Huntington

2011 Fourth Quarter Earnings Review

January 19, 2012

Basis of Presentation

Use of non-GAAP financial measures

This document may contain 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 this document, the 2011 Fourth Quarter Performance Discussion and Quarterly Financial Review supplements, the 2011 fourth quarter earnings press release, or the Form 8-K related to this document, all of which can be found on Huntington's website at www.huntington-ir.com.

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;*
- *available-for-sale and other 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 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 the time to be infrequent or short-term in nature, which Management believes may distort the company's underlying performance trends.*

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.

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 presentation 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 mean estimate 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 disclosed separately, with this then being the amount used to calculate the earnings per share equivalent.

Forward Looking Statements

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

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: (1) worsening of credit quality performance 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, including impacts from the continuing economic uncertainty in the US, the European Union, and other areas; (3) movements in interest rates; (4) competitive pressures on product pricing and services; (5) success, impact, and timing of our business strategies, including market acceptance of any new products or services introduced to implement our "Fair Play" banking philosophy; (6) changes in accounting policies and principles and the accuracy of our assumptions and estimates used to prepare our financial statements; (7) extended disruption of vital infrastructure; (8) the final outcome of significant litigation; (9) the nature, extent, timing and results of governmental actions, examinations, reviews and reforms including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as future regulations which will be adopted by the relevant regulatory agencies, including the Consumer Financial Protection Bureau (CFPB), to implement the Act's provisions; and (10) the outcome of judicial and regulatory decisions regarding practices in the residential mortgage industry, including among other things the processes followed for foreclosing residential mortgages. Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2010 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 document 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

- Senior Executive Vice President – Chief Financial Officer

Dan Neumeyer

- Senior Executive Vice President – Chief Credit Officer

Todd Beekman

- Senior Vice President – Director of Investor Relations

Discussion Topics

• 2011 Fourth Quarter Highlights	Steinour
• 2011 Fourth Quarter Financial Review	Kimble
• Credit Quality Highlights	Neumeyer
• OCR Initiative Update	Steinour
• Expectations	Steinour

2011 Fourth Quarter Highlights

- **$126.9 MM reported net income, or $0.14 EPS**
- **0.92% return on average assets**
- **11.2% return on average tangible common equity**
- **$20.8 MM, or 3%, decrease in fully-taxable equivalent revenue**
  - $29.2 MM, or 11%, decrease in noninterest income
    - $17.3 MM debit card interchange reduction related to Durbin Amendment
    - $15.5 MM of 3Q11 auto loan securitization gain
    - $6.4 MM on Visa® related derivative loss
    - $11.3 MM increase in mortgage banking income
  - $8.4 MM, or 2%, increase in fully-taxable equivalent net interest income
    - 3.38% net interest margin, up 4 bps
    - 2% annualized growth in average total loans…
      - 16% annualized growth of average commercial & industrial loans
      - Strong originations in automobile loans impacted by 3rd quarter securitization
    - 56% annualized growth in average total demand deposits
- **$8.8 MM, or 2%, decrease in noninterest expense**
  - $9.7 million gain on the early extinguishment of debt

2011 Fourth Quarter Highlights (cont.)

- **Continued customer growth and OCR [1] success**
  - Consumer checking account households
    - 10.3% full year growth
    - 73.5% with 4+ products or services penetration, up from 69.4% in 4Q10
  - Commercial relationships
    - 8.4% full year growth
    - 31.4% with 4+ products or services penetration, up from 24.2% in 4Q10
- **Continued improvement in credit quality trends and strong reserves**
  - 7% decrease in NCOs to an annualized rate of 0.85%
  - 4% decline in total NALs
  - 187% ACL coverage of NALs, unchanged from 3Q11
- **Solid capital**
  - 8.30% tangible common equity ratio, up 8 bps
  - 10.00% Tier 1 common risk-based capital ratio, down 17 bps
  - 12.11% and 14.77% Tier 1 and Total risk-based capital ratios, down 26 and 34 bps respectively

(1) Optimal Customer Relationship

Quarterly Performance Highlights

	4Q11	3Q11	2Q11	1Q11	4Q10
EPS	**$0.14**	$0.16	$0.16	$0.14	$0.05
Net interest margin	**3.38%**	3.34%	3.40%	3.42%	3.37%
Efficiency ratio *(1)*	**64.0%**	63.5%	62.7%	64.7%	61.4%
Return on average assets	**0.92%**	1.05%	1.11%	0.96%	0.90%
Return on average tangible common equity	**11.2%**	13.0%	13.3%	12.7%	5.6%
Loan and lease growth *(2)*	**2%**	8%	5%	3%	6%
Core deposit growth *(2)*	**14%**	9%	(2)%	3%	10%
Net charge-off ratio *(3)*	**0.85%**	0.92%	1.01%	1.73%	1.82%
90-day delinquency ratio xld. US govt. guaranteed loans *(4)*	**0.19%**	0.16%	0.15%	0.19%	0.23%
Nonaccrual loans ratio *(4,5)*	**1.39%**	1.45%	1.57%	1.66%	2.04%
Nonperforming assets ratio *(4,6)*	**1.51%**	1.57%	1.67%	1.80%	2.21%
Nonaccrual loans coverage ratio *(4,7)*	**178%**	180%	174%	178%	161%
Tangible common equity ratio *(4)*	**8.30%**	8.22%	8.22%	7.81%	7.56%
Tier 1 common risk-based capital ratio *(4)*	**10.00%**	10.17%	9.92%	9.75%	9.29%
Tier 1 risk-based capital ratio *(4)*	**12.11%**	12.37%	12.14%	12.04%	11.55%
Total risk-based capital ratio *(4)*	**14.77%**	15.11%	14.89%	14.85%	14.46%

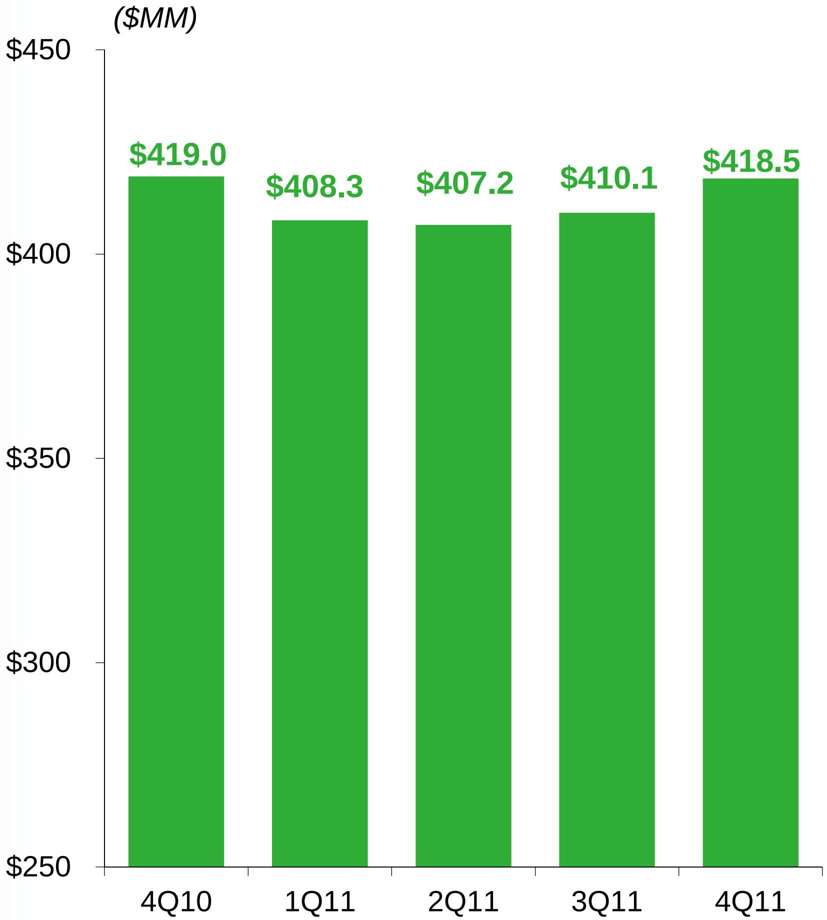
(1) Noninterest expense less amortization of intangibles / FTE net interest income + noninterest income excluding securities (losses) gains
(2) Linked-quarter annualized average balance growth rate
(3) Annualized
(4) Period end
(5) Nonaccrual loans / total loans and leases
(6) Nonperforming assets / (total loans and leases + impaired loans held for sale + net other real estate owned)
(7) Allowance for loan and lease losses / nonaccrual loans

Quarterly Earnings

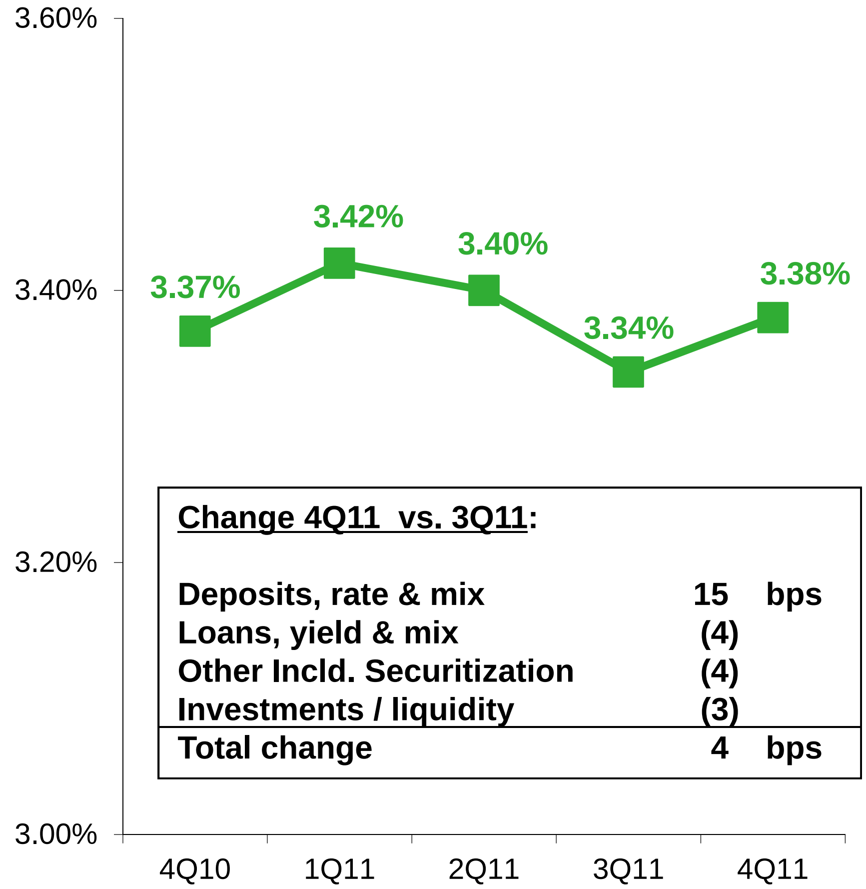
($MM)	4Q11	3Q11	4Q10	Change vs. 3Q11 Amt.	Change vs. 3Q11 Pct.	Change vs. 4Q10 Amt.	Change vs. 4Q10 Pct.
Net interest income	$ 415.0	$ 406.5	$ 415.3	$ 8.5	2 %	$ (0.3)	(0) %
Provision	45.3	43.6	87.0	1.7	4	(41.7)	(48)
Noninterest income	229.4	258.6	264.2	(29.2)	(11)	(34.9)	(13)
Noninterest expense	430.3	439.1	434.6	(8.8)	(2)	(4.3)	(1)
Pre-tax income	168.8	182.3	157.9	(13.5)	(7)	10.9	7
Net Income	$ 126.9	$ 143.4	$ 122.9	$ (16.5)	(12)	$ 4.0	3
EPS	$ 0.14	$ 0.16	$ 0.05	$ (0.02)	(13) %	$ 0.09	180 %

Net Interest Income and Margin [1]

Net Interest Income (FTE)



Net Interest Margin (FTE)



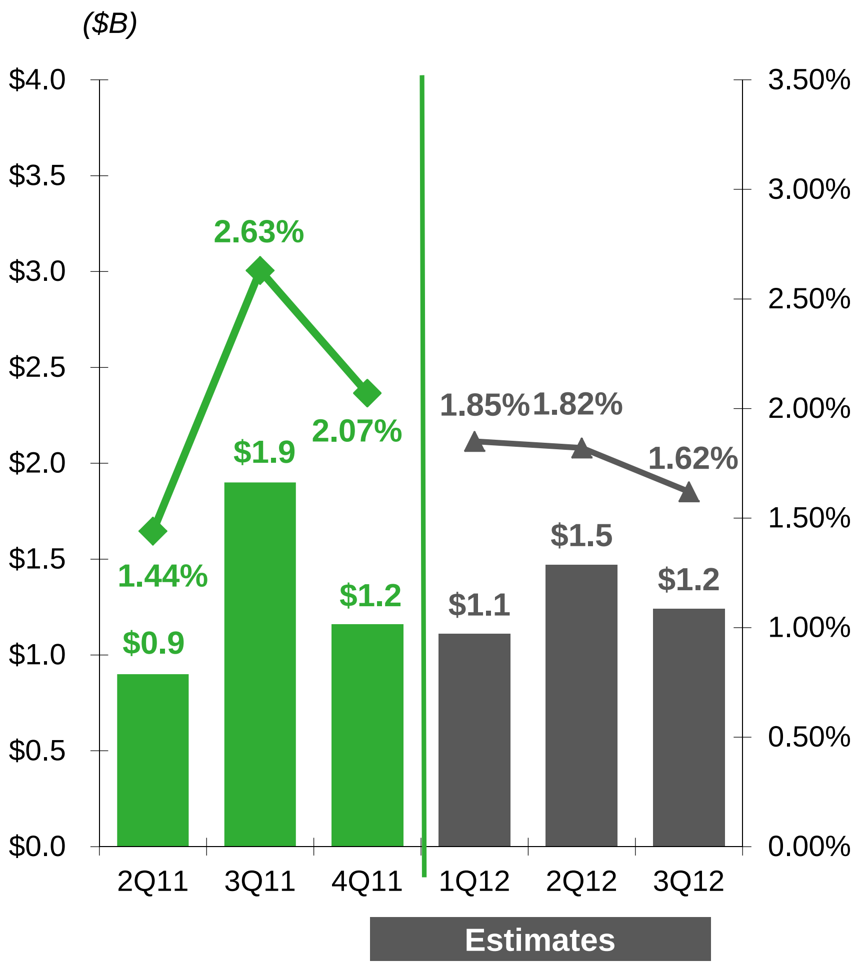
Change 4Q11 vs. 3Q11:

Deposits, rate & mix	**15**	**bps**
Loans, yield & mix	**(4)**	
Other Incld. Securitization	**(4)**	
Investments / liquidity	**(3)**	
Total change	**4**	**bps**

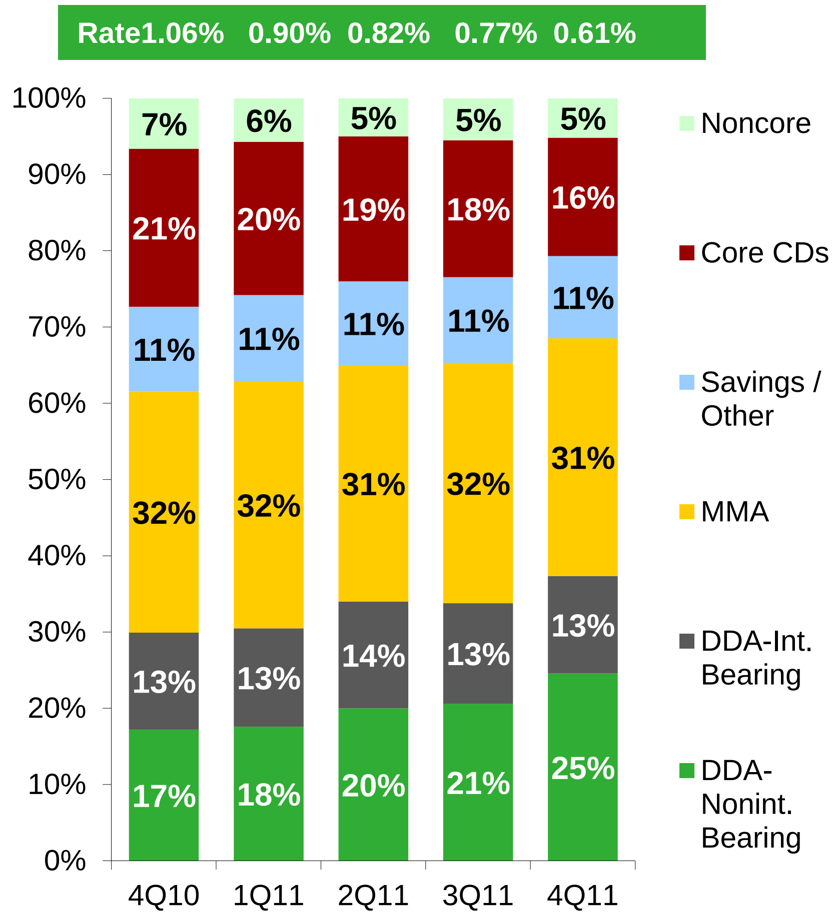
(1) Fully-taxable equivalent basis

Deposits

Core CD Maturities & Avg. Maturity Rate



Avg. Total Deposits – Rate / Mix



Deposit Trends

Linked Quarter

(in billions)	2011 Fourth Quarter	2011 Third Quarter	Change Amount	Change %
Average Deposits				
Demand deposits - noninterest bearing	$ 10.7	$ 8.7	$ 2.0	23 %
Demand deposits - interest bearing	5.6	5.6	(0.0)	(0)
Total demand deposits	16.3	14.3	2.0	14
Money market deposits	13.6	13.3	0.3	2
Savings and other domestic deposits	4.7	4.8	(0.0)	(1)
Core certificates of deposit	6.8	7.6	(0.8)	(11)
Total core deposits	41.4	40.0	1.4	3
Other domestic deposits of $250,000 or more	0.4	0.4	0.0	5
Brokered deposits and negotiable CDs	1.4	1.5	(0.1)	(8)
Other deposits	0.4	0.4	0.0	8
Total deposits	$ 43.6	$ 42.3	$ 1.3	3 %

Loan and Lease Trends

Linked Quarter

(in billions)	2011 Fourth Quarter	2011 Third Quarter	Change Amount	Change %
Average Loans and Leases				
Commercial and industrial	$ 14.2	$ 13.7	$ 0.6	4 %
Commercial real estate	6.0	6.1	(0.2)	(3)
Total commercial	20.2	19.8	0.4	2
Automobile	5.6	6.2	(0.6)	(9)
Home equity	8.1	8.0	0.1	2
Residential mortgage	5.0	4.8	0.3	5
Other consumer	0.5	0.5	(0.0)	(2)
Total consumer	19.3	19.5	(0.2)	(1)
Total loans and leases	$ 39.5	$ 39.3	$ 0.2	1 %

Noninterest Income Trends

Linked Quarter

(in millions)	2011 Fourth Quarter	2011 Third Quarter	Change Amount	Change %
Noninterest Income				
Service charges on deposit accounts	$ 63.3	$ 65.2	$ (1.9)	(3) %
Trust services	28.8	29.5	(0.7)	(2)
Electronic banking income	18.3	32.9	(14.6)	(44)
Mortgage banking income	24.1	12.8	11.3	88
Brokerage income	18.7	20.3	(1.7)	(8)
Insurance income	17.9	17.2	0.7	4
Bank owned life insurance income	14.3	15.6	(1.4)	(9)
Capital markets fees	9.8	11.3	(1.4)	(13)
Gain on sale of loans	2.9	19.1	(16.2)	(85)
Automobile operating lease income	4.7	5.9	(1.2)	(20)
Securities (losses) gains	(3.9)	(1.4)	(2.5)	(187)
Other income	30.5	30.1	0.4	1
Total noninterest income	$ 229.4	$ 258.6	$ (29.2)	(11) %

Noninterest Expense Trends

	2011		Change	
(in millions)	Fourth Quarter	Third Quarter	Amount	%
Noninterest Expense				
Personnel costs	$ 228.1	$ 226.8	$ 1.3	1 %
Outside data processing and other services	53.4	49.6	3.8	8
Net occupancy	26.8	27.0	(0.1)	(0)
Equipment	25.9	22.3	3.6	16
Deposit and other insurance expense	18.5	17.5	1.0	6
Marketing	16.4	22.3	(5.9)	(26)
Professional services	16.8	20.3	(3.5)	(17)
Amortization of intangibles	13.2	13.4	(0.2)	(2)
Automobile operating lease expense	3.4	4.4	(1.0)	(23)
OREO and foreclosure expense	5.0	4.7	0.3	7
Gain on early extinguisment of debt	(9.7)	-	(9.7)	NR
Other expense	32.5	31.0	1.6	5
Total noninterest expense	$ 430.3	$ 439.1	$ (8.8)	(2) %
(in thousands)				
Number of employees (full-time equivalent)	11.2	11.5	(0.2)	(2) %

NR - Not relevant, as denominator of calculation is zero in prior period

Capital (1)

	4Q11	3Q11	2Q11	1Q11	4Q10
Tang. common equity/ tang. assets	**8.30%**	8.22%	8.22%	7.81%	7.56%
Tang. equity/tang. Assets	**9.02**	8.88	8.91	8.51	8.24
Tier 1 common risk-based capital	**10.00**	10.17	9.92	9.75	9.29
Tier 1 leverage	**10.28**	10.24	10.25	9.80	9.41
Tier 1 risk-based capital	**12.11**	12.37	12.14	12.04	11.55
Total risk-based capital	**14.77**	15.11	14.89	14.85	14.46
Total risk-weighted assets *($B)*	**$45.9**	$44.4	$44.1	$43.0	$43.5
Double leverage *(2)*	**89**	90	88	88	87

(1) Period end

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

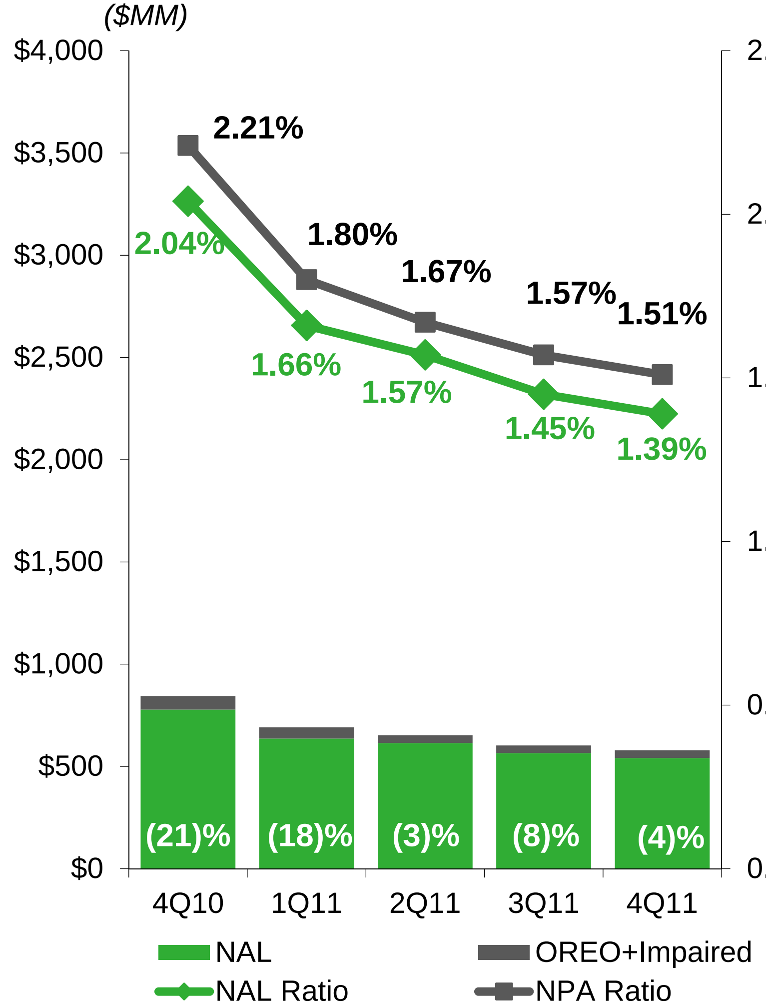
Credit Quality Trends Overview

	4Q11	3Q11	2Q11	1Q11	4Q10
Net charge-off ratio	**0.85%**	0.92%	1.01%	1.73%	1.82%
90+ days PD and accruing [(1)]	**0.19**	0.16	0.15	0.19	0.23
NAL ratio [(2)]	**1.39**	1.45	1.57	1.66	2.04
NPA ratio [(3)]	**1.51**	1.57	1.67	1.80	2.21
Criticized asset ratio [(4)]	**6.53**	6.78	6.93	7.90	9.15
ALLL ratio	**2.48**	2.61	2.74	2.96	3.28
ALLL / NAL coverage	**178**	180	174	178	161
ALLL / NPA coverage	**163**	166	164	164	148
ACL ratio	**2.60**	2.71	2.84	3.07	3.39
ACL/ Criticized assets [(4)]	**39.86**	39.95	41.00	38.85	36.98
ACL / NAL coverage	**187**	187	181	185	166
ACL / NPA coverage	**172**	172	170	170	153

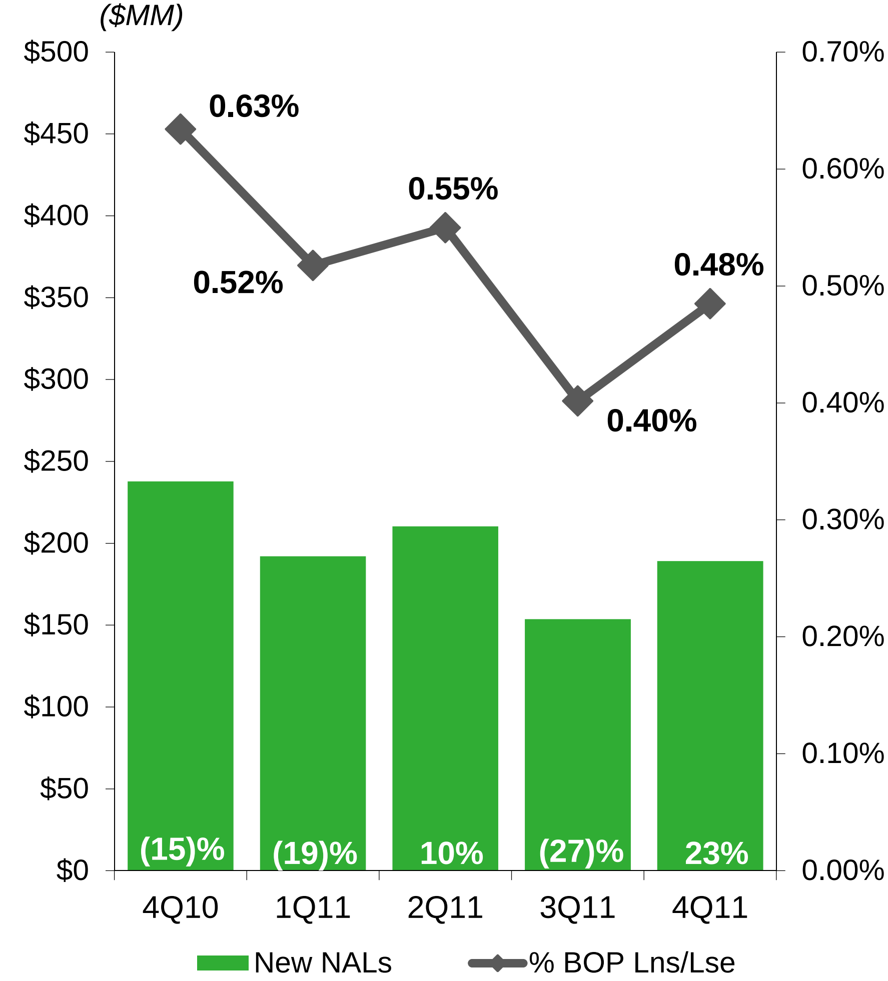
(1) Excludes loans guaranteed by the U.S. Government
(2) NALs divided by total loans and leases
(3) NPAs divided by the sum of loans and leases, impaired loans held for sale, net other real estate and other NPAs
(4) Criticized assets = commercial criticized loans + consumer loans >60 DPD + OREO; Total criticized assets divided by the sum of loans and leases, impaired loans held for sale, net other real estate and other NPAs

Nonaccrual Loans and Nonperforming Assets

NALs & NPAs – EOP



NAL Inflows



Nonperforming Asset Flow Analysis

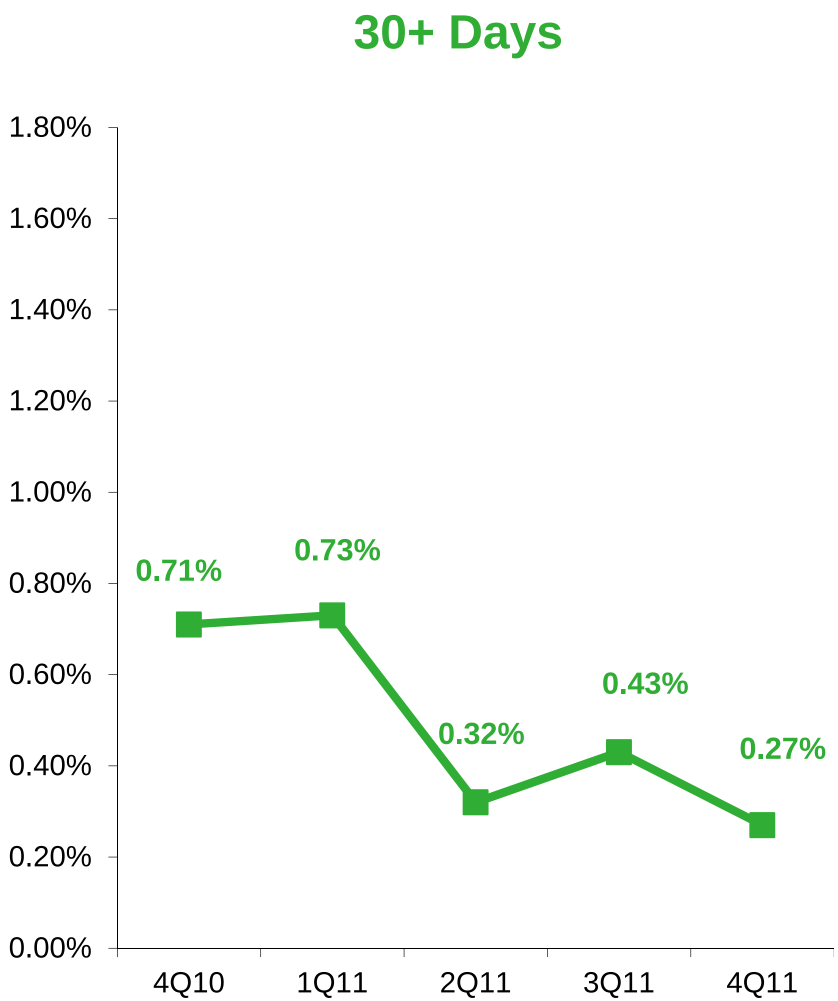
($MM)	4Q11	3Q11	2Q11	1Q11	4Q10
NPA beginning-of-period	**$614.0**	$652.9	$690.9	$844.8	$1,104.9
Additions / increases	**189.1**	153.6	210.3	192.0	237.8
Return to accruing status	**(30.7)**	(25.8)	(68.4)	(70.9)	(100.1)
Loan and lease losses	**(79.1)**	(80.0)	(74.9)	(128.7)	(126.0)
OREO gains (losses)	**(0.9)**	(0.2)	0.4	1.5	(5.1)
Payments	**(91.7)**	(76.5)	(73.0)	(87.0)	(191.3)
Sales & other	**(10.4)**	(10.0)	(32.2)	(60.7)	(75.4)
NPA end-of-period	**$590.3**	$614.0	$652.9	$690.9	$844.8
Percent change	**(4)%**	(6)%	(5)%	(18)%	(24)%

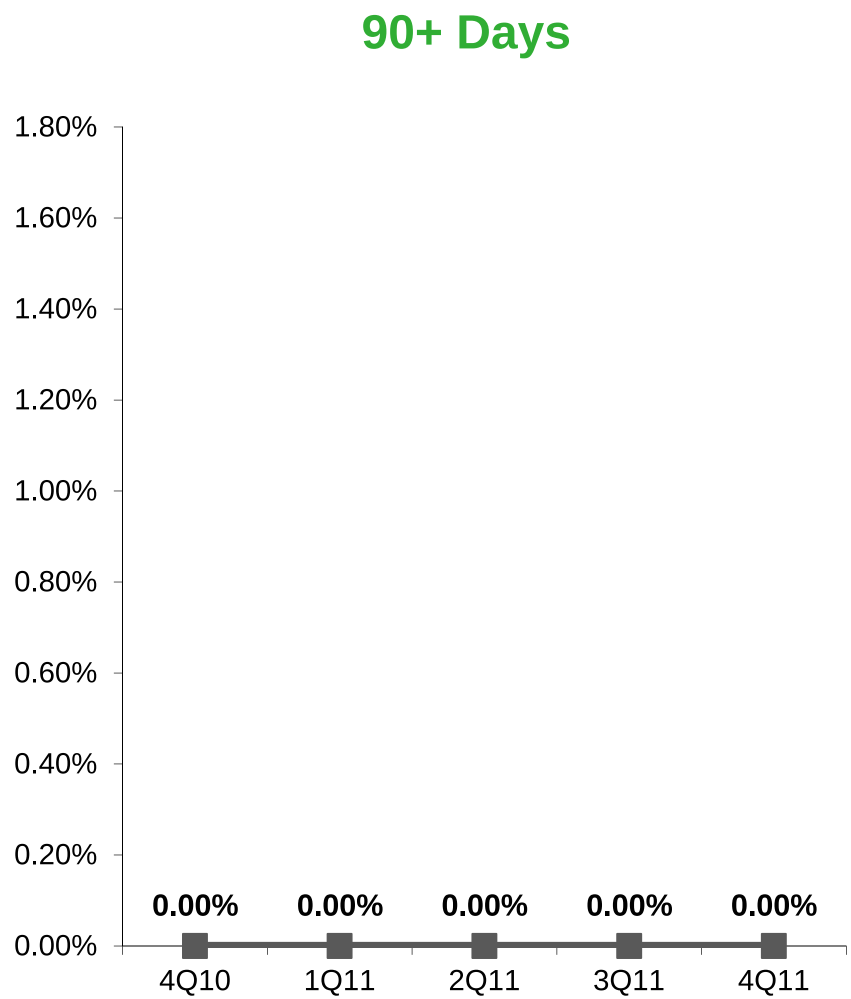
Total Commercial Loans – Criticized Loan Flow Analysis

Period End

($MM)	**4Q11**	3Q11	2Q11	1Q11	4Q10
Criticized beginning-of-period	**$2,291**	$2,379	$2,661	$3,074	$3,638
Additions / increases	**291**	357	250	170	290
Advances	**42**	46	44	62	52
Upgrades to “Pass”	**(139)**	(252)	(272)	(239)	(383)
Paydowns	**(280)**	(181)	(232)	(295)	(401)
Charge-offs	**(58)**	(58)	(73)	(112)	(121)
Criticized end-of-period	**$2,147**	$2,291	$2,379	$2,661	$3,074
Percent change	**(6)%**	(4)%	(11)%	(13)%	(15)%

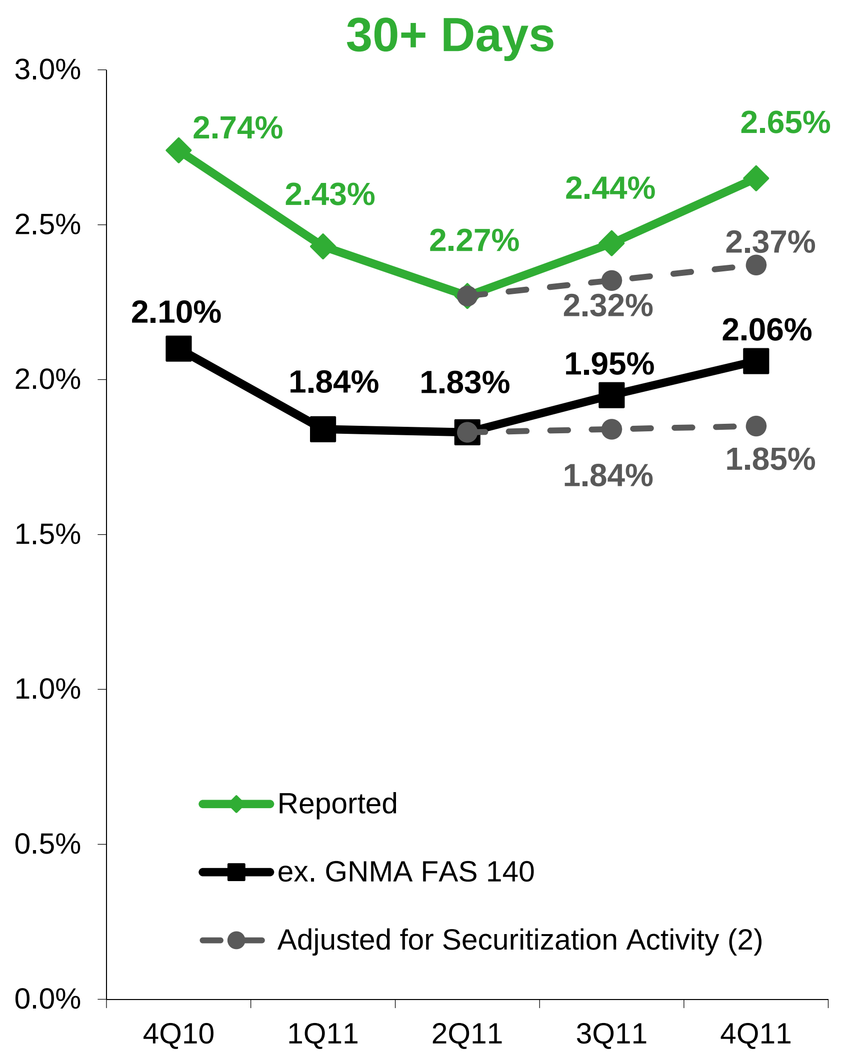
Total Commercial Loan – Delinquencies (1)

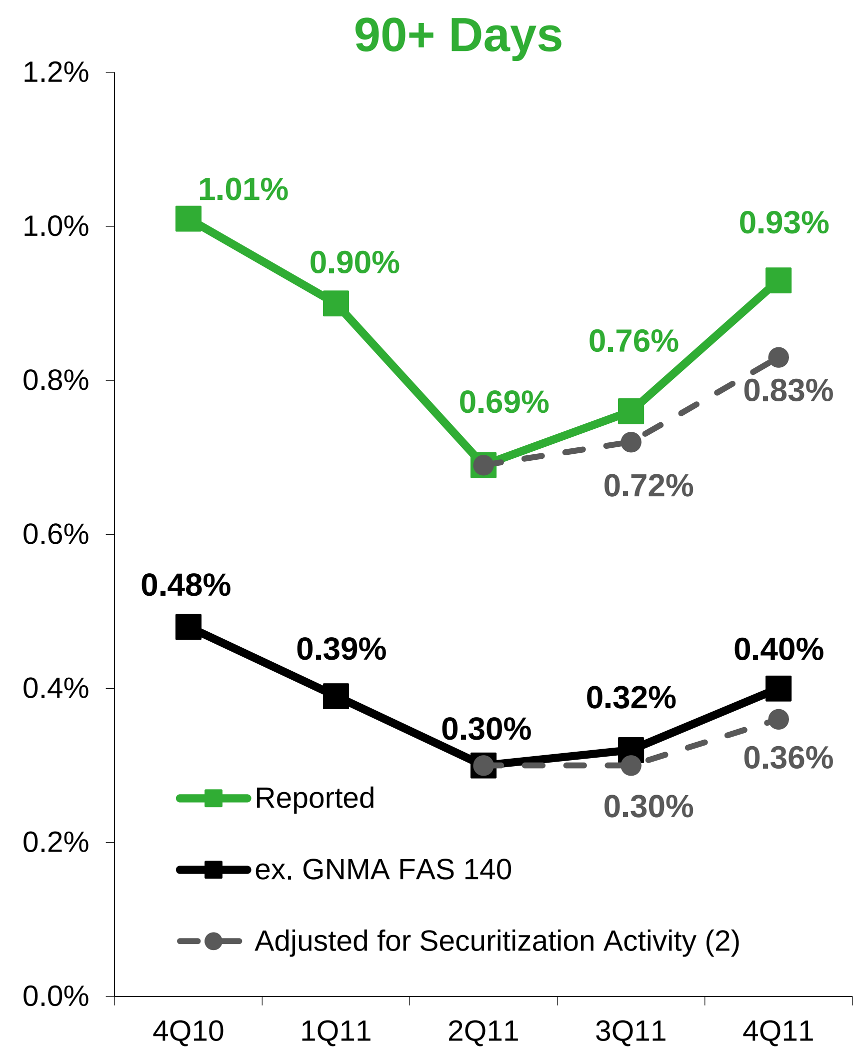




(1) Period end; delinquent but accruing as a % of related outstandings at EOP

Total Consumer Loan Delinquencies (1)



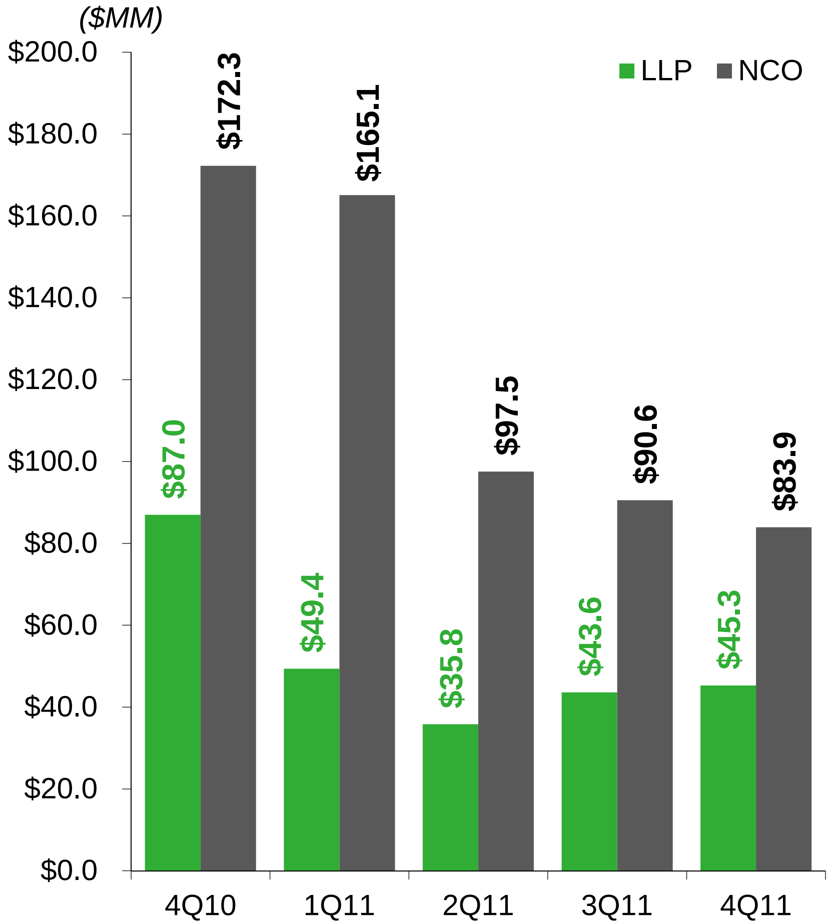


(1) Period end; delinquent but accruing as a % of related outstandings at EOP
(2) Adjusted to reflect 3Q11 $1.0 B securitization and 4Q11 movement of $1.3 B to held for sale.

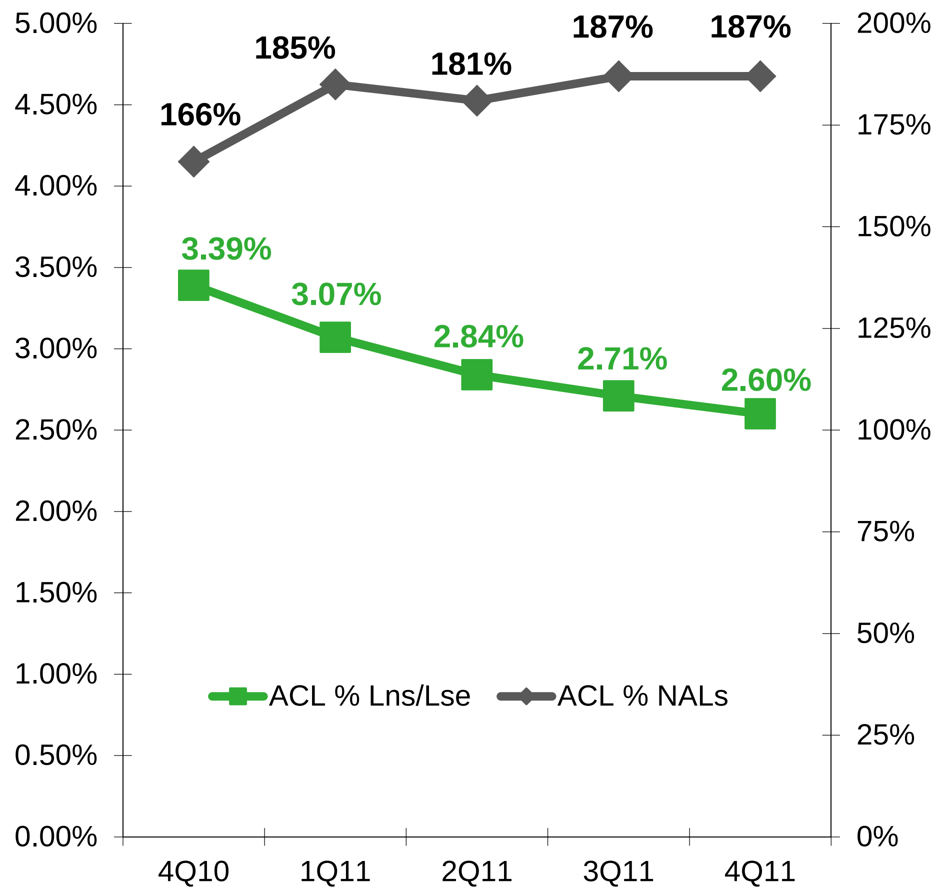
Huntington

Provision, NCO, and ACL

Loan Loss Provision vs. Net Charge-offs



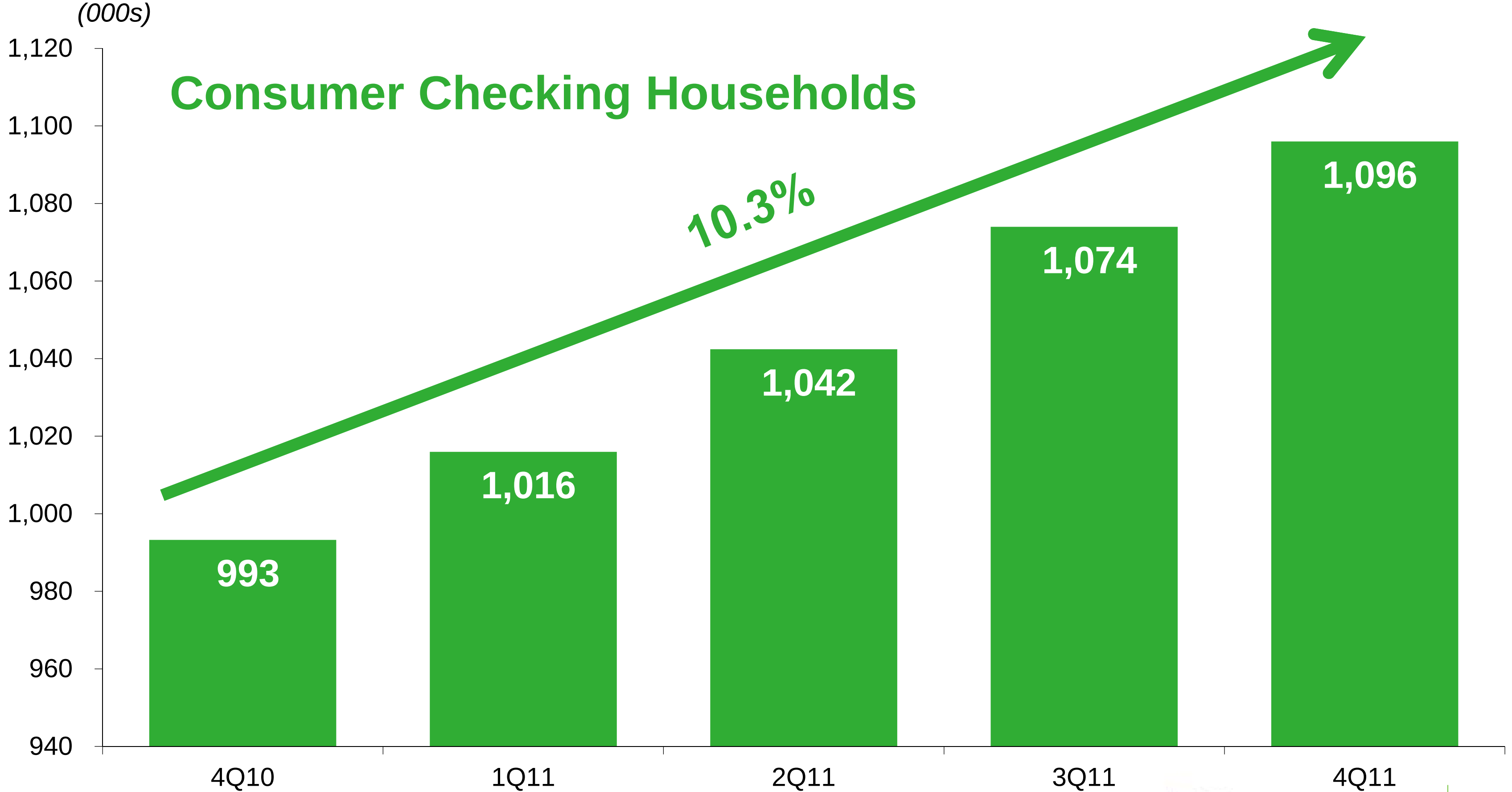
Allowance for Credit Losses vs. NALs (1)



(1) End of period

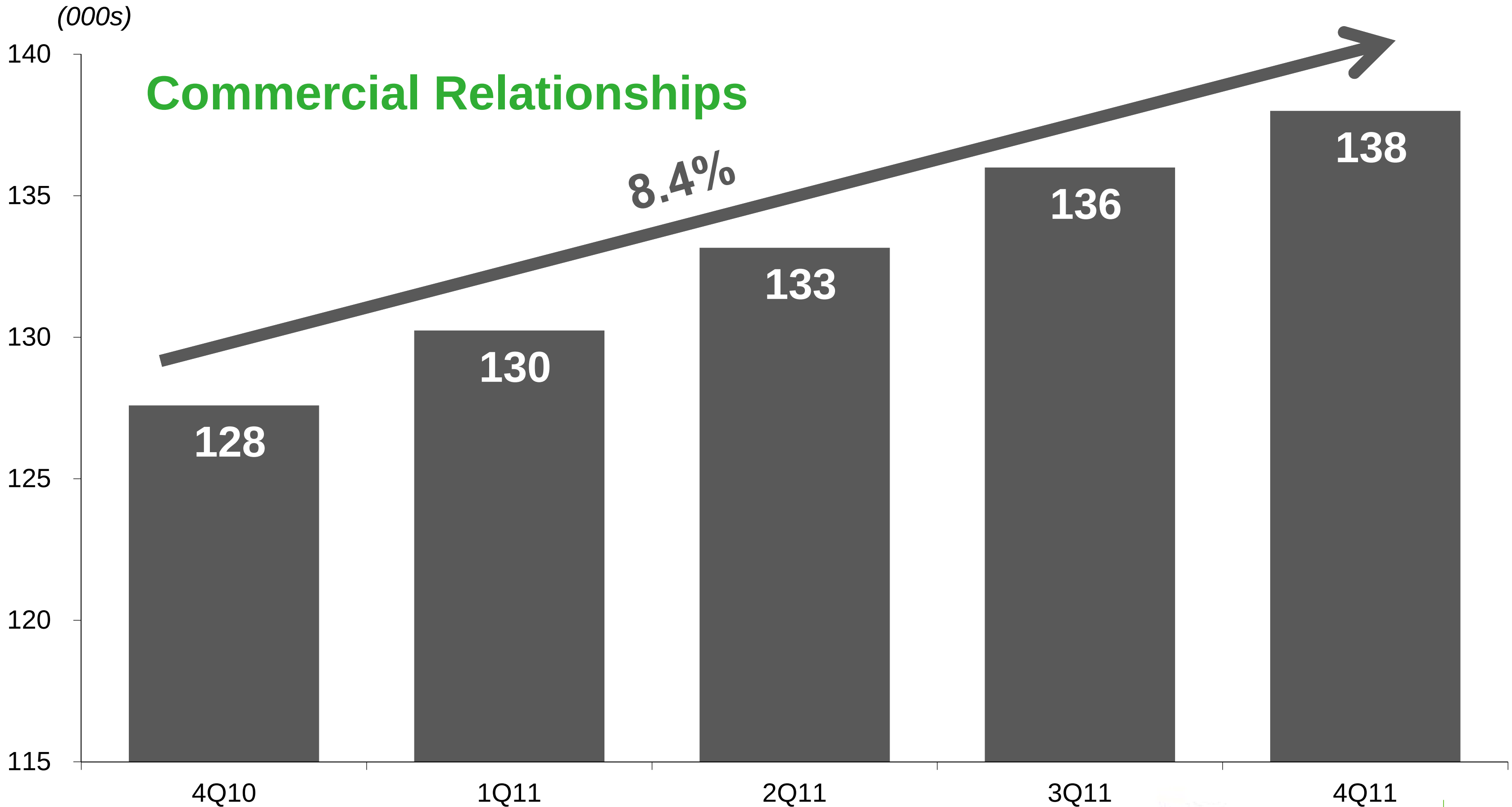
Consumer Checking Account Household Growth

- 10.3% growth for the full year
- 73.5% with 4+ products or services penetration
- 4Q11 revenue of $231 MM, down 4.1% YOY, reflecting Durbin impact and lower CD balances



Commercial Relationship [1] Growth

- 8.4% growth for the full year
- 31.4% with 4+ products or services penetration
- 4Q11 revenue of $175 MM, up 9.1% YOY



(1) Checking account

Expectations

- Economy… encouraging signs recently but uncertainty remains as there is limited potential for improvement given low interest rates and fragile confidence
- Net interest income… modest growth… benefits of modest loan growth and low cost deposit growth mostly offset by net interest margin pressure
- Total loans… modest growth… strong automobile originations with periodic securitizations, meaningful C&I growth, modest home equity and residential mortgage growth, declining CRE but at a slower pace
- Total deposits… continued focus on growing low- and no-cost deposit
- Fee income… modest growth driven by higher levels of cross-sell (OCR) and growth in key activities related to customer growth, increased contribution from capital markets, treasury management services, and brokerage
- Noninterest expense…slight increase… a focus on expense efficiencies, partially offset by continued strategic investments, and additional regulatory costs
- Nonaccrual loans and net charge-offs … continued decline
- Provision…current level is in line with long-term expectations