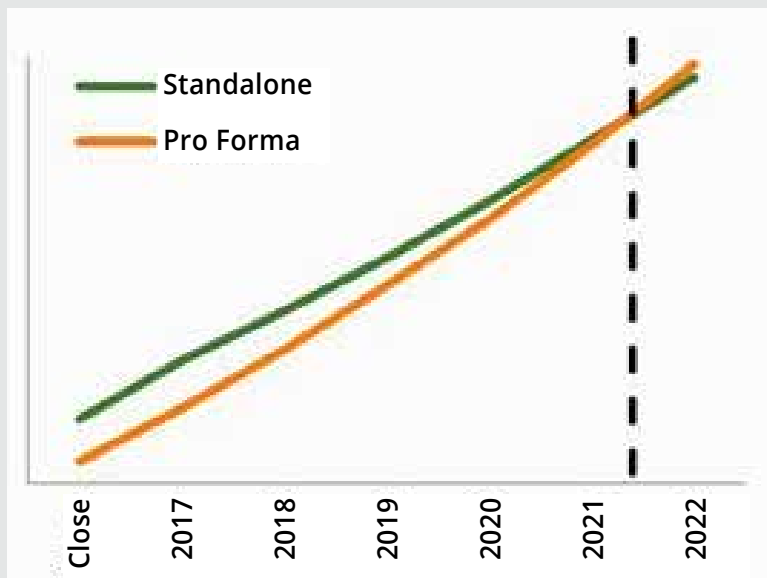


Example of an earnback projection under the crossover method



Huntington Bancshares modeled its projected tangible book value growth as a standalone company (green) against the projected growth at the pro-forma company following the close of the FirstMerit acquisition (orange). The company projects that pro-forma TBV growth will overtake, or cross over, standalone TBV growth in 5.5 years (dotted line).
Source: Huntington Bancshares Inc.