

Non-GAAP Reconciliation

December 31, 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 January 23, 2012 and in its periodic filings with the Securities and Exchange Commission.

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
	Fourth Quarter	Third Quarter	Fourth Quarter
<u>Return on average tangible equity (1):</u>			
Net income (annualized)	\$94,175	\$94,315	\$93,364
Amortization of intangibles, net of tax (annualized)	4,692	4,663	4,315
	98,867	98,978	97,679
Average total shareholders' equity	1,219,575	1,210,953	1,068,468
Less: Average intangibles	(599,352)	(601,010)	(561,946)
	620,223	609,943	506,522
Return on average tangible equity (1)	15.94%	16.23%	19.28%
<u>Return on average tangible assets (2):</u>			
Net income (annualized)	\$94,175	\$94,315	\$93,364
Amortization of intangibles, net of tax (annualized)	4,692	4,663	4,315
	98,867	98,978	97,679
Average total assets	9,947,884	9,971,847	9,044,812
Less: Average intangibles	(599,352)	(601,010)	(561,946)
	9,348,532	9,370,837	8,482,866
Return on average tangible assets (2)	1.06%	1.06%	1.15%
<u>Tangible book value per share:</u>			
Total shareholders' equity	\$1,210,199	\$1,214,491	\$1,066,124
Less: intangibles	(599,414)	(600,283)	(561,148)
	610,785	614,208	504,976
Ending shares outstanding	127,220,759	127,127,599	114,747,085
Tangible book value per share	\$4.80	\$4.83	\$4.40

F.N.B. CORPORATION
(Unaudited)
(Dollars in thousands)

	For the Year Ended December 31,	
	2011	2010
<u>Return on average tangible equity (1):</u>		
Net income	\$87,047	\$74,652
Amortization of intangibles, net of tax	4,698	4,364
	<u>91,745</u>	<u>79,016</u>
Average total shareholders' equity	1,181,941	1,057,732
Less: Average intangibles	<u>(599,851)</u>	<u>(564,448)</u>
	582,090	493,285
Return on average tangible equity (1)	<u>15.76%</u>	<u>16.02%</u>
<u>Return on average tangible assets (2):</u>		
Net income	\$87,047	\$74,652
Amortization of intangibles, net of tax	4,698	4,364
	<u>91,745</u>	<u>79,016</u>
Average total assets	9,871,164	8,906,734
Less: Average intangibles	<u>(599,851)</u>	<u>(564,448)</u>
	9,271,313	8,342,286
Return on average tangible assets (2)	<u>0.99%</u>	<u>0.95%</u>
<u>Tangible book value per share:</u>		
Total shareholders' equity	\$1,210,199	\$1,066,124
Less: intangibles	<u>(599,414)</u>	<u>(561,149)</u>
	610,785	504,975
Ending shares outstanding	127,220,759	114,747,085
Tangible book value per share	<u>\$4.80</u>	<u>\$4.40</u>

F.N.B. CORPORATION
(Unaudited)
(Dollars in thousands)

	2011		2010
	Fourth Quarter	Third Quarter	Fourth Quarter
<u>Tangible equity / tangible assets (period end):</u>			
Total shareholders' equity	\$1,210,199	\$1,214,491	\$1,066,124
Less: intangibles	<u>(599,414)</u>	<u>(600,283)</u>	<u>(561,148)</u>
	610,785	614,208	504,976
Total assets	9,786,483	9,951,344	8,959,915
Less: intangibles	<u>(599,414)</u>	<u>(600,283)</u>	<u>(561,148)</u>
	9,187,069	9,351,061	8,398,767
Tangible equity / tangible assets (period end)	<u>6.65%</u>	<u>6.57%</u>	<u>6.01%</u>

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

Total shareholders' equity	\$1,210,199	\$1,214,491	\$1,066,124
Less: intangibles	(599,414)	(600,283)	(561,148)
Less: AOCI	<u>45,148</u>	<u>30,248</u>	<u>33,732</u>
	655,933	644,456	538,708
Total assets	9,786,483	9,951,344	8,959,915
Less: intangibles	<u>(599,414)</u>	<u>(600,283)</u>	<u>(561,148)</u>
	9,187,069	9,351,061	8,398,767
Tangible equity, excluding AOCI / tangible assets (period end) (3)	<u>7.14%</u>	<u>6.89%</u>	<u>6.41%</u>

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

Allowance for loan losses	\$100,662	\$108,813
Credit marks	<u>25,350</u>	<u>25,932</u>
	126,012	134,745
Total loans	6,856,667	6,788,540
Credit marks	<u>25,350</u>	<u>25,932</u>
	6,882,017	6,814,472
Allowance for loan losses + credit marks / total loans + credit marks	<u>1.83%</u>	<u>1.98%</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.