

## F.N.B. Corporation (NYSE: FNB) Announces Plans to Divest Consumer Finance Subsidiary Regency Finance Company with Sale to Mariner Finance, LLC

**Deal Value: Undisclosed**

Sandler O'Neill served as financial advisor to F.N.B. Corporation in this transaction.

This transaction represents Sandler O'Neill's 214<sup>th</sup> financial services transaction nationwide since January 1, 2015. Sandler O'Neill has served as a financial advisor on more financial services transactions than any other investment bank during that time period. <sup>1</sup>

**PITTSBURGH, PA – June 7, 2018** – F.N.B. Corporation (NYSE: FNB) (the "Company") has announced the sale of its consumer finance subsidiary Regency Finance Company.

The Company has entered into a definitive stock purchase agreement to sell 100 percent of the issued and outstanding capital stock of Regency Finance Company to Mariner Finance, LLC. Regency Finance Company operates 77 branch offices in Pennsylvania, Ohio, Kentucky and Tennessee with total assets of \$170 million as of March 31, 2018.

The sale of Regency Finance Company is expected to close during the second half of 2018, subject to receipt of regulatory approvals and other customary closing conditions. F.N.B. Corporation expects this financially attractive transaction, in combination with the consolidation of up to 20 branches of its retail banking subsidiary, First National Bank of Pennsylvania, to accomplish the following strategic objectives:

- Improve the operating efficiency of its retail delivery channel;
- Enhance the credit risk profile of the consumer loan portfolio;
- Result in the sale of a non-strategic business segment that does not fit with its core business;
- Offer additional liquidity;
- Offset branch consolidation costs through the gain on sale; and
- Achieve neutral impact to run-rate earnings and capital.

(1) Source: S&P Global Market Intelligence; excludes minority transactions, terminated transactions, and/or self-advisory roles

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