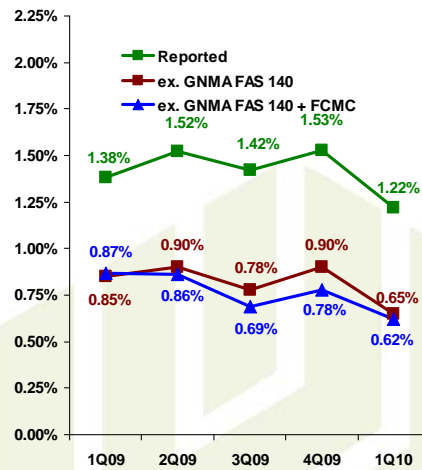
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Total Consumer Loan Delinquencies ⁽¹⁾

30+ Days



90+ Days

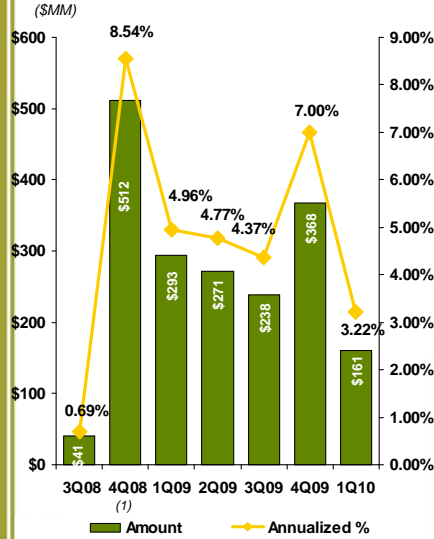


(1) Period end; delinquent but accruing as a % of related outstandings at EOP

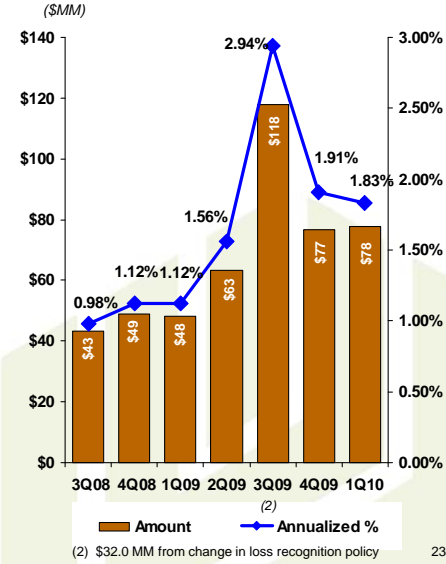
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Net Charge-off Trends

Commercial Loans

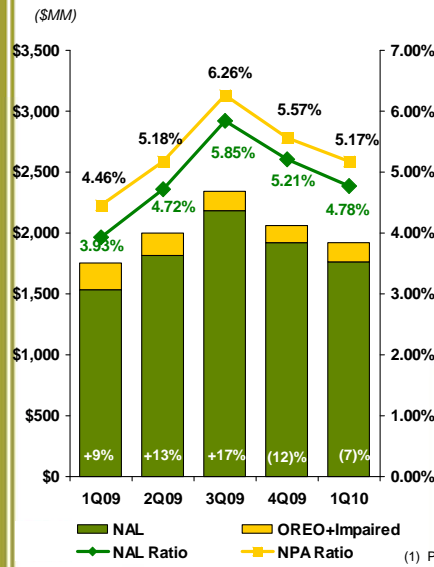


Consumer Loans

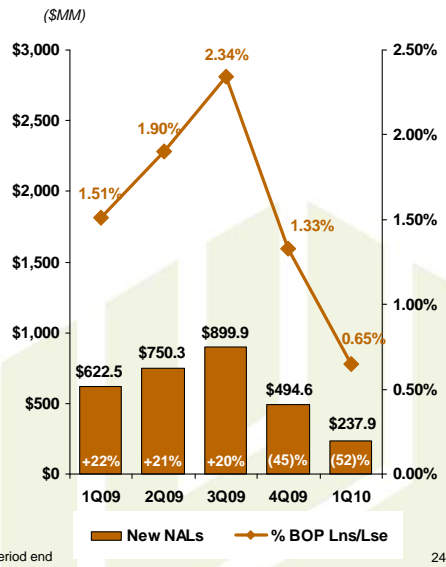


Nonaccrual Loans & Nonperforming Assets Trends

NAL & NPA Trends ⁽¹⁾



NAL Inflows



Nonperforming Asset Flow Analysis

Period End

(\$MM)	1Q10	4Q09	3Q09	2Q09	1Q09
NPA beginning of period	\$2,058.1	\$2,344.0	\$2,002.6	\$1,775.7	\$1,636.6
Additions / increases	237.9	494.6	899.9 ⁽¹⁾	750.3	622.5
Franklin – net impact	15.0	(31.0)	(18.8)	(57.4)	(204.5)
Return to accruing status	(80.8)	(85.9)	(52.5)	(40.9)	(36.1)
Loan and lease losses	(185.4)	(391.6)	(305.4)	(282.7)	(168.4)
OREO losses	(4.2)	(7.4)	(30.6)	(20.6)	(4.0)
Payments	(107.6)	(222.8)	(117.7)	(95.1)	(61.5)
Sales	(14.6)	(41.9)	(33.4)	(26.7)	(9.0)
NPA end-of-period	\$1,918.4	\$2,058.1	\$2,344.0	\$2,002.6	\$1,775.7

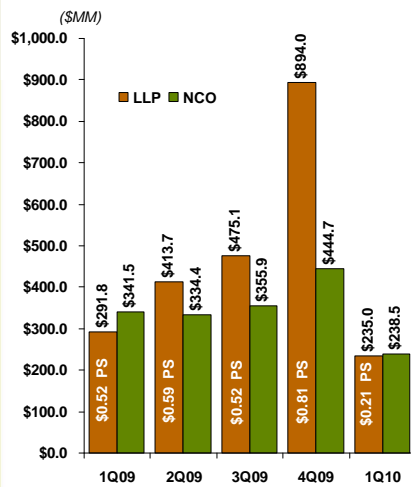


(1) Over 55% of newly identified nonaccrual commercial loans less than 30 days past due

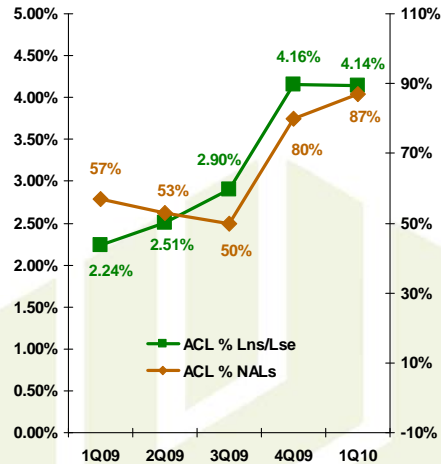
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Allowance for Credit Losses Analysis

Loan Loss Provision vs. Net Charge-offs ⁽¹⁾



Allowance for Credit Losses vs. NALs ⁽²⁾



(1) NCO % annualized
(2) End of period

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2010 Outlook

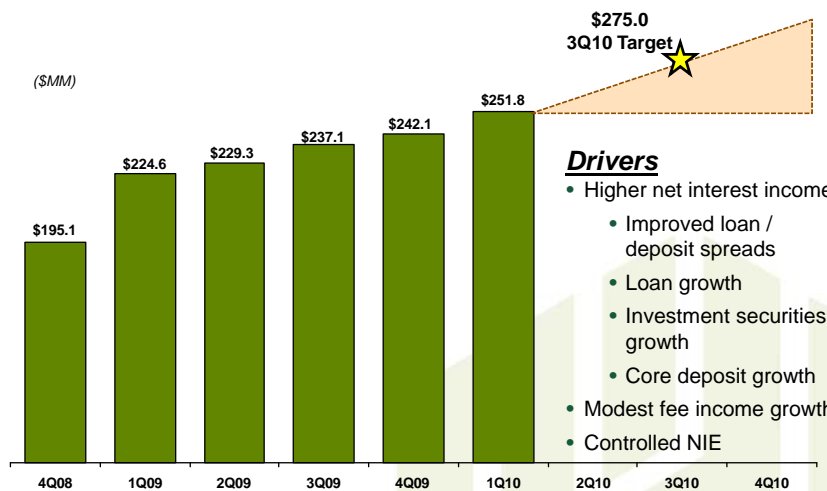
- Economy remains stable throughout the year
- NCOs and provision expense show improvement from 1Q10 levels
- ACL expected to decline on an absolute basis from 3/31/10 level, reflecting utilization of existing reserves for inherent losses
- Loans expected to be flat-to-up slightly from 1Q10 levels, reflecting increases in C&I and certain consumer segments with CRE declining
- Net interest margin that is relatively stable around 3.50%
- Core deposit growth
- Fee income that grows slightly from the 1Q10 level, primarily reflecting increases in asset management and brokerage/insurance revenues, offset by a reduction in NSF/OD deposit service charges
- Expenses that are up slightly from 1Q10 levels, reflecting investments in growth and the continued roll out of key strategic initiatives

Anticipate Reporting a Profit for Full Year 2010



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Improve Pre-Tax, Pre-Provision Income ⁽¹⁾



(1) See Basis of Presentation for definition, as well as reconciliation slide in the Appendix

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Important Messages

- Balance sheet is strong... loans, investment securities, deposits, and other funding
- Sufficient capital... no current plans to raise new capital
- Credit performance continues to improve
 - Reserves are strong with sufficient capacity to continue to address the resolution of problem credits
 - Problem assets are declining
 - Net charge-offs and provision expense expected to decline
- Increased opportunities / attention on growing revenue
- Making investments to grow key fee businesses
- Focused on achieving 3Q10 pre-tax, pre-provision income target of \$275 million
- Anticipate reporting a profit for full year 2010

Move to a Higher Performance / Execution Level

