Fourth Quarter Earnings Review

January 17, 2008

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 current quarter earnings press release, this presentation, or in the Quarterly Financial Review supplement to the current quarter earnings release, and the Form 8-K filed today, which can be found on Huntington's website at huntington-ir.com

Significant Items

Certain components of the Income Statement are naturally subject to more volatility than others. As a result, analysts/investors may view such items differently in their assessment of performance compared with their expectations and/or any implications resulting from them on their assessment of future performance trends. It is a general practice of analysts/investors to try and determine their perception of what "underlying" or "core" earnings performance is in any given reporting period, as this typically forms the basis for their estimation of performance in future periods. Therefore, Management believes the disclosure of certain "Significant Items" in current and prior period results aids analysts/investors in better understanding corporate performance so that they can ascertain for themselves what, if any, items they may wish to included/exclude from their analysis of 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.

Annualized data

Certain returns, yields, performance ratios, or growth rates for a quarter are "annualized" in this presentation to represent an annual time period. 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 growth rates 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.

Fully taxable equivalent interest income and net interest margin

Income from tax-exempt earnings 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.

Basis of Presentation

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 for discerning underlying performance trends, such large percent changes are "not meaningful" for this purpose.

Estimating the Impact on Balance Sheet and Income Statement Results Due to the Sky Financial Group Inc. Merger

Given the significant impact of the Sky Financial merger effective July 1, 2007, on reported 2007 results, management believes that an understanding of the impacts of the merger is necessary to understand better underlying performance trends. When comparing post-merger period results to pre-merger periods, the following terms are used when discussing financial performance:

- ***"Merger related" refers to amounts and percentage changes representing the impact attributable to the merger.***
- ***"Merger costs" represent non-interest expenses primarily associated with merger integration activities.***
- ***"Non-merger related" refers to performance not attributable to the merger and include:***
  - ***"Merger efficiencies", which represent non-interest expense reductions realized as a result of the merger.***

The methodology used to estimate the impacts are described in the current quarter earnings press release.

Forward Looking Statements

This presentation contains certain forward-looking statements, including certain plans, expectations, goals, and 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) merger benefits including expense efficiencies and revenue synergies may not be fully realized and/or within the expected timeframes; (3) merger disruptions may make it more difficult to maintain relationships with clients, associates, or suppliers; (4) changes in economic conditions; (5) movements in interest rates; (6) competitive pressures on product pricing and services; (7) success and timing of other business strategies; (8) the nature, extent, and timing of governmental actions and reforms; and (9) extended disruption of vital infrastructure.

Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2006 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.

Meeting Participants

Tom Hoaglin

– Chairman, President, and Chief Executive Officer

Don Kimble

– Executive Vice President – Chief Financial Officer

Tim Barber

– Senior Vice President – Credit Risk Management

Jay Gould

– Senior Vice President – Investor Relations

Agenda

◆ 2007 Fourth quarter review	Hoaglin
◆ 2007 Fourth quarter financial summary	Kimble
◆ Franklin review	Barber
◆ Credit quality & key portfolios review	Barber
◆ 2008 Outlook	Kimble
◆ Recap	Hoaglin

Fourth Quarter Review

- **$0.65 EPS loss**
- **Franklin relationship**
  - Reduced capital
  - Reduced NIM for the quarter
  - Distorts credit performance metrics
  - Restructuring fully addresses the matter
- **Net interest margin decline in addition to the Franklin impact**
- **Non-Franklin related credit quality pressure**
- **Market related losses**
- **Business model working**
- **Sky Financial merger**
  - Expense synergies being realized
  - Revenue synergies are evident
- **2008 earnings target of $1.57-$1.62 EPS is reasonable**
- **Capital sufficient to support the dividend**
- **Management succession**

Sky Customer Retention

Early Observations

- **Primary focus on retaining top customers**
  - 98% retention of total deposits since July
  - 2% increase in business deposits since merger
  - 3% increase in average deposit balance per retail customer since September conversion
- **Attrition peaked in October following the September conversion and branch consolidations**
- **November and December attrition is normalizing**
- **Retail deposit attrition is concentrated in low-balance / single-service customers**

4Q07 Earnings Summary

	After-tax	EPS
Net loss	**$(239.3) MM**	**$(0.65)**

Significant Items	Favorable/(Unfavorable)	
	Earnings [(1)]	EPS [(2)]
Franklin relationship	$(423.6)	$(0.75)
Net market-related losses [(3)]	(63.5)	(0.11)
Merger costs	(44.4)	(0.08)
VISA® indemnification	(24.9)	(0.04)
Additions to litigation reserves on existing cases	(8.9)	(0.02)

(1) Pre-tax

(2) After tax

(3)	Loss on loans held for sale	$(34.0)
	Investment securities impairment losses	(11.6)
	Equity investment losses	(9.4)
	Net impact of MSR hedging	(8.6)

2007 Fourth Quarter Overview

Financial Performance vs. 3Q07

- $(0.65) EPS
- 3.26% NIM, down 26 bps, including 15 bps one-time Franklin impact
- 6% annualized growth in average total commercial loans
- Flat average total consumer loans
- Flat average core deposits
- Strong fee income performance in key activities… deposit service charges, trust, brokerage & insurance fees, and other service charges
- Well controlled underlying expenses… achieved almost 90% of targeted $115 million merger saves
- 3.77% net charge-off ratio… 0.72% non-Franklin related, up 25 bps
- 1.44% ALLL ratio, up from 1.14%
- 0.80% NAL ratio, up from 0.62%
- 5.08% period-end tangible common equity ratio, down from 5.70%

Franklin Credit Management Corporation

Franklin Credit (FCMC)

Relationship Overview

Total bank debt outstanding @ 12/31/07	**$1.6 billion**
HBAN outstanding @ 12/31/07	**$1.2 billion**
– Franklin – purchased 1st/2nd lien	$0.8 billion
– Tribeca – originated 1st lien	$0.4 billion
Specific reserve	**$115 million / 9.7%**
Collateral supporting total bank debt is $2.1 billion of mortgages	
– Purchased 2nd mortgages	$1.0 billion
– Purchased 1st mortgages	$0.6 billion
– Tribeca originated 1st mortgages	$0.5 billion

- **HNB is the primary bank lender… additional approximately $400 million participated to other financial institutions on a non recourse basis or outside of the restructuring**
- **Collateral: 30,000+ underlying individual 1-4 family residential mortgages**
- **Franklin and Tribeca loans are cross-collateralized**
- **Revised structure provides for an interest coverage in excess of 1.25x**
- **Regulatory classification: Substandard and performing**
- **Ongoing performance analysis structure in place**
- **Formal quarterly testing impairment process in place**
- **HNB lockbox utilized for all payments… including loans participated to other banks**
- **Back-up servicer in place**

Franklin Credit (FCMC)

Collateral Performance Assumptions

- **Conservative expected loss assumptions modeled over the life of the 30,000+ individual 1st and 2nd lien residential mortgages**
- **Modeled results are consistent with independent third party analysis**
- **Modeled cash flows and embedded losses over the life of the mortgages, resulted in interest coverage that is expected to exceed the minimum interest coverage covenant of 1.25x**
- **$115 million specific ALLL**

Franklin Credit (FCMC)

Cash Flow Sources

- **Scheduled principal & interest payments on $2.1 B of underlying mortgages**
- **Payoffs**
  - Significantly lower than prior periods… but stable October-December
- **Sales of foreclosed property**
  - Significant source of future cash flow, particularly for the Tribeca portfolio
  - Majority of Tribeca properties in the New York, New Jersey, and Philadelphia areas where home prices have been more stable
- **Fees**

Total cash flow exceeds the required minimum interest coverage of 1.25x

Credit Quality &
Key Portfolios Review

Credit Quality Trends Overview

	4Q07	3Q07	2Q07	1Q07	4Q06
NPA ratio (1)	**4.13%**	1.08%	0.97%	0.79%	0.74%
NAL ratio (2)	**0.80**	0.62	0.79	0.60	0.55
Net charge-off ratio	**3.77**	0.47	0.52	0.28	0.35
90+ days past due	**0.35**	0.29	0.25	0.27	0.23
Consumer	**0.59**	0.45	0.39	0.44	0.40
Middle-market C&I	**0.05**	0.10	0.03	0.01	-
Middle-market CRE	**0.30**	0.27	0.22	0.23	0.04
Small bus. C&I & CRE	**0.16**	0.10	0.06	0.03	0.06
ALLL ratio	**1.44**	1.14	1.15	1.08	1.04
ALLL/NAL coverage ratio	**181**	182	145	180	189
ACL ratio	**1.61**	1.28	1.30	1.23	1.19
ACL/NAL coverage ratio	**202**	206	165	206	217

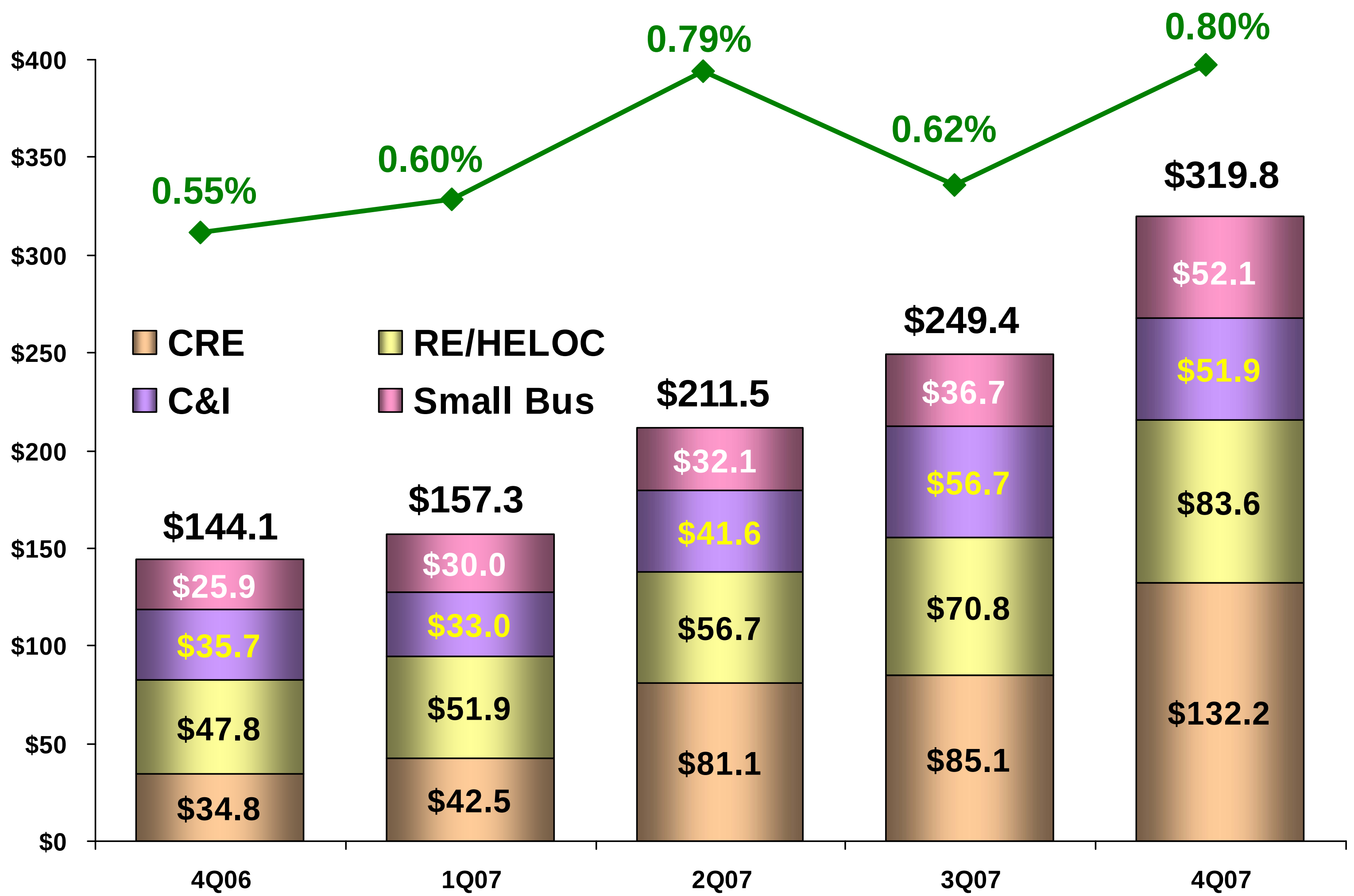
(1) NPA ratio is non-performing assets (NPAs) divided by the sum of loans and leases, restructured loans, impaired loans held for sale, net other real estate and other NPAs
(2) NAL ratio is non-accruing loans (NALs) divided by total loans and leases

Non-performing Assets (NPA)

($MM)	4Q07	3Q07	2Q07	1Q07	4Q06
Non-accrual loans and leases					
Middle-market C&I	**$51.9**	$56.7	$41.6	$33.0	$35.7
Middle-market CRE	**132.2**	85.1	81.1	42.5	34.8
Small business	**52.1**	36.7	32.1	30.0	25.9
Residential mortgage	**59.6**	47.7	39.9	35.5	32.5
Home equity	**24.1**	23.1	16.8	16.4	15.3
Total NAL	**$319.8**	$249.4	$211.5	$157.3	$144.1
NAL ratio	**.80 %**	.62 %	.79 %	.60 %	.55 %
Restructured loans	**1,187.4**	- -	- -	- -	- -
OREO	**75.3**	68.9	49.7	49.3	49.5
Impaired loans held for sale	**73.5**	100.5	- -	- -	- -
Other NPAs	**4.4**	16.3	- -	- -	- -
Total NPA	**$1,660.3**	$435.0	$261.2	$206.7	$193.6
NPA ratio	**4.13%**	1.08 %	.97 %	.79 %	.74 %

Non-accrual Loan Trends

($MM)



4Q07 vs. 3Q07 Net Charge-off Ratios [(1)]

(in millions)	Fourth Quarter 2007			Third Quarter 2007	Fourth Quarter 2006
	Reported	Franklin	Non-Franklin		
Net charge-offs (recoveries)					
Middle-market C&I	$ 318.5	$ 308.5	$ 10.0	$ 7.8	$ (1.8)
Middle-market CRE	20.1	-	20.1	4.4	4.1
Small business	6.0	-	6.0	5.1	4.5
Total commercial	$ 344.6	$ 308.5	$ 36.1	$ 17.3	$ 6.8
Automobile loans and leases	10.4	-	10.4	7.9	5.3
Home equity	12.2	-	12.2	10.8	5.8
Residential mortgage	3.3	-	3.3	4.4	2.2
Other consumer	7.3	-	7.3	6.6	2.8
Total consumer	33.3	-	33.3	29.8	16.2
Total net charge-offs	$ 377.9	$ 308.5	$ 69.4	$ 47.1	$ 23.0
Net charge-offs (recoveries) - ratios					
Middle-market C&I	12.30 %	81.08 %	0.45 %	0.30 %	(0.12) %
Middle-market CRE	1.06	-	1.06	0.24	0.41
Small business	0.56	-	0.56	0.47	0.75
Total commercial	6.18	81.08	0.70	0.31	0.22
Automobile loans and leases	0.96	-	0.96	0.73	0.54
Home equity	0.67	-	0.67	0.58	0.47
Residential mortgage	0.25	-	0.25	0.32	0.19
Other consumer	4.02	-	4.02	4.97	2.63
Total consumer	0.75	-	0.75	0.67	0.46
Total net charge-offs	3.77 %	81.08 %	0.72 %	0.47 %	0.35 %

(1) Annualized

4Q07 ACL Analysis

($MM)	4Q07			3Q07
	Reported	Franklin	Non-Franklin	Reported
Credit loss provision	**$512.1**	$405.8	$106.3	$42.0
Net charge-offs	**$377.9**	$308.5	$69.4	$47.1
Ratio to avg. ln/lse	**3.77%**	81.1%	0.72%	0.47%
Provision > NCOs	**$134.2**	$97.3	$36.9	$(5.1)
ALLL	**$578.4**	$115.3	$463.2	$454.8
% loans and leases	**1.44%**	9.71%	1.19%	1.14%
ACL	**$645.0**	$115.3	$529.7	$513.0
% loans and leases	**1.61%**	9.71%	1.36%	1.28%

- The non-Franklin related increase in the ACL from the prior quarter primarily reflected declining credit quality in the residential real estate development portfolio.
- Reserve requirements are assessed on an on-going basis via our quantitative ALLL methodology
- The economic reserve did not increase materially reflecting the relatively limited changes in our indices

Huntington Single Family Builder Exposure (1)

Current portfolio (2) – $1,498 Million

Vertical construction	**$ 986 MM**	**66**	**%**
Land under development	**391**	**26**	
Land held for development	**121**	**8**	
30+ days past due	**99**	**6.6**	**%**
Classified	**159**	**10.6**	
NPAs	**60**	**4.0**	
ACL	**45**	**3.0**	
12 month losses	**22**	**1.5**	

Portfolio Characteristics

- Granular portfolio
- Geographic and sector diversification throughout our footprint
- Primary customer is 1st and 2nd tier developers
- Continuous monitoring
- Increased reserves based on our ongoing process of proactive risk identification given industry-wide trends

(1) Includes middle-market CRE and small business CRE loans
(2) 12/31/07 balances

Residential Adjustable Rate Mortgages

ARMs

◆ **Outstandings @ 12/31/07**	**$3.2 billion**
– 2008 resets	$650 million
– 2009 resets	$750 million
◆ FICO distribution > 670	80%

Interest Only Mortgages [(1)]

◆ **Outstandings @ 12/31/07**	**$818 million**
◆ Average current FICO	729
◆ 30 days past due	3.82%
◆ Net charge-off rate – 2007	0.05%

Risk Mitigation

- Proactive customer contact at least 6 months prior to rate reset.
- Given the high quality borrower, this is a customer retention as well as risk mitigation exercise.
- Have had success in converting ARMs to fixed rate products in our owned portfolio.
- Borrowers experiencing payment issues due to rate increases are re-underwritten or restructured based on willingness and ability to pay.

(1) Included in ARMs

Alt-A Mortgages

◆ Outstandings @ 12/31/07	$531 million
◆ 2007 production	$ 33 million
◆ Portfolio annual growth	(16)%
◆ 2007 Net charge-offs – $	$5.0 million
◆ 2007 Net charge-offs – %	0.75%

2008 Outlook

2008 Outlook

Earnings per share (1)	**$1.57 - $1.62**

***Assumptions* (2)**

◆ **Annualized revenue growth**	**low single digit**
– Net interest margin	around 3.35%
– Annualized average loan growth	low-single digit
• Commercial loans	mid-single digit
• Consumer loans	flat
– Annualized average core deposit growth	low single digit
– Annualized non-interest income growth	mid single digit
– No significant market-related gains/losses	
◆ **Annualized expense growth (1) (3)**	**flat to down**
– Realize most of remaining merger efficiencies	
◆ **Credit quality**	
– Net charge-off ratio	60-65 basis points
– NAL ratio	upward modestly
– ALLL ratio	upward modestly
◆ **No stock repurchase activity**	

(1) Excludes additional merger costs of $5-$10 MM ($0.01-$0.02 per common share).
(2) Compared with 4Q07
(3) Includes targeted additional merger efficiencies.

Net Charge-off Performance

	L-T Target	2008 Outlook
Middle market C&I	20 – 30 bp	45 – 55 bp
Middle market CRE	15 – 25 bp	120 – 125 bp
Small business C&I / CRE	50 – 60 bp	55 – 65 bp
Auto loans	75 – 85 bp	75 – 85 bp
Auto direct finance leases	50 – 60 bp	85 – 95 bp
Home equity loans/lines	40 – 50 bp	65 – 75 bp
Residential loans	15 – 20 bp	25 – 35 bp
Total portfolio [(1)]	35 – 45 bp	60 – 65 bp

- 2008 driven by CRE with some increase in the home equity line of credit and residential loan segment
- Higher auto direct finance leases reflects declining balances based on market dynamics and return requirements
- Believe 2008 will be high water mark for consumer NCOs

(1) Updated 1Q08

Revenue Opportunities

Sky Merger Revenue Synergies

	2008 Potential	Long-Term Potential
Trust	**$ 3 MM**	$25 MM
Deposit service charges	**16**	21
Investment sales	**6**	15
Mezzanine finance	**1**	7
Private banking	**1**	5
Corporate derivatives	**2**	4
Debit card	**1**	4
Insurance	**2**	4
Equipment finance	**1**	2
Total	**$ 33 MM**	**$ 87 MM**

Capital Assumptions

◆ **Current quarterly dividend annualized**	**$1.06**
– Payout ratio	65% - 67%
◆ **Internal capital generation rate**	**3% - 4%**
◆ **ROA**	**1.15% + / -**
◆ **ROE**	**10% + / -**
◆ **ROTE**	**25% + / -**
◆ **Tangible common equity ratio @ 12/08**	**5.50% +**

- **Evaluating additional capital issuance alternatives**
- **No share repurchases**

Recap

- Franklin restructuring was painful… future performance issues have been fully addressed… expect no further credit quality impact
- Potential for negative market-related volatility has been reduced
- Credit quality environment remains difficult… believe we can weather the storm
- Business model is sound and producing results
- Customer service continues to improve
- Sky NIE merger saves are being realized
- Sky revenue synergies are before us
- Targeted 2008 earnings are achievable

The Local Bank
With
National Resources