

F.N.B. Corporation (NYSE: FNB, Pittsburgh, PA) Closes Offering of \$120.0 Million of 4.950% Subordinated Notes due 2029

Sandler O'Neill + Partners, L.P. served as a joint book-running manager for this offering.

This transaction is the 108th subordinated note or senior note transaction for a community bank since January 1, 2016 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner or initial purchaser.¹ These transactions have raised approximately \$5.9 billion for our clients, representing 61.0% market share of announced transactions.¹

About the Offering:

PITTSBURGH, PA - February 14, 2019 - F.N.B. Corporation (NYSE: FNB) closed on its previously announced offering of \$120 million aggregate principal amount of its 4.950% fixed-to-floating rate subordinated notes due 2029 (the "Notes"). The Notes will initially bear interest at 4.950% per annum, payable semi-annually in arrears, commencing on August 14, 2019, to, but excluding February 14, 2024, and, thereafter, will be payable quarterly in arrears, at an annual floating rate equal to the then-current three-month LIBOR rate plus 229.8 basis points. The Notes will mature on February 14, 2029.

The Company expects to use the net proceeds from the offering for general corporate purposes, which may include redemption of outstanding trust preferred securities and subordinated debt as well as supporting FNB's growth and capital.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

About the Company:

F.N.B. Corporation (NYSE:FNB), headquartered in Pittsburgh, Pennsylvania, is a diversified financial services company operating in six states. FNB holds a significant retail deposit market share in attractive markets including: Pittsburgh, Pennsylvania; Baltimore, Maryland; Cleveland, Ohio; and Charlotte, Raleigh, Durham and the Piedmont Triad (Winston-Salem, Greensboro and High Point) in North Carolina. The Company has total assets of approximately \$33 billion, and approximately 400 banking offices throughout Pennsylvania, Ohio, Maryland, West Virginia, North Carolina and South Carolina.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes subordinated debt or senior note offerings for Community Banks reported by Bloomberg; Community Banks defined as banks or bank holding companies with less than \$35 billion in assets; Excludes transactions less than \$5 million in offering size.

(2) Source: S&P Global Market Intelligence; Financial data is not pro forma for the offering.

February 14, 2019

4.950% Fixed-to-Floating Rate
Subordinated Notes due 2029**\$120.0 Million****F.N.B. Corporation**

Joint Book-Running Manager

SANDLER O'NEILL + PARTNERS**Financial Highlights as of December 31, 2018²***Dollars in Millions*

Total Assets	\$33,102
Total Net Loans	\$21,995
Total Deposits	\$23,455
Total Equity	\$4,608
TCE/TA	7.05%

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