

Non-GAAP Reconciliation

June 30, 2011



Non-GAAP Financial Information

To supplement its consolidated financial statements presented in accordance with Generally Accepted Accounting Principles (GAAP), the Corporation provides additional measures of operating results, net income and earnings per share (EPS) adjusted to exclude certain costs, expenses, and gains and losses. The Corporation believes that these non-GAAP financial measures are appropriate to enhance the understanding of its past performance as well as prospects for its future performance. In the event of such a disclosure or release, the Securities and Exchange Commission's Regulation G requires: (i) the presentation of the most directly comparable financial measure calculated and presented in accordance with GAAP and (ii) a reconciliation of the differences between the non-GAAP financial measure presented and the most directly comparable financial measure calculated and presented in accordance with GAAP. The required presentations and reconciliations are contained herein and can be found at our website, www.fnbcorporation.com, under "Shareholder and Investor Relations" by clicking on "Non-GAAP Reconciliation."

The Appendix to this presentation contains non-GAAP financial measures used by the Corporation to provide information useful to investors in understanding the Corporation's operating performance and trends, and facilitate comparisons with the performance of the Corporation's peers. While the Corporation believes that these non-GAAP financial measures are useful in evaluating the Corporation, the information should be considered supplemental in nature and not as a substitute for or superior to the relevant financial information prepared in accordance with GAAP. The non-GAAP financial measures used by the Corporation may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. This information should be reviewed in conjunction with the Corporation's financial results disclosed on July 25, 2011 and in its periodic filings with the Securities and Exchange Commission.

Non-GAAP Financial Information

F.N.B. CORPORATION

(Unaudited)

(Dollars in thousands)

NON-GAAP FINANCIAL MEASURES

We believe the following non-GAAP financial measures used by F.N.B. Corporation provide information useful to investors in understanding F.N.B. Corporation's operating performance and trends, and facilitate comparisons with the performance of F.N.B. Corporation's peers. The non-GAAP financial measures used by F.N.B. Corporation may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, F.N.B. Corporation's reported results prepared in accordance with U.S. GAAP. The following tables summarize the non-GAAP financial measures included in this press release and derived from amounts reported in F.N.B. Corporation's financial statements.

	2011		2010	
	Second Quarter	First Quarter	Second Quarter	First Quarter
<u>Return on average tangible equity (1):</u>				
Net income (annualized)	\$89,695	\$69,653	\$71,886	
Amortization of intangibles, net of tax (annualized)	4,707	4,734	4,376	
	<u>94,402</u>	<u>74,387</u>	<u>76,262</u>	
Average total shareholders' equity	1,166,305	1,129,622	1,052,569	
Less: Average intangibles	<u>(603,552)</u>	<u>(595,436)</u>	<u>(565,294)</u>	
	562,753	534,186	487,275	
Return on average tangible equity (1)	<u>16.77%</u>	<u>13.93%</u>	<u>15.65%</u>	
<u>Return on average tangible assets (2):</u>				
Net income (annualized)	\$89,695	\$69,653	\$71,886	
Amortization of intangibles, net of tax (annualized)	4,707	4,734	4,376	
	<u>94,402</u>	<u>74,387</u>	<u>76,262</u>	
Average total assets	9,866,025	9,695,015	8,874,430	
Less: Average intangibles	<u>(603,552)</u>	<u>(595,436)</u>	<u>(565,294)</u>	
	9,262,473	9,099,579	8,309,136	
Return on average tangible assets (2)	<u>1.02%</u>	<u>0.82%</u>	<u>0.92%</u>	
<u>Tangible book value per share:</u>				
Total shareholders' equity	\$1,203,150	\$1,128,414	\$1,058,004	
Less: intangibles	<u>(601,958)</u>	<u>(601,475)</u>	<u>(564,495)</u>	
	601,192	526,939	493,509	
Ending shares outstanding	127,024,899	120,871,383	114,532,890	
Tangible book value per share	<u>\$4.73</u>	<u>\$4.36</u>	<u>\$4.31</u>	

Non-GAAP Financial Information

F.N.B. CORPORATION

(Unaudited)

(Dollars in thousands)

	For the Six Months Ended June 30,	
	2011	2010
<u>Return on average tangible equity (1):</u>		
Net income (annualized)	\$79,729	\$68,366
Amortization of intangibles, net of tax (annualized)	4,720	4,412
	<u>84,449</u>	<u>72,778</u>
Average total shareholders' equity	1,148,065	1,049,846
Less: Average intangibles	(599,516)	(566,134)
	<u>548,549</u>	<u>483,712</u>
Return on average tangible equity (1)	<u>15.40%</u>	<u>15.05%</u>
<u>Return on average tangible assets (2):</u>		
Net income (annualized)	\$79,729	\$68,366
Amortization of intangibles, net of tax (annualized)	4,720	4,412
	<u>84,449</u>	<u>72,778</u>
Average total assets	9,780,993	8,810,141
Less: Average intangibles	(599,516)	(566,134)
	<u>9,181,477</u>	<u>8,244,007</u>
Return on average tangible assets (2)	<u>0.92%</u>	<u>0.88%</u>
<u>Tangible book value per share:</u>		
Total shareholders' equity	\$1,203,150	\$1,058,004
Less: intangibles	(601,958)	(564,495)
	<u>601,192</u>	<u>493,509</u>
Ending shares outstanding	127,024,899	114,532,890
Tangible book value per share	<u>\$4.73</u>	<u>\$4.31</u>

Non-GAAP Financial Information

F.N.B. CORPORATION

(Unaudited)

(Dollars in thousands)

	2011		2010
	Second Quarter	First Quarter	Second Quarter
<u>Tangible book value per share excluding AOCI (3):</u>			
Total shareholders' equity	\$1,203,150	\$1,128,414	\$1,058,004
Less: intangibles	(601,958)	(601,475)	(564,495)
Less: AOCI	30,716	33,679	25,358
	<u>631,908</u>	<u>560,618</u>	<u>518,867</u>
Ending shares outstanding	127,024,899	120,871,383	114,532,890
Tangible book value per share excluding AOCI (3)	<u>\$4.97</u>	<u>\$4.64</u>	<u>\$4.53</u>

Tangible equity / tangible assets (period end):

Total shareholders' equity	\$1,203,150	\$1,128,414	\$1,058,004
Less: intangibles	(601,958)	(601,475)	(564,495)
	<u>601,192</u>	<u>526,939</u>	<u>493,509</u>
Total assets	9,857,163	9,755,281	8,833,060
Less: intangibles	(601,958)	(601,475)	(564,495)
	<u>9,255,205</u>	<u>9,153,806</u>	<u>8,268,565</u>
Tangible equity / tangible assets (period end)	<u>6.50%</u>	<u>5.76%</u>	<u>5.97%</u>

Tangible equity, excluding AOCI / tangible assets (period end) (3):

Total shareholders' equity	\$1,203,150	\$1,128,414	\$1,058,004
Less: intangibles	(601,958)	(601,475)	(564,495)
Less: AOCI	30,716	33,679	25,358
	<u>631,908</u>	<u>560,618</u>	<u>518,867</u>
Total assets	9,857,163	9,755,281	8,833,060
Less: intangibles	(601,958)	(601,475)	(564,495)
	<u>9,255,205</u>	<u>9,153,806</u>	<u>8,268,565</u>
Tangible equity, excluding AOCI / tangible assets (period end) (3)	<u>6.83%</u>	<u>6.12%</u>	<u>6.28%</u>

Allowance for loan losses + credit marks / total loans + credit marks:

Allowance for loan losses	\$109,224	\$107,612	
Credit marks	26,622	26,919	
	<u>135,846</u>	<u>134,531</u>	
Total loans	6,702,595	6,559,952	
Credit marks	26,622	26,919	
	<u>6,729,217</u>	<u>6,586,871</u>	
Allowance for loan losses + credit marks / total loans + credit marks	<u>2.02%</u>	<u>2.04%</u>	

- (1) Return on average tangible equity is calculated by dividing net income less amortization of intangibles by average equity less average intangibles.
- (2) Return on average tangible assets is calculated by dividing net income less amortization of intangibles by average assets less average intangibles.
- (3) Accumulated other comprehensive income (AOCI) is comprised of unrealized losses on securities, non-credit impairment losses on other-than-temporarily impaired securities and unrecognized pension and postretirement obligations.