Exhibit 99.1

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Huntington Bancshares Incorporated Reports 2024 Fourth-Quarter Earnings

Q4 Results Highlighted by Record Fees and Loan Growth, Sustained Deposit Growth and Sequential Expansion of Net Interest Income

2024 Fourth-Quarter Highlights:

- Earnings per common share (EPS) for the quarter were $0.34, higher by $0.01 from the prior quarter, and $0.19 higher than the year-ago quarter. Excluding the after-tax impact of Notable Items, EPS was higher by $0.07 from the year-ago quarter.
- The previously announced sale of approximately $1 billion of corporate debt investment securities decreased pre-tax income by $21 million, or $0.01 on an after-tax EPS basis.
- Net interest income increased $44 million, or 3%, from the prior quarter, and increased $79 million, or 6%, from the year-ago quarter.
- Total deposit costs were 2.16%, down 24 basis points from the prior quarter.
- Noninterest income increased $36 million, or 7%, from the prior quarter, to $559 million. From the year-ago quarter, noninterest income increased $154 million, or 38%. Excluding the impact of mark-to-market on pay-fixed swaptions, credit risk transfer transactions, and the loss on sales of securities, noninterest income increased by $49 million, or 9%, from the prior quarter and $96 million, or 20%, from the year-ago quarter.
- Average total loans and leases increased $3.7 billion, or 3%, from the prior quarter to $128.2 billion, and increased $6.9 billion, or 6%, from the year-ago quarter.
    - Average commercial loans grew $2.7 billion or 4% from the prior quarter and $4.3 billion or 6% from the year-ago quarter.
    - Average consumer loans grew $930 million or 2% from the prior quarter and $2.7 billion or 5% from the year-ago quarter.
- Average total deposits increased $2.9 billion, or 2%, from the prior quarter and $9.8 billion, or 7%, from the year-ago quarter.
- Net charge-offs of 0.30% of average total loans and leases for the quarter.
- Nonperforming asset ratio of 0.63% at quarter end.
- Allowance for credit losses (ACL) of $2.4 billion, or 1.88% of total loans and leases, at quarter end.
- Common Equity Tier 1 (CET1) risk-based capital ratio was 10.5%, at December 31, 2024, up from 10.4% in the prior quarter. Adjusted Common Equity Tier 1, including the effect of AOCI, was 8.7%, down from 8.9% in the prior quarter.
- Tangible common equity (TCE) ratio of 6.1%, down from 6.4% in the prior quarter and equal to a year ago.

- Tangible book value per share of $8.33, down $0.32, or 4%, from the prior quarter and up $0.54, or 7%, from a year ago.

COLUMBUS, Ohio – Huntington Bancshares Incorporated (Nasdaq: HBAN) reported net income for the 2024 fourth quarter of $530 million, or $0.34 per common share, an increase of $13 million from the prior quarter, and an increase of $287 million, or $0.19, from the year-ago quarter.

Return on average assets was 1.05%, return on average common equity was 11.0%, and return on average tangible common equity (ROTCE) was 16.4%.

CEO Commentary:

“We delivered exceptional fourth quarter results highlighted by record fee income, accelerated loan growth, and sustained deposit gathering," said Steve Steinour, chairman, president, and CEO. “Our results reflect the success of our core businesses and investments in new geographies and commercial verticals. Our teams have executed very well, managing overall funding costs lower and increasing fee revenues from payments, wealth management, and capital markets. Additionally, our capital markets team delivered record revenue during the quarter."

"During 2024, we delivered peer-leading organic growth, across both loans and deposits, supported by the combination of existing and new businesses. Throughout the year, we leveraged our position of strength, with strong liquidity, capital and credit, and invested in building existing businesses while adding new ones. These strategic growth investments helped drive results in the fourth quarter and will grow revenues in future years. We delivered strong fee growth in our core, while adding capabilities, products, and services. We believe we have a multi-year opportunity to leverage our investments and momentum."

“Our credit continues to perform well, consistent with our aggregate moderate-to-low risk appetite. Our credit results for the quarter, including net charge-offs, reflect stability, supported by a positive economic environment.”

“We expect the momentum from our core businesses and our strategic investments to carry us through 2025 and beyond, with a robust growth outlook and expanded profitability. ”

Table 1 – Earnings Performance Summary

	2024				2023
(in millions, except per share data)	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Net income attributable to Huntington	$ 530	$ 517	$ 474	$ 419	$ 243
Diluted earnings per common share	0.34	0.33	0.30	0.26	0.15
Return on average assets	1.05 %	1.04 %	0.98 %	0.89 %	0.51 %
Return on average common equity	11.0	10.8	10.4	9.2	5.2
Return on average tangible common equity	16.4	16.2	16.1	14.2	8.4
Net interest margin	3.03	2.98	2.99	3.01	3.07
Efficiency ratio	58.6	59.4	60.8	63.7	77.0
Tangible book value per common share	$ 8.33	$ 8.65	$ 7.89	$ 7.77	$ 7.79
Cash dividends declared per common share	0.155	0.155	0.155	0.155	0.155
Average earning assets	$ 185,222	$ 181,891	$ 178,062	$ 173,764	$ 171,360
Average loans and leases	128,158	124,507	123,376	121,930	121,229
Average total deposits	159,405	156,488	153,578	150,728	149,654
Tangible common equity / tangible assets ratio	6.1 %	6.4 %	6.0 %	6.0 %	6.1 %
Common equity Tier 1 risk-based capital ratio *(1)*	10.5	10.4	10.4	10.2	10.2
NCOs as a % of average loans and leases	0.30 %	0.30 %	0.29 %	0.30 %	0.31 %
NAL ratio	0.60	0.58	0.59	0.58	0.55
ACL as a % of total loans and leases	1.88	1.93	1.95	1.97	1.97

(1) December 31, 2024 figure is estimated.

Table 2 lists certain items that we believe are important to understanding corporate performance and trends (see Basis of Presentation).

Table 2 – Notable Items Influencing Earnings

	Pretax Impact *(1)*	After-tax Impact *(1)*	
($ in millions, except per share)	Amount	Net Income	EPS *(2)*
Three Months Ended December 31, 2024		$ 530	$ 0.34
• FDIC Deposit Insurance Fund (DIF) special assessment *(3)*	$ 3	$ 2	$ —
Three Months Ended September 30, 2024		$ 517	$ 0.33
• Staffing efficiencies and corporate real estate consolidation expense *(4)*	$ (13)	$ (10)	$ —
• FDIC DIF special assessment *(3)*	7	6	—
Three Months Ended December 31, 2023		$ 243	$ 0.15
• FDIC DIF special assessment *(3)*	$ (214)	$ (169)	$ (0.11)
• Staffing efficiencies and corporate real estate consolidation expense *(4)*	(12)	(9)	(0.01)

(1) Favorable (unfavorable) impact.
(2) EPS reflected on a fully diluted basis.
(3) Represents the updated estimates on the uninsured deposit losses and recoverable assets related to the FDIC DIF special assessment. These amounts are recorded in deposit and other insurance expense.
(4) Staffing efficiencies includes severance expense recorded in personnel costs and corporate real estate consolidation expense recorded in net occupancy expense. See Table 8 for details.

Net Interest Income, Net Interest Margin, and Average Balance Sheet

Table 3 – Net Interest Income and Total Revenue

	2024				2023		
	Fourth	Third	Second	First	Fourth	Change (%)	
($ in millions)	Quarter	Quarter	Quarter	Quarter	Quarter	LQ	YOY
Net interest income	$ 1,395	$ 1,351	$ 1,312	$ 1,287	$ 1,316	3 %	6 %
FTE adjustment	14	13	13	13	11	8	27
Net interest income - FTE	1,409	1,364	1,325	1,300	1,327	3	6
Noninterest income	559	523	491	467	405	7	38
Total revenue - FTE	$ 1,968	$ 1,887	$ 1,816	$ 1,767	$ 1,732	4 %	14 %

Table 4 – Net Interest Margin Summary

	2024				2023		
	Fourth	Third	Second	First	Fourth	Change (bp)	
Yield / Cost	Quarter	Quarter	Quarter	Quarter	Quarter	LQ	YOY
Total earning assets	5.42 %	5.62 %	5.62 %	5.54 %	5.47 %	(20)	(5)
Total loans and leases	5.89	6.05	6.01	5.92	5.82	(16)	7
Total securities	4.10	4.26	4.29	4.19	4.23	(16)	(13)
Total interest-bearing liabilities	3.01	3.32	3.34	3.23	3.09	(31)	(8)
Total interest-bearing deposits	2.65	2.94	2.94	2.85	2.71	(29)	(6)
Net interest rate spread	2.41	2.30	2.28	2.31	2.38	11	3
Impact of noninterest-bearing funds on margin	0.62	0.68	0.71	0.70	0.69	(6)	(7)
Net interest margin	3.03 %	2.98 %	2.99 %	3.01 %	3.07 %	5	(4)

See Page 9 of Quarterly Financial Supplement for additional detail.

Fully-taxable equivalent (FTE) net interest income for the 2024 fourth quarter increased $82 million, or 6%, from the 2023 fourth quarter. The results primarily reflect a $13.9 billion, or 8%, increase in average earning assets, partially offset by a $14.6 billion, or 11%, increase in average interest-bearing liabilities and a 4 basis point decrease in the net interest margin (NIM) to 3.03%. The 4 basis point decrease in NIM was reflective of a decrease in non-interest bearing deposits as a percentage of total deposits and a decrease in yields on interest earning assets, partially offset by a decrease in cost of funding.

Compared to the 2024 third quarter, FTE net interest income increased $45 million, or 3%, driven by an increase in average earnings assets of $3.3 billion, or 2% and an increase in NIM of 5 basis points to 3.03%, partially offset by an increase in average interest-bearing liabilities of $2.8 billion, or 2%. The 5 basis point increase in NIM was reflective of a decrease in cost of funding, partially offset by an increase in interest-bearing liabilities and a decrease in yields on interest-bearing assets.

Table 5 – Average Earning Assets

($ in billions)	2024 Fourth Quarter	2024 Third Quarter	2024 Second Quarter	2024 First Quarter	2023 Fourth Quarter	Change (%) LQ	Change (%) YOY
Commercial and industrial	$ 55.1	$ 52.2	$ 51.7	$ 50.6	$ 49.9	6 %	11 %
Commercial real estate	11.3	11.7	12.2	12.6	12.6	(4)	(10)
Lease financing	5.4	5.2	5.1	5.1	5.1	5	6
Total commercial	71.8	69.1	69.0	68.3	67.6	4	6
Residential mortgage	24.1	24.1	23.9	23.7	23.6	—	2
Automobile	14.4	13.6	13.0	12.6	12.6	6	14
Home equity	10.1	10.1	10.1	10.1	10.1	—	—
RV and marine	6.0	6.0	6.0	5.9	5.9	(1)	1
Other consumer	1.7	1.6	1.5	1.4	1.4	6	19
Total consumer	56.3	55.4	54.4	53.7	53.7	2	5
Total loans and leases	128.2	124.5	123.4	121.9	121.2	3	6
Total securities	45.4	44.2	43.0	41.6	39.5	3	15
Interest-earning deposits with banks	11.0	12.5	11.1	9.8	10.0	(12)	10
Other earning assets	0.7	0.7	0.6	0.5	0.6	1	19
Total earning assets	$ 185.2	$ 181.9	$ 178.1	$ 173.8	$ 171.4	2 %	8 %

See Page 7 of Quarterly Financial Supplement for additional detail.

Average earning assets for the 2024 fourth quarter increased $13.9 billion, or 8%, from the year-ago quarter, primarily reflecting a $6.9 billion, or 6%, increase in average total loans and leases and a $5.8 billion, or 15%, increase in average total securities. Average loan and lease balance increases were led by growth in average commercial loans of $4.3 billion, or 6%, primarily driven by a $5.3 billion increase in average commercial and industrial loans, partially offset by a $1.3 billion, or 10%, decrease in average commercial real estate loans. Additionally, average consumer loans increased by $2.7 billion, or 5%, primarily driven by a $1.7 billion, or 14%, increase in average automobile loans and a $554 million, or 2%, increase in average residential mortgage loans.

Compared to the 2024 third quarter, average earning assets increased $3.3 billion, or 2%, primarily reflecting a $3.7 billion, or 3%, increase in average total loans and leases and a $1.2 billion, or 3%, increase in average total securities. This was partially offset by a $1.5 billion, or 12%, decrease in average interest-earning deposits with banks. Average loan and lease balance increases were driven by an increase in average commercial loan balances of $2.7 billion, or 4%, primarily driven by an increase in average commercial and industrial loans, partially offset by a decrease in average commercial real estate. Average consumer loans increased $930 million or 2%, primarily due to an increase in average automobile loans.

Table 6 – Liabilities

($ in billions)	2024 Fourth Quarter	2024 Third Quarter	2024 Second Quarter	2024 First Quarter	2023 Fourth Quarter	Change (%) LQ	Change (%) YOY
Average balances:							
Demand deposits - noninterest-bearing	$ 29.6	$ 28.8	$ 29.6	$ 29.9	$ 31.2	3 %	(5)%
Demand deposits - interest-bearing	41.8	41.9	39.4	38.5	39.1	—	7
Total demand deposits	71.4	70.7	69.0	68.4	70.3	1	2
Money market deposits	58.3	55.5	53.6	51.3	48.8	5	20
Savings deposits	14.6	14.9	15.4	15.6	16.0	(2)	(3)
Time deposits	15.1	15.3	15.6	15.4	14.6	—	0
Total deposits	$ 159.4	$ 156.4	$ 153.6	$ 150.7	$ 149.7	2 %	7 %
Short-term borrowings	$ 1.2	$ 0.8	$ 1.2	$ 1.3	$ 1.9	51 %	(34)%
Long-term debt	16.1	15.9	15.1	13.8	12.2	1	32
Total debt	$ 17.3	$ 16.7	$ 16.3	$ 15.1	$ 14.1	4 %	23 %
Total interest-bearing liabilities	$ 147.2	$ 144.4	$ 140.3	$ 135.9	$ 132.6	2 %	11 %
Total liabilities	181.8	178.1	175.3	171.0	169.2	2	7

See Pages 6-7 of Quarterly Financial Supplement for additional detail.

Average total liabilities for the 2024 fourth quarter increased $12.6 billion, or 7%, from the year-ago quarter, driven by increases in average total deposits of $9.8 billion, or 7%, and in average total debt of $3.2 billion, or 23%.

Compared to the 2024 third quarter, average total liabilities increased $3.6 billion, or 2%, driven by an increase in average total deposits of $2.9 billion, or 2%.

Noninterest Income

Table 7 – Noninterest Income

($ in millions)	2024 Fourth Quarter	2024 Third Quarter	2024 Second Quarter	2024 First Quarter	2023 Fourth Quarter	Change (%) LQ	Change (%) YOY
Payments and cash management revenue	$ 162	$ 158	$ 154	$ 146	$ 150	3 %	8 %
Wealth and asset management revenue	93	93	90	88	86	—	8
Customer deposit and loan fees	88	86	83	77	80	2	10
Capital markets and advisory fees	120	78	73	56	69	54	74
Mortgage banking income	31	38	30	31	23	(18)	35
Leasing revenue	19	19	19	22	29	—	(34)
Insurance income	22	18	18	19	19	22	16
Net gains (losses) on sales of securities	(21)	—	—	—	(3)	NM	NM
Other noninterest income	45	33	24	28	(48)	36	194
Total noninterest income	$ 559	$ 523	$ 491	$ 467	$ 405	7 %	38 %
Additional information:							
Impact of mark-to-market and premiums from credit risk transfer transactions (included in other noninterest income)	$ —	$ (8)	$ (9)	$ (2)	$ (2)	NM	NM
Impact of mark-to-market on pay-fixed swaptions (included in other noninterest income)	$ —	$ —	$ —	$ —	$ (74)	—	NM

NM - Not Meaningful

During the quarter, Huntington sold approximately $1.0 billion of corporate debt investment securities, resulting in a pre-tax loss of $21 million. Huntington has subsequently completed the re-investment of proceeds in the first quarter of 2025, re-investing in 0% risk-weighted investment securities, with an expected earn-back from the transaction of less than 2 years.

Total noninterest income for the 2024 fourth quarter increased $154 million, or 38%, from the year-ago quarter. The 2024 fourth quarter included a $21 million loss on the sale of investment securities discussed previously, while the 2023 fourth quarter included a $74 million mark-to-market adjustment on pay-fixed swaptions, $2 million of contra revenue related to premium costs and mark-to-market associated with credit risk transfer transactions, and a $3 million loss on sales of securities. Excluding the impact from these items, noninterest income increased $96 million, or 20%, compared to the year-ago quarter. Capital markets and advisory fees increased $51 million, or 74%, primarily due to higher advisory and underwriting fees. Payments and cash management revenue increased by $12 million, or 8%, reflecting higher card and merchant acquiring transaction revenue.

Total noninterest income increased $36 million, or 7%, compared to the 2024 third quarter. The 2024 fourth quarter included a $21 million loss on the sale of investment securities discussed previously, while the 2024 third quarter included $8 million of contra revenue related to premium costs and mark-to-market associated with credit risk transfer transactions. Excluding the impact from these items, noninterest income increased $49 million, or 9%, over the prior quarter, with the increase primarily driven by higher capital markets and advisory fees. Capital markets and advisory fees increased $42 million, or 54%, primarily due to higher advisory fees, partially offset by a decrease in interest rate derivative fees.

Noninterest Expense

Table 8 – Noninterest Expense

	2024				2023		
	Fourth	Third	Second	First	Fourth	Change (%)	
($ in millions)	Quarter	Quarter	Quarter	Quarter	Quarter	LQ	YOY
Personnel costs	$ 715	$ 684	$ 663	$ 639	$ 645	5 %	11 %
Outside data processing and other services	167	167	165	166	157	—	6
Equipment	70	65	62	70	70	8	—
Net occupancy	56	57	51	57	65	(2)	(14)
Marketing	28	33	27	28	29	(15)	(3)
Deposit and other insurance expense	20	15	25	54	234	33	(91)
Professional services	27	21	26	25	35	29	(23)
Amortization of intangibles	12	11	12	12	12	9	—
Lease financing equipment depreciation	3	4	4	4	5	(25)	(40)
Other noninterest expense	80	73	82	82	96	10	(17)
Total noninterest expense	$ 1,178	$ 1,130	$ 1,117	$ 1,137	$ 1,348	4 %	(13)%
(in thousands)							
Average full-time equivalent employees	20.0	20.0	19.9	19.7	19.6	— %	2 %

Table 9 - Impact of Notable Items

($ in millions)	2024 Fourth Quarter	2024 Third Quarter	2024 Second Quarter	2024 First Quarter	2023 Fourth Quarter
Personnel costs	$ —	$ 12	$ —	$ 7	$ 2
Equipment	—	—	—	—	1
Net occupancy	—	1	—	—	8
Deposit and other insurance expense	(3)	(7)	6	32	214
Other noninterest expense	—	—	—	—	1
Total noninterest expense	$ (3)	$ 6	$ 6	$ 39	$ 226

Table 10 - Adjusted Noninterest Expense (Non-GAAP)

($ in millions)	2024 Fourth Quarter	2024 Third Quarter	2024 Second Quarter	2024 First Quarter	2023 Fourth Quarter	Change (%) LQ	Change (%) YOY
Personnel costs	$ 715	$ 672	$ 663	$ 632	$ 643	6 %	11 %
Outside data processing and other services	167	167	165	166	157	—	6
Equipment	70	65	62	70	69	8	1
Net occupancy	56	56	51	57	57	—	(2)
Marketing	28	33	27	28	29	(15)	(3)
Deposit and other insurance expense	23	22	19	22	20	5	15
Professional services	27	21	26	25	35	29	(23)
Amortization of intangibles	12	11	12	12	12	9	—
Lease financing equipment depreciation	3	4	4	4	5	(25)	(40)
Other noninterest expense	80	73	82	82	95	10	(16)
Total adjusted noninterest expense	$ 1,181	$ 1,124	$ 1,111	$ 1,098	$ 1,122	5 %	5 %

Reported total noninterest expense for the 2024 fourth quarter decreased $170 million, or 13%, from the year-ago quarter. Excluding the impact from Notable Items, noninterest expense increased $59 million, or 5%, primarily driven by higher personnel costs of $72 million, or 11%, due to higher incentive compensation and salary expense, and higher outside data processing and other services of $10 million, or 6%, reflecting higher technology and data expense. Partially offsetting these increases, other noninterest expense decreased $15 million, largely due to lower franchise and other taxes.

Reported total noninterest expense increased $48 million, or 4%, from the 2024 third quarter. Excluding the impact from Notable Items, noninterest expense increased $57 million, or 5%, primarily driven by higher personnel costs of $43 million, or 6%, due primarily to higher incentive compensation.

Credit Quality

Table 11 – Credit Quality Metrics

($ in millions)	2024 December 31,	2024 September 30,	2024 June 30,	2024 March 31,	2023 December 31,
Total nonaccrual loans and leases	$ 783	$ 738	$ 733	$ 716	$ 667
Total other real estate, net	8	8	10	10	10
Other NPAs *(1)*	31	38	37	12	34
Total nonperforming assets	822	784	780	738	711
Accruing loans and leases past due 90+ days	239	224	175	183	189
NPAs + accruing loans & leases past due 90+ days	$ 1,061	$ 1,008	$ 955	$ 921	$ 900
NAL ratio *(2)*	0.60 %	0.58 %	0.59 %	0.58 %	0.55 %
NPA ratio *(3)*	0.63	0.62	0.63	0.60	0.58
(NPAs+90 days)/(Loans+OREO)	0.82	0.80	0.77	0.75	0.74
Provision for credit losses	$ 107	$ 106	$ 100	$ 107	$ 126
Net charge-offs	97	93	90	92	94
Net charge-offs / Average total loans and leases	0.30 %	0.30 %	0.29 %	0.30 %	0.31 %
Allowance for loans and lease losses (ALLL)	$ 2,244	$ 2,235	$ 2,304	$ 2,280	$ 2,255
Allowance for unfunded lending commitments	202	201	119	135	145
Allowance for credit losses (ACL)	$ 2,446	$ 2,436	$ 2,423	$ 2,415	$ 2,400
ALLL as a % of:					
Total loans and leases	1.73 %	1.77 %	1.85 %	1.86 %	1.85 %
NALs	286	303	314	318	338
NPAs	273	285	296	309	317
ACL as a % of:					
Total loans and leases	1.88 %	1.93 %	1.95 %	1.97 %	1.97 %
NALs	312	330	331	337	360
NPAs	297	311	311	327	337

(1) Other nonperforming assets include certain impaired securities and/or nonaccrual loans held-for-sale.
(2) Total NALs as a % of total loans and leases.
(3) Total NPAs as a % of sum of loans and leases, other real estate owned, and other NPAs.
See Pages 12-15 of Quarterly Financial Supplement for additional detail.

Nonperforming assets (NPAs) were $822 million, or 0.63%, of total loans and leases, OREO and other NPAs, compared to $711 million, or 0.58%, a year-ago. Nonaccrual loans and leases (NALs) were $783 million, or 0.60% of total loans and leases, compared to $667 million, or 0.55% of total loans and leases, a year-ago. The increase in NPAs was driven by increases in commercial and industrial and home equity NALs, partially offset by a decrease in commercial real estate NALs. On a linked quarter basis, NPAs increased $38 million, or 5%, and NALs increased $45 million, or 6%. The increase in NPAs was primarily driven by increase in commercial and industrial NALs, partially offset by a decrease in commercial real estate NALs.

The provision for credit losses decreased $19 million year-over-year and increased $1 million quarter-over-quarter to $107 million in the 2024 fourth quarter. Net charge-offs (NCOs) increased $3 million year-over-year and $4 million quarter-over-quarter to $97 million. NCOs represented an annualized 0.30% of average loans and leases in the current quarter, down from 0.31% in the year-ago quarter and unchanged from the prior quarter. Commercial and consumer net charge-offs were 0.29% and 0.32%, respectively, for the 2024 fourth quarter.

The allowance for loan and lease losses (ALLL) increased $11 million from the year-ago quarter to $2.2 billion, or 1.73% of total loans and leases. The allowance for credit losses (ACL) increased by $46 million from the year-ago quarter to $2.4 billion, or 1.88% of total loans and leases. The ACL coverage ratio was 1.88%, 5 basis points lower than the prior quarter and 9 basis points lower than the year-ago quarter, reflective of the current macroeconomic environment.

Capital

Table 12 – Capital Ratios

	2024				2023
($ in billions)	December 31,	September 30,	June 30,	March 31,	December 31,
Tangible common equity / tangible assets ratio	6.1 %	6.4 %	6.0 %	6.0 %	6.1 %
Common equity tier 1 risk-based capital ratio *(1)*	10.5	10.4	10.4	10.2	10.2
Regulatory Tier 1 risk-based capital ratio *(1)*	11.9	12.1	12.1	12.0	12.0
Regulatory Total risk-based capital ratio *(1)*	14.3	14.1	14.3	14.1	14.2
Total risk-weighted assets *(1)*	$ 143.7	$ 142.5	$ 139.4	$ 139.6	$ 138.7

(1) December 31, 2024 figures are estimated. Amounts are presented on a Basel III standardized approach basis for calculating risk-weighted assets. The capital ratios reflect Huntington's 2020 election of a five-year transition to delay for two years the full impact of CECL on regulatory capital, followed by a three-year transition period, with the cumulative CECL deferral fully phased in beginning January 1, 2025. As of December 31, 2024, September 30, 2024, June 30, 2024, and March 31, 2024, 75% of the cumulative CECL deferral has been phased in. As of December 31, 2023, 50% of the cumulative CECL deferral has been phased in.

See Pages 16-17 of Quarterly Financial Supplement for additional detail.

The tangible common equity to tangible assets ratio was 6.1% at December 31, 2024, a decrease from 6.4% at September 30, 2024, driven by changes in accumulated other comprehensive income and an increase in tangible assets, partially offset by an increase in tangible common equity from current period earnings, net of dividends. Common Equity Tier 1 (CET1) risk-based capital ratio was 10.5% at December 31, 2024, an increase from 10.4% at September 30, 2024, driven by current period earnings, net of dividends, partially offset by higher risk-weighted assets during the quarter.

In the quarter, Huntington completed a credit linked note transaction, related to an approximately $4 billion pool of on-balance sheet prime indirect auto loans as part of the company's capital optimization strategy. The transaction reduced risk-weighted assets by approximately $3 billion.

Income Taxes

The provision for income taxes was $135 million in the 2024 fourth quarter compared to $116 million in the 2024 third quarter. The effective tax rate for the 2024 fourth quarter was 20.1%, compared to 18.2% for the 2024 third quarter, with the increase quarter-over-quarter driven by discrete tax expenses recognized in the current quarter.

At December 31, 2024, we had a net federal deferred tax asset of $684 million and a net state deferred tax asset of $109 million.

Conference Call / Webcast Information

Huntington's senior management will host an earnings conference call on January 17, 2025, at 9:00 a.m. (Eastern Time). The call may be accessed via a live Internet webcast at the Investor Relations section of Huntington's website, www.huntington.com, or through a dial-in telephone number at (877) 407-8029; Conference ID #13750835. Slides will be available in the Investor Relations section of Huntington's website about an hour prior to the call. A replay of the webcast will be archived in the Investor Relations section of Huntington's website. A telephone replay will be available approximately two hours after the completion of the call through January 25, 2025 at (877) 660-6853 or (201) 612-7415; conference ID #13750835.

Please see the 2024 Fourth Quarter Quarterly Financial Supplement for additional detailed financial performance metrics. This document can be found on the Investor Relations section of Huntington's website, http://www.huntington.com.

About Huntington

Huntington Bancshares Incorporated is a $204 billion asset regional bank holding company headquartered in Columbus, Ohio. Founded in 1866, The Huntington National Bank and its affiliates provide consumers, small and middle-market businesses, corporations, municipalities, and other organizations with a comprehensive suite of banking, payments, wealth management, and risk management products and services. Huntington operates 978 branches in 12 states, with certain businesses operating in extended geographies. Visit Huntington.com for more information.

Caution regarding Forward-Looking Statements

The information contained or incorporated by reference in this Press Release on Form 8-K contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements, which are not historical facts and are subject to numerous assumptions, risks, and uncertainties. Statements that do not describe historical or current facts, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by words such as expect, anticipate, believe, intend, estimate, plan, target, goal, or similar expressions, or future or conditional verbs such as will, may, might, should, would, could, or similar variations. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995.

While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: changes in general economic, political, or industry conditions; deterioration in business and economic conditions, including persistent inflation, supply chain issues or labor shortages, instability in global economic conditions and geopolitical matters, as well as volatility in financial markets; the impact of pandemics and other catastrophic events or disasters on the global economy and financial market conditions and our business, results of operations, and financial condition; the impacts related to or resulting from bank failures and other volatility, including potential increased regulatory requirements and costs, such as FDIC special assessments, long-term debt requirements and heightened capital requirements, and potential impacts to macroeconomic conditions, which could affect the ability of depository institutions, including us, to attract and retain depositors and to borrow or raise capital; unexpected outflows of uninsured deposits which may require us to sell investment securities at a loss; changing interest rates which could negatively impact the value of our portfolio of investment securities; the loss of value of our investment portfolio which could negatively impact market perceptions of us and could lead to deposit withdrawals; the effects of social media on market perceptions of us and banks generally; cybersecurity risks; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve; volatility and disruptions in global capital and credit markets; movements in interest rates; competitive pressures on product pricing and services; success, impact, and timing of our business strategies, including market acceptance of any new products or services including those implementing our “Fair Play” banking philosophy; changes in policies and standards for regulatory review of bank mergers; the nature, extent, timing, and results of governmental actions, examinations, reviews, reforms, regulations, and interpretations, including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Basel III regulatory capital reforms, as well as those involving the OCC, Federal Reserve, FDIC, and CFPB; and other factors that may affect the future results of Huntington. Additional factors that could cause results to differ materially from those described above can be found in Huntington’s Annual Report on Form 10-K for the year ended December 31, 2023 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2024, June 30, 2024, and September 30, 2024, which are on file with the Securities and Exchange Commission (the “SEC”) and available in the “Investor Relations” section of Huntington’s website http://www.huntington.com, under the heading “Publications and Filings” and in other documents Huntington files with the SEC.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Huntington does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

Basis of Presentation

Use of Non-GAAP Financial Measures

This document contains GAAP financial measures and non-GAAP financial measures where management believes it to be helpful in understanding Huntington's results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in this document, the financial supplement, conference call slides, or the Form 8-K related to this document, all of which can be found in the Investor Relations section of Huntington's website, http://www.huntington.com.

Annualized Data

Certain returns, yields, performance ratios, or quarterly growth rates are presented on an "annualized" basis. This is done for analytical and decision-making purposes to better discern underlying performance trends when compared to full-year or year-over-year amounts. For example, loan and deposit growth rates, as well as net charge-off percentages, are most often expressed in terms of an annual rate like 8%. As such, a 2% growth rate for a quarter would represent an annualized 8% growth rate.

Fully-Taxable Equivalent Interest Income and Net Interest Margin

Income from tax-exempt earning assets is increased by an amount equivalent to the taxes that would have been paid if this income had been taxable at statutory rates. This adjustment puts all earning assets, most notably tax-exempt municipal securities, and certain lease assets, on a common basis that facilitates comparison of results to results of competitors.

Rounding

Please note that items in this document may not add due to rounding.

Notable Items

From time to time, revenue, expenses, or taxes are impacted by items judged by management to be outside of ordinary banking activities and/or by items that, while they may be associated with ordinary banking activities, are so unusually large that their outsized impact is believed by management at that time to be infrequent or short term in nature. We refer to such items as "Notable Items." Management believes it is useful to consider certain financial metrics with and without Notable Items, in order to enable a better understanding of company results, increase comparability of period-to-period results, and to evaluate and forecast those results.

Exhibit 99.2

HUNTINGTON BANCSHARES INCORPORATED
Quarterly Financial Supplement
December 31, 2024

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Notes:

The preparation of financial statement data in conformity with accounting principles generally accepted in the United States (GAAP) requires management to make estimates and assumptions that affect amounts reported. Actual results could differ from those estimates.

During the fourth quarter 2024, Huntington updated the presentation of our reported deposit categories to align more closely with how we strategically manage our business. As a result, we now report our deposit composition in the following categories: (1) demand deposits - noninterest bearing, (2) demand deposits - interest bearing, (3) money market, (4) savings, and (5) time deposits. Prior period results have been adjusted to conform to the current presentation.

Non-GAAP Financial Measures

This document contains GAAP financial measures and non-GAAP financial measures where management believes it to be helpful in understanding our results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found herein.

Fully-Taxable Equivalent Basis

Interest income, yields, and ratios on a FTE basis are considered non-GAAP financial measures. Management believes net interest income on a FTE basis provides a more accurate picture of the interest margin for comparison purposes. The FTE basis also allows management to assess the comparability of revenue arising from both taxable and tax-exempt sources. The FTE basis assumes a federal statutory tax rate of 21%.

Non-Regulatory Capital Ratios

In addition to capital ratios defined by banking regulators, the Company considers various other measures when evaluating capital utilization and adequacy, including:

- Tangible common equity to tangible assets,
- Tangible common equity to risk-weighted assets using Basel III definition, and
- Adjusted common equity tier 1 (CET1).

These non-regulatory capital ratios are viewed by management as useful additional methods of reflecting the level of capital available to withstand unexpected market conditions. Additionally, presentation of these ratios allows readers to compare the Company's capitalization to other financial services companies. The tangible common equity ratios differ from capital ratios defined by banking regulators principally in that the numerator excludes preferred securities, the nature and extent of which varies among different financial services companies. The adjusted CET1 ratio differs from the defined CET1 regulatory capital ratio the Company is subject to by including the impact of accumulated other comprehensive income (loss) (AOCI) excluding cash flow hedges in the calculation of the capital ratio. These ratios are not defined in GAAP or federal banking regulations. As a result, these non-regulatory capital ratios disclosed by the Company may be considered non-GAAP financial measures.

Because there are no standardized definitions for these non-regulatory capital ratios, the Company's calculation methods may differ from those used by other financial services companies. Also, there may be limits in the usefulness of these measures to investors. As a result, the Company encourages readers to consider the consolidated financial statements and other financial information contained in the related press release in their entirety, and not to rely on any single financial measure.

Huntington Bancshares Incorporated
Quarterly Key Statistics
(Unaudited)

(dollar amounts in millions, except per share data)	Three Months Ended December 31, 2024	Three Months Ended September 30, 2024	Three Months Ended December 31, 2023	Percent Changes vs. 3Q24	Percent Changes vs. 4Q23
Net interest income (1)	$ 1,409	$ 1,364	$ 1,327	3 %	6 %
FTE adjustment	(14)	(13)	(11)	(8)	(27)
Net interest income	1,395	1,351	1,316	3	6
Provision for credit losses	107	106	126	1	(15)
Noninterest income	559	523	405	7	38
Noninterest expense	1,178	1,130	1,348	4	(13)
Income before income taxes	669	638	247	5	171
Provision (benefit) for income taxes	135	116	(1)	16	NM
Income after income taxes	534	522	248	2	115
Income attributable to non-controlling interest	4	5	5	(20)	(20)
Net income attributable to Huntington	530	517	243	3	118
Dividends on preferred shares	27	36	36	NM	NM
Impact of preferred stock redemptions and repurchases	5	—	(8)	NM	NM
Net income applicable to common shares	$ 498	$ 481	$ 215	4 %	132 %
Net income per common share - diluted	$ 0.34	$ 0.33	$ 0.15	3 %	127 %
Cash dividends declared per common share	0.155	0.155	0.155	—	—
Tangible book value per common share at end of period	8.33	8.65	7.79	(4)	7
Average common shares - basic	1,453	1,453	1,448	—	—
Average common shares - diluted	1,481	1,477	1,469	—	1
Ending common shares outstanding	1,454	1,453	1,448	—	—
Return on average assets	1.05 %	1.04 %	0.51 %		
Return on average common shareholders' equity	11.0	10.8	5.2		
Return on average tangible common shareholders' equity (2)	16.4	16.2	8.4		
Net interest margin (1)	3.03	2.98	3.07		
Efficiency ratio (3)	58.6	59.4	77.0		
Effective tax rate	20.1	18.2	(0.5)		
Average total assets	$ 201,815	$ 198,278	$ 187,962	2	7
Average earning assets	185,222	181,891	171,360	2	8
Average loans and leases	128,158	124,507	121,229	3	6
Average total deposits	159,405	156,488	149,654	2	7
Average Huntington shareholders' equity	20,013	20,113	18,713	—	7
Average common shareholders' equity	17,979	17,719	16,275	1	10
Average tangible common shareholders' equity	12,338	12,069	10,597	2	16
Total assets at end of period	204,230	200,535	189,368	2	8
Total Huntington shareholders' equity at end of period	19,740	20,606	19,353	(4)	2
NCOs as a % of average loans and leases	0.30 %	0.30 %	0.31 %		
NAL ratio	0.60	0.58	0.55		
NPA ratio (4)	0.63	0.62	0.58		
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	1.73	1.77	1.85		
Allowance for credit losses (ACL) as a % of total loans and leases at the end of period	1.88	1.93	1.97		
Common equity tier 1 risk-based capital ratio (5)	10.5	10.4	10.2		
Tangible common equity / tangible asset ratio (6)	6.1	6.4	6.1		

NM - Not Meaningful
See Notes to the Quarterly and Year to Date Key Statistics.

Huntington Bancshares Incorporated
Annual Key Statistics
(Unaudited)

(dollar amounts in millions, except per share data)	Year Ended December 31, 2024	2023	Change Amount	Change Percent
Net interest income (1)	$ 5,398	$ 5,481	$ (83)	(2)%
FTE adjustment	(53)	(42)	(11)	(26)
Net interest income	5,345	5,439	(94)	(2)
Provision for credit losses	420	402	18	4
Noninterest income	2,040	1,921	119	6
Noninterest expense	4,562	4,574	(12)	—
Income before income taxes	2,403	2,384	19	1
Provision for income taxes	443	413	30	7
Income after income taxes	1,960	1,971	(11)	(1)
Income attributable to non-controlling interest	20	20	—	—
Net income attributable to Huntington	1,940	1,951	(11)	(1)
Dividends on preferred shares	134	142	(8)	(6)
Impact of preferred stock redemptions and repurchases	5	(8)	13	NM
Net income applicable to common shares	$ 1,801	$ 1,817	$ (16)	(1)%
Net income per common share - diluted	$ 1.22	$ 1.24	$ (0.02)	(2)%
Cash dividends declared per common share	0.62	0.62	—	—
Average common shares - basic	1,451	1,446	5	—
Average common shares - diluted	1,476	1,468	8	1
Return on average assets	0.99 %	1.04 %		
Return on average common shareholders' equity	10.4	11.2		
Return on average tangible common shareholders' equity (2)	15.8	17.6		
Net interest margin (1)	3.00	3.19		
Efficiency ratio (3)	60.5	61.0		
Effective tax rate	18.4	17.3		
Average total assets	$ 196,260	$ 187,556	$ 8,704	5 %
Average earning assets	179,756	171,586	8,170	5
Average loans and leases	124,503	120,947	3,556	3
Average total deposits	155,066	147,388	7,678	5
Average Huntington shareholders' equity	19,651	18,634	1,017	5
Average common shareholders' equity	17,347	16,217	1,130	7
Average tangible common shareholders' equity	11,693	10,521	1,172	11
NCOs as a % of average loans and leases	0.30 %	0.23 %		
NAL ratio	0.60	0.55		
NPA ratio (4)	0.63	0.58		

NM - Not Meaningful
See Notes to the Quarterly and Year to Date Key Statistics.

Notes to the Quarterly and Year to Date Key Statistics

(1) On a fully-taxable equivalent (FTE) basis assuming a 21% tax rate.

(2) Net income applicable to common shares excluding expense for amortization of intangibles for the period divided by average tangible common shareholders' equity. Average tangible common shareholders' equity equals average total common shareholders' equity less average intangible assets and goodwill. Expense for amortization of intangibles and average intangible assets are net of deferred tax liability, and calculated assuming a 21% tax rate.

(3) Noninterest expense less amortization of intangibles divided by the sum of FTE net interest income and noninterest income excluding securities gains (losses).

(4) NPAs include other nonperforming assets, which includes certain impaired securities and/or nonaccrual loans held for sale, and other real estate owned.

(5) December 31, 2024 figure is estimated.

(6) Tangible common equity (total common equity less goodwill and other intangible assets) divided by tangible assets (total assets less goodwill and other intangible assets). Other intangible assets are net of deferred tax liability, calculated at a 21% tax rate.

Huntington Bancshares Incorporated
Consolidated Balance Sheets

(dollar amounts in millions)	December 31, 2024	December 31, 2023	Percent Changes
	(Unaudited)		
Assets			
Cash and due from banks	$ 1,685	$ 1,558	8 %
Interest-earning deposits with banks	11,647	8,765	33
Trading account securities	53	125	(58)
Available-for-sale securities	27,273	25,305	8
Held-to-maturity securities	16,368	15,750	4
Other securities	823	725	14
Loans held for sale	654	516	27
Loans and leases (1)	130,042	121,982	7
Allowance for loan and lease losses	(2,244)	(2,255)	—
Net loans and leases	127,798	119,727	7
Bank owned life insurance	2,793	2,759	1
Accrued income and other receivables	2,190	1,646	33
Premises and equipment	1,066	1,109	(4)
Goodwill	5,561	5,561	—
Servicing rights and other intangible assets	677	672	1
Other assets	5,642	5,150	10
Total assets	$ 204,230	$ 189,368	8 %
Liabilities and shareholders' equity			
Liabilities			
Deposits (2)	$ 162,448	$ 151,230	7 %
Short-term borrowings	199	620	(68)
Long-term debt	16,374	12,394	32
Other liabilities	5,427	5,726	(5)
Total liabilities	184,448	169,970	9
Shareholders' equity			
Preferred stock	1,989	2,394	(17)
Common stock	15	15	—
Capital surplus	15,484	15,389	1
Less treasury shares, at cost	(86)	(91)	5
Accumulated other comprehensive income (loss)	(2,866)	(2,676)	(7)
Retained earnings	5,204	4,322	20
Total Huntington shareholders' equity	19,740	19,353	2
Non-controlling interest	42	45	(7)
Total equity	19,782	19,398	2
Total liabilities and equity	$ 204,230	$ 189,368	8 %
Common shares authorized (par value of $0.01)	2,250,000,000	2,250,000,000	
Common shares outstanding	1,453,635,809	1,448,319,953	
Treasury shares outstanding	6,984,102	7,403,008	
Preferred stock, authorized shares	6,617,808	6,617,808	
Preferred shares outstanding	877,500	881,587	

(1) See page 5 for detail of loans and leases.
(2) See page 6 for detail of deposits.

Huntington Bancshares Incorporated
Loans and Leases Composition
(Unaudited)

(dollar amounts in millions)	December 31, 2024		September 30, 2024		June 30, 2024		March 31, 2024		December 31, 2023	
Ending balances by type:										
Total loans and leases										
Commercial:										
Commercial and industrial	$ 56,809	43 %	$ 53,601	43 %	$ 52,307	42 %	$ 51,500	42 %	$ 50,657	42 %
Commercial real estate:										
Commercial	10,215	8	10,647	8	10,997	9	11,339	9	11,092	9
Construction	863	1	896	1	936	1	1,003	1	1,330	1
Commercial real estate	11,078	9	11,543	9	11,933	10	12,342	10	12,422	10
Lease financing	5,454	4	5,342	4	5,202	4	5,133	4	5,228	4
Total commercial	73,341	56	70,486	56	69,442	56	68,975	56	68,307	56
Consumer:										
Residential mortgage	24,242	19	24,100	19	24,069	19	23,744	20	23,720	20
Automobile	14,564	11	14,003	11	13,233	11	12,662	10	12,482	10
Home equity	10,142	8	10,129	8	10,076	8	10,047	8	10,113	8
RV and marine	5,982	5	6,042	5	6,042	5	5,887	5	5,899	5
Other consumer	1,771	1	1,627	1	1,560	1	1,452	1	1,461	1
Total consumer	56,701	44	55,901	44	54,980	44	53,792	44	53,675	44
Total loans and leases	$ 130,042	100 %	$ 126,387	100 %	$ 124,422	100 %	$ 122,767	100 %	$ 121,982	100 %
Ending balances by business segment:										
Consumer & Regional Banking	$ 72,051	56 %	$ 70,742	56 %	$ 69,328	56 %	$ 67,512	55 %	$ 67,108	55 %
Commercial Banking	57,858	44	55,441	44	54,941	44	54,994	45	54,743	45
Treasury / Other	133	—	204	—	153	—	261	—	131	—
Total loans and leases	$ 130,042	100 %	$ 126,387	100 %	$ 124,422	100 %	$ 122,767	100 %	$ 121,982	100 %
Average balances by business segment:										
Consumer & Regional Banking	$ 71,390	56 %	$ 69,759	56 %	$ 68,405	56 %	$ 67,136	55 %	$ 66,638	55 %
Commercial Banking	56,492	44	54,464	44	54,748	44	54,584	45	54,395	45
Treasury / Other	276	—	284	—	223	—	210	—	196	—
Total loans and leases	$ 128,158	100 %	$ 124,507	100 %	$ 123,376	100 %	$ 121,930	100 %	$ 121,229	100 %

Huntington Bancshares Incorporated
Deposits Composition
(Unaudited)

(dollar amounts in millions)	December 31, 2024		September 30, 2024		June 30, 2024		March 31, 2024		December 31, 2023	
Ending balances by type:										
Total deposits										
Demand deposits - noninterest-bearing	$ 29,345	18 %	$ 29,047	18 %	$ 28,636	19 %	$ 29,739	19 %	$ 30,967	20 %
Demand deposits - interest-bearing	43,378	27	42,292	27	40,943	27	39,200	26	39,190	26
Money market deposits	60,730	37	56,434	36	54,469	35	52,897	35	50,185	34
Savings deposits	14,723	9	14,679	9	15,201	10	15,752	10	15,763	10
Time deposits	14,272	9	15,899	10	15,118	9	15,637	10	15,125	10
Total deposits	$162,448	100 %	$158,351	100 %	$154,367	100 %	$153,225	100 %	$151,230	100 %
Ending balances by business segment:										
Consumer & Regional Banking	$111,390	69 %	$110,107	70 %	$110,913	72 %	$112,032	73 %	$110,157	73 %
Commercial Banking	43,366	26	41,597	26	38,110	25	35,619	23	35,466	23
Treasury / Other	7,692	5	6,647	4	5,344	3	5,574	4	5,607	4
Total deposits	$162,448	100 %	$158,351	100 %	$154,367	100 %	$153,225	100 %	$151,230	100 %
Average balances by business segment:										
Consumer & Regional Banking	$110,750	70 %	$109,884	70 %	$110,819	72 %	$109,263	73 %	$108,198	72 %
Commercial Banking	41,741	26	40,153	26	36,765	24	35,656	23	35,886	24
Treasury / Other	6,914	4	6,451	4	5,994	4	5,809	4	5,570	4
Total deposits	$159,405	100 %	$156,488	100 %	$153,578	100 %	$150,728	100 %	$149,654	100 %

Huntington Bancshares Incorporated
Consolidated Quarterly Average Balance Sheets
(Unaudited)

(dollar amounts in millions)	Quarterly Average Balances (1)					Percent Changes vs.	
	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023	3Q24	4Q23
Assets							
Interest-earning deposits with banks	$ 11,027	$ 12,532	$ 11,116	$ 9,761	$ 10,019	(12)%	10 %
Securities:							
Trading account securities	645	136	143	133	125	374	416
Available-for-sale securities:							
Taxable	24,778	25,434	24,184	22,515	20,056	(3)	24
Tax-exempt	3,056	2,699	2,684	2,676	2,686	13	14
Total available-for-sale securities	27,834	28,133	26,868	25,191	22,742	(1)	22
Held-to-maturity securities - taxable	16,053	15,078	15,211	15,567	15,947	6	1
Other securities	824	829	776	724	727	(1)	13
Total securities	45,356	44,176	42,998	41,615	39,541	3	15
Loans held for sale	681	676	572	458	571	1	19
Loans and leases: (2)							
Commercial:							
Commercial and industrial	55,136	52,194	51,724	50,625	49,882	6	11
Commercial real estate:							
Commercial	10,461	10,835	11,247	11,365	11,309	(3)	(7)
Construction	818	909	916	1,198	1,285	(10)	(36)
Commercial real estate	11,279	11,744	12,163	12,563	12,594	(4)	(10)
Lease financing	5,424	5,180	5,071	5,081	5,102	5	6
Total commercial	71,839	69,118	68,958	68,269	67,578	4	6
Consumer:							
Residential mortgage	24,127	24,074	23,909	23,710	23,573	—	2
Automobile	14,350	13,584	12,989	12,553	12,612	6	14
Home equity	10,134	10,089	10,056	10,072	10,107	—	—
RV and marine	6,009	6,046	5,966	5,892	5,934	(1)	1
Other consumer	1,699	1,596	1,498	1,434	1,425	6	19
Total consumer	56,319	55,389	54,418	53,661	53,651	2	5
Total loans and leases	128,158	124,507	123,376	121,930	121,229	3	6
Total earning assets	185,222	181,891	178,062	173,764	171,360	2	8
Cash and due from banks	1,348	1,407	1,340	1,493	1,508	(4)	(11)
Goodwill and other intangible assets	5,662	5,674	5,685	5,697	5,710	—	(1)
All other assets	$ 9,583	$ 9,306	$ 9,471	$ 9,352	$ 9,384	3	2
Total assets	$ 201,815	$ 198,278	$ 194,558	$ 190,306	$ 187,962	2 %	7 %
Liabilities and shareholders' equity							
Interest-bearing deposits:							
Demand deposits - interest-bearing	$ 41,802	$ 41,850	$ 39,431	$ 38,488	$ 39,138	— %	7 %
Money market deposits	58,297	55,599	53,553	51,310	48,759	5	20
Savings deposits	14,648	14,891	15,408	15,625	15,997	(2)	(8)
Time deposits	15,076	15,348	15,556	15,395	14,586	(2)	3
Total interest-bearing deposits	129,823	127,688	123,948	120,818	118,480	2	10
Short-term borrowings	1,249	826	1,214	1,300	1,906	51	(34)
Long-term debt	16,081	15,878	15,146	13,777	12,205	1	32
Total interest-bearing liabilities	147,153	144,392	140,308	135,895	132,591	2	11
Demand deposits - noninterest-bearing	29,582	28,800	29,630	29,910	31,174	3	(5)
All other liabilities	5,020	4,925	5,314	5,239	5,435	2	(8)
Total liabilities	181,755	178,117	175,252	171,044	169,200	2	7
Total Huntington shareholders' equity	20,013	20,113	19,254	19,213	18,713	—	7
Non-controlling interest	47	48	52	49	49	(2)	(4)
Total equity	20,060	20,161	19,306	19,262	18,762	(1)	7
Total liabilities and equity	$ 201,815	$ 198,278	$ 194,558	$ 190,306	$ 187,962	2 %	7 %

(1) Amounts include the effects of hedge and risk management activities associated with the respective asset and liability categories.
(2) Includes nonaccrual loans and leases.

Huntington Bancshares Incorporated
Consolidated Quarterly Net Interest Margin - Interest Income / Expense (1)(2)
(Unaudited)

(dollar amounts in millions)	Quarterly Interest Income / Expense				
	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Assets					
Interest-earning deposits with banks	$ 136	$ 174	$ 154	$ 134	$ 139
Securities:					
Trading account securities	8	1	2	2	2
Available-for-sale securities:					
Taxable	302	331	322	296	273
Tax-exempt	38	35	34	34	33
Total available-for-sale securities	340	366	356	330	306
Held-to-maturity securities - taxable	104	93	93	95	98
Other securities	12	11	10	9	13
Total securities	464	471	461	436	419
Loans held for sale	11	12	10	7	10
Loans and leases:					
Commercial:					
Commercial and industrial	851	840	829	801	783
Commercial real estate:					
Commercial	185	207	214	215	216
Construction	22	20	19	25	27
Commercial real estate	207	227	233	240	243
Lease financing	89	86	82	79	77
Total commercial	1,147	1,153	1,144	1,120	1,103
Consumer:					
Residential mortgage	243	241	232	227	222
Automobile	205	191	172	158	153
Home equity	190	199	196	195	197
RV and marine	81	79	76	74	77
Other consumer	47	48	44	42	41
Total consumer	766	758	720	696	690
Total loans and leases	1,913	1,911	1,864	1,816	1,793
Total earning assets	$ 2,524	$ 2,568	$ 2,489	$ 2,393	$ 2,361
Liabilities					
Interest-bearing deposits:					
Demand deposits - interest-bearing	$ 209	$ 239	$ 210	$ 200	$ 204
Money market deposits	479	521	513	481	446
Savings deposits	6	4	3	2	—
Time deposits	169	181	181	174	158
Total interest-bearing deposits	863	945	907	857	808
Short-term borrowings	17	14	19	19	28
Long-term debt	235	245	238	217	198
Total interest-bearing liabilities	1,115	1,204	1,164	1,093	1,034
Net interest income	$ 1,409	$ 1,364	$ 1,325	$ 1,300	$ 1,327

(1) Fully-taxable equivalent (FTE) income and expense calculated assuming a 21% tax rate. See page 10 for the FTE adjustment.
(2) Amounts include the effects of hedge and risk management activities associated with the respective asset and liability categories.

Huntington Bancshares Incorporated
Consolidated Quarterly Net Interest Margin - Yield
(Unaudited)

Fully-taxable equivalent basis (1)	Quarterly Average Rates				
	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Assets					
Interest-earning deposits with banks	4.92 %	5.55 %	5.55 %	5.50 %	5.59 %
Securities:					
Trading account securities	5.39	3.28	5.10	5.15	5.40
Available-for-sale securities:					
Taxable	4.87	5.21	5.33	5.26	5.43
Tax-exempt	5.00	5.23	5.07	5.05	5.01
Total available-for-sale securities	4.89	5.21	5.30	5.24	5.38
Held-to-maturity securities - taxable	2.59	2.47	2.44	2.44	2.45
Other securities	6.01	4.86	5.21	5.23	7.04
Total securities	4.10	4.26	4.29	4.19	4.23
Loans held for sale	6.28	6.92	6.81	6.51	6.95
Loans and leases: (2)					
Commercial:					
Commercial and industrial	6.05	6.31	6.33	6.26	6.14
Commercial real estate:					
Commercial	6.91	7.47	7.53	7.49	7.48
Construction	10.64	8.52	8.41	8.23	8.40
Commercial real estate	7.18	7.55	7.60	7.56	7.57
Lease financing	6.38	6.51	6.41	6.13	5.90
Total commercial	6.25	6.53	6.56	6.49	6.39
Consumer:					
Residential mortgage	4.03	4.00	3.89	3.83	3.76
Automobile	5.70	5.59	5.34	5.05	4.82
Home equity	7.42	7.86	7.86	7.77	7.70
RV and marine	5.35	5.24	5.11	5.04	5.13
Other consumer	11.18	11.69	11.75	11.91	11.67
Total consumer	5.42	5.45	5.32	5.20	5.12
Total loans and leases	5.89	6.05	6.01	5.92	5.82
Total earning assets	5.42	5.62	5.62	5.54	5.47
Liabilities					
Interest-bearing deposits:					
Demand deposits - interest-bearing	1.99	2.28	2.13	2.09	2.06
Money market deposits	3.27	3.73	3.85	3.77	3.63
Savings deposits	0.16	0.12	0.09	0.04	0.02
Time deposits	4.47	4.66	4.70	4.55	4.31
Total interest-bearing deposits	2.65	2.94	2.94	2.85	2.71
Short-term borrowings	5.37	6.52	6.31	5.95	5.84
Long-term debt	5.83	6.19	6.28	6.30	6.46
Total interest-bearing liabilities	3.01	3.32	3.34	3.23	3.09
Net interest rate spread	2.41	2.30	2.28	2.31	2.38
Impact of noninterest-bearing funds on margin	0.62	0.68	0.71	0.70	0.69
Net interest margin	3.03 %	2.98 %	2.99 %	3.01 %	3.07 %
Additional information:					
Commercial Loan Derivative Impact					
Commercial loans (2)(3)	6.77 %	7.21 %	7.29 %	7.22 %	7.14 %
Impact of commercial loan derivatives	(0.52)	(0.68)	(0.73)	(0.73)	(0.75)
Total commercial - as reported	6.25 %	6.53 %	6.56 %	6.49 %	6.39 %
Average SOFR	4.68 %	5.28 %	5.32 %	5.32 %	5.32 %
Total cost of deposits (4)	2.16 %	2.40 %	2.38 %	2.29 %	2.14 %

(1) Fully-taxable equivalent (FTE) yields are calculated assuming a 21% tax rate. See page 10 for the FTE adjustment.
(2) Includes nonaccrual loans and leases.
(3) Yield/rates exclude the effects of hedge and risk management activities associated with the respective asset and liability categories.
(4) Includes noninterest-bearing and interest-bearing deposit balances.

Huntington Bancshares Incorporated
Selected Quarterly Income Statement Data
(Unaudited)

(dollar amounts in millions, except per share data)	Three Months Ended December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Interest income	$ 2,510	$ 2,555	$ 2,476	$ 2,380	$ 2,350
Interest expense	1,115	1,204	1,164	1,093	1,034
Net interest income	1,395	1,351	1,312	1,287	1,316
Provision for credit losses	107	106	100	107	126
Net interest income after provision for credit losses	1,288	1,245	1,212	1,180	1,190
Payments and cash management revenue	162	158	154	146	150
Wealth and asset management revenue	93	93	90	88	86
Customer deposit and loan fees	88	86	83	77	80
Capital markets and advisory fees	120	78	73	56	69
Mortgage banking income	31	38	30	31	23
Leasing revenue	19	19	19	22	29
Insurance income	22	18	18	19	19
Net gains (losses) on sales of securities	(21)	—	—	—	(3)
Other noninterest income	45	33	24	28	(48)
Total noninterest income	559	523	491	467	405
Personnel costs	715	684	663	639	645
Outside data processing and other services	167	167	165	166	157
Equipment	70	65	62	70	70
Net occupancy	56	57	51	57	65
Marketing	28	33	27	28	29
Deposit and other insurance expense	20	15	25	54	234
Professional services	27	21	26	25	35
Amortization of intangibles	12	11	12	12	12
Lease financing equipment depreciation	3	4	4	4	5
Other noninterest expense	80	73	82	82	96
Total noninterest expense	1,178	1,130	1,117	1,137	1,348
Income before income taxes	669	638	586	510	247
Provision (benefit) for income taxes	135	116	106	86	(1)
Income after income taxes	534	522	480	424	248
Income attributable to non-controlling interest	4	5	6	5	5
Net income attributable to Huntington	530	517	474	419	243
Dividends on preferred shares	27	36	35	36	36
Impact of preferred stock redemptions and repurchases	5	—	—	—	(8)
Net income applicable to common shares	$ 498	$ 481	$ 439	$ 383	$ 215
Average common shares - basic	1,453	1,453	1,451	1,448	1,448
Average common shares - diluted	1,481	1,477	1,474	1,473	1,469
Per common share					
Net income - basic	$ 0.34	$ 0.33	$ 0.30	$ 0.26	$ 0.15
Net income - diluted	0.34	0.33	0.30	0.26	0.15
Cash dividends declared	0.155	0.155	0.155	0.155	0.155
Revenue - fully-taxable equivalent (FTE)					
Net interest income	$ 1,395	$ 1,351	$ 1,312	$ 1,287	$ 1,316
FTE adjustment	14	13	13	13	11
Net interest income (1)	1,409	1,364	1,325	1,300	1,327
Noninterest income	559	523	491	467	405
Total revenue (1)	$ 1,968	$ 1,887	$ 1,816	$ 1,767	$ 1,732

(1) On a fully-taxable equivalent (FTE) basis assuming a 21% tax rate.

Huntington Bancshares Incorporated
Quarterly Mortgage Banking Noninterest Income
(Unaudited)

	Three Months Ended					Percent Changes vs.	
(dollar amounts in millions)	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023	3Q24	4Q23
Net origination and secondary marketing income	$ 25	$ 25	$ 17	$ 16	$ 12	— %	108 %
Net mortgage servicing income							
Loan servicing income	26	25	25	25	24	4	8
Amortization of capitalized servicing	(16)	(14)	(14)	(11)	(13)	(14)	(23)
Operating income	10	11	11	14	11	(9)	(9)
MSR valuation adjustment (1)	53	(25)	11	20	(34)	312	256
(Losses) gains due to MSR hedging	(57)	27	(10)	(19)	34	(311)	(268)
Net MSR risk management	(4)	2	1	1	—	(300)	(100)
Total net mortgage servicing income	6	13	12	15	11	(54)	(45)
All other	—	—	1	—	—	—	—
Mortgage banking income	$ 31	$ 38	$ 30	$ 31	$ 23	(18)%	35 %
Mortgage origination volume	$ 2,093	$ 1,883	$ 2,164	$ 1,276	$ 1,666	11 %	26 %
Mortgage origination volume for sale	1,220	1,194	1,191	834	962	2	27
Third party mortgage loans serviced (2)	$ 33,696	$ 33,565	$ 33,404	$ 33,303	$ 33,237	— %	1 %
Mortgage servicing rights (2)	573	515	543	534	515	11	11
MSR % of investor servicing portfolio (2)	1.70 %	1.53 %	1.63 %	1.60 %	1.55 %	11	10

(1) The change in fair value for the period represents the MSR valuation adjustment, net of amortization of capitalized servicing.
(2) At period end.

Huntington Bancshares Incorporated
Quarterly Credit Reserves Analysis
(Unaudited)

(dollar amounts in millions)	Three Months Ended December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Allowance for loan and lease losses, beginning of period	$ 2,235	$ 2,304	$ 2,280	$ 2,255	$ 2,208
Loan and lease charge-offs	(129)	(129)	(145)	(128)	(132)
Recoveries of loans and leases previously charged-off	32	36	55	36	38
Net loan and lease charge-offs	(97)	(93)	(90)	(92)	(94)
Provision for loan and lease losses	106	24	114	117	141
Allowance for loan and lease losses, end of period	2,244	2,235	2,304	2,280	2,255
Allowance for unfunded lending commitments, beginning of period	201	119	135	145	160
Provision for unfunded lending commitments	1	82	(16)	(10)	(15)
Allowance for unfunded lending commitments, end of period	202	201	119	135	145
Total allowance for credit losses, end of period	$ 2,446	$ 2,436	$ 2,423	$ 2,415	$ 2,400
Allowance for loan and lease losses (ALLL) as % of:					
Total loans and leases	1.73 %	1.77 %	1.85 %	1.86 %	1.85 %
Nonaccrual loans and leases (NALs)	286	303	314	318	338
Nonperforming assets (NPAs)	273	285	296	309	317
Total allowance for credit losses (ACL) as % of:					
Total loans and leases	1.88 %	1.93 %	1.95 %	1.97 %	1.97 %
Nonaccrual loans and leases (NALs)	312	330	331	337	360
Nonperforming assets (NPAs)	297	311	311	327	337

(dollar amounts in millions)	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Allocation of allowance for credit losses					
Commercial					
Commercial and industrial	$ 947	$ 937	$ 995	$ 974	$ 993
Commercial real estate	473	510	542	564	522
Lease financing	64	51	50	51	48
Total commercial	1,484	1,498	1,587	1,589	1,563
Consumer					
Residential mortgage	205	193	199	163	188
Automobile	145	138	127	146	142
Home equity	148	149	142	137	114
RV and marine	150	150	146	148	148
Other consumer	112	107	103	97	100
Total consumer	760	737	717	691	692
Total allowance for loan and lease losses	2,244	2,235	2,304	2,280	2,255
Allowance for unfunded lending commitments	202	201	119	135	145
Total allowance for credit losses	$ 2,446	$ 2,436	$ 2,423	$ 2,415	$ 2,400

Huntington Bancshares Incorporated
Quarterly Net Charge-Off Analysis
(Unaudited)

(dollar amounts in millions)	Three Months Ended December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Net charge-offs (recoveries) by loan and lease type:					
Commercial:					
Commercial and industrial	$ 52	$ 51	$ 21	$ 42	$ 39
Commercial real estate	(2)	5	36	13	21
Lease financing	1	(2)	—	—	(3)
Total commercial	51	54	57	55	57
Consumer:					
Residential mortgage	—	—	1	—	—
Automobile	12	8	6	9	9
Home equity	—	(1)	—	—	—
RV and marine	7	6	4	5	5
Other consumer	27	26	22	23	23
Total consumer	46	39	33	37	37
Total net charge-offs	$ 97	$ 93	$ 90	$ 92	$ 94

	Three Months Ended December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Net charge-offs (recoveries) - annualized percentages:					
Commercial:					
Commercial and industrial	0.39 %	0.39 %	0.16 %	0.33 %	0.32 %
Commercial real estate	(0.08)	0.17	1.19	0.41	0.65
Lease financing	0.06	(0.18)	0.02	0.01	(0.24)
Total commercial	0.29	0.31	0.33	0.32	0.34
Consumer:					
Residential mortgage	0.01	—	0.01	—	0.01
Automobile	0.32	0.24	0.20	0.27	0.27
Home equity	(0.02)	(0.02)	(0.01)	0.01	0.01
RV and marine	0.43	0.37	0.25	0.36	0.34
Other consumer	6.51	6.38	5.98	6.39	6.48
Total consumer	0.32	0.28	0.24	0.28	0.28
Net charge-offs as a % of average loans and leases	0.30 %	0.30 %	0.29 %	0.30 %	0.31 %

Huntington Bancshares Incorporated
Quarterly Nonaccrual Loans and Leases (NALs) and Nonperforming Assets (NPAs) (1)
(Unaudited)

(dollar amounts in millions)	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Nonaccrual loans and leases (NALs):					
Commercial and industrial	$ 457	$ 408	$ 346	$ 376	$ 344
Commercial real estate	118	132	194	154	140
Lease financing	10	9	13	10	14
Residential mortgage	83	82	80	75	72
Automobile	6	5	4	4	4
Home equity	107	100	95	96	91
RV and marine	2	2	1	1	2
Total nonaccrual loans and leases	783	738	733	716	667
Other real estate, net	8	8	10	10	10
Other NPAs (1)	31	38	37	12	34
Total nonperforming assets	$ 822	$ 784	$ 780	$ 738	$ 711
Nonaccrual loans and leases as a % of total loans and leases	0.60 %	0.58 %	0.59 %	0.58 %	0.55 %
NPA ratio (2)	0.63	0.62	0.63	0.60	0.58
(NPA+90days)/(Loan+OREO) (3)	0.82	0.80	0.77	0.75	0.74

	Three Months Ended				
(dollar amounts in millions)	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Nonperforming assets, beginning of period	$ 784	$ 780	$ 738	$ 711	$ 634
New nonperforming assets	271	254	316	263	300
Returns to accruing status	(46)	(55)	(55)	(68)	(47)
Charge-offs	(37)	(53)	(82)	(64)	(73)
Payments	(146)	(139)	(135)	(102)	(98)
Sales	(4)	(3)	(2)	(2)	(5)
Nonperforming assets, end of period	$ 822	$ 784	$ 780	$ 738	$ 711

(1) Other nonperforming assets include certain impaired securities and/or nonaccrual loans held-for-sale.
(2) Nonperforming assets divided by the sum of loans and leases, net other real estate owned, and other NPAs.
(3) The sum of nonperforming assets and total accruing loans and leases past due 90 days or more divided by the sum of loans and leases and other real estate.

Huntington Bancshares Incorporated
Quarterly Accruing Past Due Loans and Leases
(Unaudited)

(dollar amounts in millions)	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Accruing loans and leases past due 90+ days:					
Commercial and industrial	$ 3	$ 6	$ 1	$ 1	$ 1
Lease financing	11	16	4	3	4
Residential mortgage (excluding loans guaranteed by the U.S. Government)	34	28	22	26	27
Automobile	12	10	8	8	9
Home equity	20	20	18	17	22
RV and marine	4	3	3	2	3
Other consumer	4	5	3	4	4
Total, excl. loans guaranteed by the U.S. Government	88	88	59	61	70
Add: loans guaranteed by U.S. Government	151	136	116	122	119
Total accruing loans and leases past due 90+ days, including loans guaranteed by the U.S. Government	$ 239	$ 224	$ 175	$ 183	$ 189
Ratios:					
Excluding loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.07 %	0.07 %	0.05 %	0.05 %	0.06 %
Guaranteed by U.S. Government, as a percent of total loans and leases	0.12	0.11	0.09	0.10	0.10
Including loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.18	0.18	0.14	0.15	0.15

Huntington Bancshares Incorporated
Quarterly Capital Under Current Regulatory Standards (Basel III) and Other Capital Data
(Unaudited)

(dollar amounts in millions)	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Common equity tier 1 risk-based capital ratio: (1)					
Total Huntington shareholders' equity	$ 19,740	$ 20,606	$ 19,515	$ 19,322	$ 19,353
Regulatory capital adjustments:					
CECL transitional amount (2)	109	109	109	109	219
Shareholders' preferred equity and related surplus	(1,999)	(2,404)	(2,404)	(2,404)	(2,404)
Accumulated other comprehensive loss	2,866	2,104	2,911	2,879	2,676
Goodwill and other intangibles, net of taxes	(5,534)	(5,546)	(5,561)	(5,575)	(5,591)
Deferred tax assets from tax loss and credit carryforwards	(55)	(66)	(49)	(48)	(41)
Common equity tier 1 capital	15,127	14,803	14,521	14,283	14,212
Additional tier 1 capital					
Shareholders' preferred equity and related surplus	1,999	2,404	2,404	2,404	2,404
Tier 1 capital	17,126	17,207	16,925	16,687	16,616
Long-term debt and other tier 2 qualifying instruments	1,641	1,119	1,278	1,279	1,306
Qualifying allowance for loan and lease losses	1,798	1,784	1,743	1,747	1,735
Tier 2 capital	3,439	2,903	3,021	3,026	3,041
Total risk-based capital	$ 20,565	$ 20,110	$ 19,946	$ 19,713	$ 19,657
Risk-weighted assets (RWA)(1)	$ 143,664	$ 142,543	$ 139,374	$ 139,622	$ 138,706
Common equity tier 1 risk-based capital ratio (1)	10.5 %	10.4 %	10.4 %	10.2 %	10.2 %
Other regulatory capital data:					
Tier 1 leverage ratio (1)	8.6	8.8	8.8	8.9	9.3
Tier 1 risk-based capital ratio (1)	11.9	12.1	12.1	12.0	12.0
Total risk-based capital ratio (1)	14.3	14.1	14.3	14.1	14.2
Non-regulatory capital data:					
Tangible common equity / RWA ratio (1)	8.4	8.8	8.2	8.1	8.1
Reconciliation of Non-GAAP Measure (3)					
Common equity tier 1 (CET1) capital (A)	$ 15,127	$ 14,803	$ 14,521	$ 14,283	$ 14,212
Add: Accumulated other comprehensive income (loss) (AOCI)	(2,866)	(2,104)	(2,911)	(2,879)	(2,676)
Less: AOCI cash flow hedge	(267)	(39)	(399)	(436)	(363)
Adjusted common equity tier 1 (B)	12,528	12,738	12,009	11,840	11,899
Risk weighted assets (C)	143,664	142,543	139,374	139,622	138,706
CET1 ratio (A/C)	10.5 %	10.4 %	10.4 %	10.2 %	10.2 %
Adjusted CET1 ratio (B/C)	8.7	8.9	8.6	8.5	8.6

(1) December 31, 2024 figures are estimated.

(2) Upon adoption in 2020, Huntington elected to temporarily delay certain effects of CECL on regulatory capital, utilizing a two-year delay followed by a three-year transition period. January 1, 2022 began the three-year transition period, whereby 100% of the day-one impact of adopting CECL and 25% of the cumulative change in the reported allowance for credit losses since adopting CECL will be recognized over the three-year transition period, with the cumulative CECL deferral fully phased in beginning January 1, 2025. As of December 31, 2024, September 30, 2024, June 30, 2024, and March 31, 2024, 75% of the cumulative CECL deferral has been phased in. As of December 31, 2023, 50% of the cumulative CECL deferral has been phased in.

(3) Huntington believes certain non-GAAP financial measures to be helpful in understanding Huntington's results of operations. The following provides the comparable regulatory financial measure, as well as the reconciliation to the comparable regulatory financial measure.

Huntington Bancshares Incorporated
Quarterly Common Stock Summary, Non-Regulatory Capital, and Other Data
(Unaudited)

Quarterly common stock summary

	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Cash dividends declared per common share	$ 0.155	$ 0.155	$ 0.155	$ 0.155	$ 0.155
Common shares outstanding (in millions):					
Average - basic	1,453	1,453	1,451	1,448	1,448
Average - diluted	1,481	1,477	1,474	1,473	1,469
Ending	1,454	1,453	1,452	1,449	1,448
Tangible book value per common share (1)	$ 8.33	$ 8.65	$ 7.89	$ 7.77	$ 7.79

Non-regulatory capital

(dollar amounts in millions)	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
Calculation of tangible equity / asset ratio:					
Total Huntington shareholders' equity	$ 19,740	$ 20,606	$ 19,515	$ 19,322	$ 19,353
Goodwill and other intangible assets	(5,657)	(5,669)	(5,680)	(5,692)	(5,704)
Deferred tax liability on other intangible assets (1)	20	23	25	28	30
Total tangible equity	14,103	14,960	13,860	13,658	13,679
Preferred equity	(1,989)	(2,394)	(2,394)	(2,394)	(2,394)
Total tangible common equity	$ 12,114	$ 12,566	$ 11,466	$ 11,264	$ 11,285
Total assets	$ 204,230	$ 200,535	$ 196,310	$ 193,519	$ 189,368
Goodwill and other intangible assets	(5,657)	(5,669)	(5,680)	(5,692)	(5,704)
Deferred tax liability on other intangible assets (1)	20	23	25	28	30
Total tangible assets	$ 198,593	$ 194,889	$ 190,655	$ 187,855	$ 183,694
Tangible equity / tangible asset ratio	7.1 %	7.7 %	7.3 %	7.3 %	7.4 %
Tangible common equity / tangible asset ratio	6.1 %	6.4 %	6.0 %	6.0 %	6.1 %
Other data:					
Number of employees (Average full-time equivalent)	20,045	20,043	19,889	19,719	19,612
Number of domestic full-service branches (2)	978	975	972	969	999
ATM Count	1,577	1,585	1,603	1,606	1,630

(1) Deferred tax liability related to other intangible assets is calculated at a 21% tax rate.
(2) Includes Regional Banking and The Huntington Private Bank offices.

Huntington Bancshares Incorporated
Consolidated Annual Average Balance Sheets
(Unaudited)

	Annual Average Balances (1)						
		Change from 2023			Change from 2022		
(dollar amounts in millions)	2024	Amount	Percent	2023	Amount	Percent	2022
Assets							
Interest-earning deposits with banks	$ 11,113	$ 1,804	19 %	$ 9,309	$ 4,457	92 %	$ 4,852
Securities:							
Trading account securities	265	188	244	77	45	141	32
Available-for-sale securities:							
Taxable	24,232	3,693	18	20,539	(1,455)	(7)	21,994
Tax-exempt	2,779	59	2	2,720	(122)	(4)	2,842
Total available-for-sale securities	27,011	3,752	16	23,259	(1,577)	(6)	24,836
Held-to-maturity securities - taxable	15,478	(1,029)	(6)	16,507	(2)	—	16,509
Other securities	789	(144)	(15)	933	88	10	845
Total securities	43,543	2,767	7	40,776	(1,446)	(3)	42,222
Loans held for sale	597	43	8	554	(419)	(43)	973
Loans and leases:(2)							
Commercial:							
Commercial and industrial	52,426	2,786	6	49,640	4,278	9	45,362
Commercial real estate:							
Commercial	10,975	(841)	(7)	11,816	43	—	11,773
Construction	960	(364)	(27)	1,324	(427)	(24)	1,751
Commercial real estate	11,935	(1,205)	(9)	13,140	(384)	(3)	13,524
Lease financing	5,190	62	1	5,128	154	3	4,974
Total commercial	69,551	1,643	2	67,908	4,048	6	63,860
Consumer:							
Residential mortgage	23,956	966	4	22,990	2,083	10	20,907
Automobile	13,372	491	4	12,881	(573)	(4)	13,454
Home equity	10,088	(68)	(1)	10,156	(253)	(2)	10,409
RV and marine	5,979	329	6	5,650	328	6	5,322
Other consumer	1,557	195	14	1,362	48	4	1,314
Total consumer	54,952	1,913	4	53,039	1,633	3	51,406
Total loans and leases	124,503	3,556	3	120,947	5,681	5	115,266
Total earning assets	179,756	8,170	5	171,586	8,273	5	163,313
Cash and due from banks	1,397	(179)	(11)	1,576	(90)	(5)	1,666
Goodwill and other intangible assets	5,680	(51)	(1)	5,731	43	1	5,688
All other assets	9,427	764	9	8,663	562	7	8,101
Total assets	$ 196,260	$ 8,704	5 %	$ 187,556	$ 8,788	5 %	$ 178,768
Liabilities and equity							
Interest-bearing deposits:							
Demand deposits - interest-bearing	$ 40,401	$ 500	1 %	$ 39,901	$ (1,878)	(4)%	$ 41,779
Money market deposits	54,702	9,744	22	44,958	7,403	20	37,555
Savings deposits	15,141	(2,361)	(13)	17,502	(3,117)	(15)	20,619
Time deposits	15,343	4,301	39	11,042	7,657	226	3,385
Total interest-bearing deposits	125,587	12,184	11	113,403	10,065	10	103,338
Short-term borrowings	1,147	(1,934)	(63)	3,081	596	24	2,485
Long-term debt	15,224	1,900	14	13,324	4,600	53	8,724
Total interest-bearing liabilities	141,958	12,150	9	129,808	15,261	13	114,547
Demand deposits - noninterest-bearing	29,479	(4,506)	(13)	33,985	(7,589)	(18)	41,574
All other liabilities	5,123	43	1	5,080	727	17	4,353
Total Huntington shareholders' equity	19,651	1,017	5	18,634	371	2	18,263
Non-controlling interest	49	—	—	49	18	58	31
Total Equity	$ 19,700	$ 1,017	5 %	$ 18,683	$ 389	2 %	$ 18,294
Total liabilities and equity	$ 196,260	$ 8,704	5 %	$ 187,556	$ 8,788	5 %	$ 178,768

(1) Amounts include the effects of hedge and risk management activities associated with the respective asset and liability categories.
(2) Includes nonaccrual loans.

Huntington Bancshares Incorporated
Consolidated Annual Net Interest Margin - Interest Income / Expense(1)(2)
(Unaudited)

(dollar amounts in millions)	Annual Interest Income / Expense 2024	2023	2022
Assets			
Interest-earning deposits with banks	$ 598	$ 492	$ 83
Securities:			
Trading account securities	13	4	1
Available-for-sale securities:			
Taxable	1,251	1,016	576
Tax-exempt	141	132	94
Total available-for-sale securities	1,392	1,148	670
Held-to-maturity securities - taxable	385	401	351
Other securities	42	53	27
Total securities	1,832	1,606	1,049
Loans held for sale	40	35	41
Loans and leases:			
Commercial:			
Commercial and industrial	3,321	2,991	1,956
Commercial real estate:			
Commercial	821	865	520
Construction	86	107	82
Commercial real estate	907	972	602
Lease Financing	336	289	251
Total commercial	4,564	4,252	2,809
Consumer:			
Residential mortgage	943	825	661
Automobile	726	561	472
Home equity	780	760	532
RV and marine	310	271	227
Other consumer	181	156	126
Total consumer	2,940	2,573	2,018
Total loans and leases	7,504	6,825	4,827
Total earning assets	$ 9,974	$ 8,958	$ 6,000
Liabilities			
Interest-bearing deposits:			
Demand deposits - interest-bearing	$ 858	$ 703	$ 158
Money market deposits	1,994	1,365	187
Savings deposits	15	3	3
Time deposits	705	426	15
Total interest-bearing deposits	3,572	2,497	363
Short-term borrowings	69	179	46
Long-term debt	935	801	287
Total interest-bearing liabilities	4,576	3,477	696
Net interest income	$ 5,398	$ 5,481	$ 5,304

(1) Fully-taxable equivalent (FTE) income and expense calculated assuming a 21% tax rate. See page 21 for the FTE adjustment.
(2) Amounts include the effects of hedge and risk management activities associated with the respective asset and liability categories.

Huntington Bancshares Incorporated
Consolidated Annual Net Interest Margin - Yield
(Unaudited)

	Annual Average Rates		
Fully-taxable equivalent basis(1)	2024	2023	2022
Assets			
Interest-earning deposits with banks	5.38 %	5.30 %	1.70 %
Securities:			
Trading account securities	5.04	5.14	4.14
Available-for-sale securities:			
Taxable	5.16	4.95	2.62
Tax-exempt	5.08	4.84	3.32
Total available-for-sale securities	5.15	4.93	2.70
Held-to-maturity securities - taxable	2.49	2.43	2.13
Other securities	5.33	5.70	3.16
Total securities	4.21	3.94	2.48
Loans held for sale	6.63	6.34	4.24
Loans and leases: (2)			
Commercial:			
Commercial and industrial	6.33	6.03	4.31
Commercial real estate:			
Commercial	7.48	7.32	4.41
Construction	9.01	8.12	4.71
Commercial real estate	7.60	7.40	4.45
Lease financing	6.47	5.63	5.04
Total commercial	6.56	6.26	4.40
Consumer:			
Residential mortgage	3.94	3.59	3.16
Automobile	5.43	4.36	3.51
Home equity	7.73	7.48	5.11
RV and marine	5.19	4.79	4.26
Other consumer	11.61	11.53	9.51
Total consumer	5.35	4.85	3.92
Total loans and leases	6.03	5.64	4.19
Total earning assets	5.55	5.22	3.67
Liabilities			
Interest-bearing deposits:			
Demand deposits - interest-bearing	2.12 %	1.76 %	0.38 %
Money market deposits	3.64	3.04	0.50
Savings deposits	0.10	0.02	0.01
Time deposits	4.60	3.86	0.45
Total interest-bearing deposits	2.84	2.20	0.35
Short-term borrowings	5.99	5.81	1.86
Long-term debt	6.14	6.01	3.29
Total interest bearing liabilities	3.22	2.68	0.61
Net interest rate spread	2.33	2.54	3.06
Impact of noninterest-bearing funds on margin	0.67	0.65	0.19
Net interest margin	3.00 %	3.19 %	3.25 %
Additional Information:			
Commercial Loan Derivative Impact			
Commercial loans (2)(3)	7.23 %	6.95 %	4.45 %
Impact of commercial loan derivatives	(0.67)	(0.69)	(0.05)
Total commercial - as reported	6.56 %	6.26 %	4.40 %
Average SOFR	5.15 %	5.00 %	1.63 %
Total cost of deposits (4)	2.30 %	1.69 %	0.25 %

(1) Fully-taxable equivalent (FTE) yields are calculated assuming a 21% tax rate. See page 21 for the FTE adjustment.
(2) Includes nonaccrual loans and leases.
(3) Yield/rates exclude the effects of hedge and risk management activities associated with the respective asset and liability categories.
(4) Includes noninterest-bearing and interest-bearing deposit balances.

Huntington Bancshares Incorporated
Selected Annual Income Statement Data (1)
(Unaudited)

(dollar amounts in millions, except per share data)	Year Ended December 31, 2024	Change Amount	Change Percent	2023	Change Amount	Change Percent	2022
Interest income	$ 9,921	$ 1,005	11 %	$ 8,916	$ 2,947	49 %	$ 5,969
Interest expense	4,576	1,099	32	3,477	2,781	400	696
Net interest income	5,345	(94)	(2)	5,439	166	3	5,273
Provision for credit losses	420	18	4	402	113	39	289
Net interest income after provision for credit losses	4,925	(112)	(2)	5,037	53	1	4,984
Payments and cash management revenue	620	35	6	585	24	4	561
Wealth and asset management revenue	364	36	11	328	28	9	300
Customer deposit and loan fees	334	22	7	312	(38)	(11)	350
Capital markets and advisory fees	327	79	32	248	(17)	(6)	265
Mortgage banking income	130	21	19	109	(35)	(24)	144
Leasing revenue	79	(33)	(29)	112	(14)	(11)	126
Insurance income	77	3	4	74	(5)	(6)	79
Net gains (losses) on sales of securities	(21)	(14)	NM	(7)	(7)	NM	—
Other noninterest income	130	(30)	(19)	160	4	3	156
Total noninterest income	2,040	119	6	1,921	(60)	(3)	1,981
Personnel costs	2,701	172	7	2,529	128	5	2,401
Outside data processing and other services	665	60	10	605	(5)	(1)	610
Equipment	267	4	2	263	(6)	(2)	269
Net occupancy	221	(25)	(10)	246	—	—	246
Marketing	116	1	1	115	24	26	91
Deposit and other insurance expense	114	(188)	(62)	302	235	NM	67
Professional services	99	—	—	99	22	29	77
Amortization of intangibles	47	(3)	(6)	50	(3)	(6)	53
Lease financing equipment depreciation	15	(12)	(44)	27	(18)	(40)	45
Other noninterest expense	317	(21)	(6)	338	(4)	(1)	342
Total noninterest expense	4,562	(12)	—	4,574	373	9	4,201
Income before income taxes	2,403	19	1	2,384	(380)	(14)	2,764
Provision for income taxes	443	30	7	413	(102)	(20)	515
Income after income taxes	1,960	(11)	(1)	1,971	(278)	(12)	2,249
Income attributable to non-controlling interest	20	—	—	20	9	82	11
Net income attributable to Huntington	1,940	(11)	(1)	1,951	(287)	(13)	2,238
Dividends on preferred shares	134	(8)	(6)	142	29	26	113
Impact of preferred stock redemptions and repurchases	5	13	NM	(8)	(8)	NM	—
Net income applicable to common shares	$ 1,801	$ (16)	(1)%	$ 1,817	$ (308)	(14)%	$ 2,125
Average common shares - basic	1,451	5	— %	1,446	5	— %	1,441
Average common shares - diluted	1,476	8	1	1,468	3	—	1,465
Per common share							
Net income - basic	$ 1.24	$ (0.02)	(2)	$ 1.26	$ (0.21)	(14)	$ 1.47
Net income - diluted	1.22	(0.02)	(2)	1.24	(0.21)	(14)	1.45
Cash dividends declared	0.62	—	—	0.62	—	—	0.620
Revenue - fully taxable equivalent (FTE)							
Net interest income	$ 5,345	$ (94)	(2)	$ 5,439	$ 166	3	$ 5,273
FTE adjustment (2)	53	11	26	42	11	35	31
Net interest income	5,398	(83)	(2)	5,481	177	3	5,304
Noninterest income	2,040	119	6	1,921	(60)	(3)	1,981
Total revenue (2)	$ 7,438	$ 36	— %	$ 7,402	$ 117	2 %	$ 7,285

NM - Not Meaningful

(1) During the 2023 fourth quarter, our noninterest income categories were updated to be based on product and service type. A description of each updated noninterest income category is included within the Notes to this Quarterly Financial Supplement. All prior period results have been adjusted to conform to the current presentation.

(2) On a fully-taxable equivalent (FTE) basis assuming a 21% tax rate.

Huntington Bancshares Incorporated
Annual Mortgage Banking Noninterest Income
(Unaudited)

(dollar amounts in millions)	Year Ended December 31, 2024	2023	2022
Net origination and secondary marketing income	$ 83	$ 69	$ 105
Net mortgage servicing income			
Loan servicing income	101	94	88
Amortization of capitalized servicing	(55)	(48)	(56)
Operating income	46	46	32
MSR valuation adjustment (1)	59	7	114
Gains (losses) due to MSR hedging	(59)	(10)	(109)
Net MSR risk management	—	(3)	5
Total net mortgage servicing income (expense)	$ 46	$ 43	$ 37
All other	1	(3)	2
Mortgage banking income	$ 130	$ 109	$ 144
Mortgage origination volume	$ 7,416	$ 7,602	$ 10,457
Mortgage origination volume for sale	4,439	4,205	5,010
Third party mortgage loans serviced (2)	$ 33,696	$ 33,237	$ 32,354
Mortgage servicing rights (2)	573	515	494
MSR % of investor servicing portfolio	1.70 %	1.55 %	1.53 %

(1) The change in fair value for the period represents the MSR valuation adjustment, net of amortization of capitalized servicing.
(2) At period end.

Huntington Bancshares Incorporated
Annual Credit Reserves Analysis
(Unaudited)

(dollar amounts in millions)	Year Ended December 31, 2024	2023	2022
Allowance for loan and lease losses, beginning of period	$ 2,255	$ 2,121	$ 2,030
Loan and lease charge-offs	(531)	(454)	(313)
Recoveries of loans and leases previously charged off	159	181	192
Net loan and lease charge-offs	(372)	(273)	(121)
Provision for loan and lease losses	361	407	212
Allowance for loan and lease losses, end of period	2,244	2,255	2,121
Allowance for unfunded lending commitments, beginning of period	145	150	77
Provision for (reduction in) unfunded lending commitments	57	(5)	73
Allowance for unfunded lending commitments, end of period	202	145	150
Total allowance for credit losses, end of period	$ 2,446	$ 2,400	$ 2,271
Allowance for loan and lease losses (ALLL) as % of:			
Total loans and leases	1.73 %	1.85 %	1.77 %
Nonaccrual loans and leases (NALs)	286	338	373
Nonperforming assets (NPAs)	273	317	357
Total allowance for credit losses (ACL) as % of:			
Total loans and leases	1.88 %	1.97 %	1.90 %
Nonaccrual loans and leases (NALs)	312	360	400
Nonperforming assets (NPAs)	297	337	382

(dollar amounts in millions)	Year Ended December 31, 2024	2023	2022
Allocation of allowance for credit losses			
Commercial			
Commercial and industrial	$ 947	$ 993	$ 939
Commercial real estate	473	522	433
Lease financing	64	48	52
Total commercial	1,484	1,563	1,424
Consumer			
Residential mortgage	205	188	187
Automobile	145	142	141
Home equity	148	114	105
RV and marine	150	148	143
Other consumer	112	100	121
Total consumer	760	692	697
Total allowance for loan and lease losses	2,244	2,255	2,121
Allowance for unfunded lending commitments	202	145	150
Total allowance for credit losses	$ 2,446	$ 2,400	$ 2,271

Huntington Bancshares Incorporated
Annual Net Charge-Off Analysis
(Unaudited)

(dollar amounts in millions)	Year Ended December 31, 2024	2023	2022
Net charge-offs (recoveries) by loan and lease type:			
Commercial:			
Commercial and industrial	$ 166	$ 107	$ (2)
Commercial real estate	52	57	8
Lease financing	(1)	(6)	9
Total commercial	217	158	15
Consumer:			
Residential mortgage	1	2	(2)
Automobile	35	21	6
Home equity	(1)	(1)	(5)
RV and marine	22	12	8
Other consumer	98	81	99
Total consumer	155	115	106
Total net charge-offs	$ 372	$ 273	$ 121
Net charge-offs (recoveries) - annualized percentages:			
Commercial:			
Commercial and industrial	0.32 %	0.22 %	— %
Commercial real estate	0.43	0.43	0.06
Lease financing	(0.03)	(0.12)	0.18
Total commercial	0.31	0.23	0.03
Consumer:			
Residential mortgage	0.01	0.01	(0.01)
Automobile	0.26	0.16	0.05
Home equity	(0.01)	(0.01)	(0.05)
RV and marine	0.36	0.21	0.15
Other consumer	6.32	6.03	7.55
Total consumer	0.28	0.22	0.21
Net charge-offs as a % of average loans	0.30 %	0.23 %	0.11 %

Huntington Bancshares Incorporated
Annual Nonaccrual Loans and Leases (NALs) and Nonperforming Assets (NPAs)
(Unaudited)

(dollar amounts in millions)	December 31, 2024	2023	2022
Nonaccrual loans and leases (NALs):			
Commercial and industrial	$ 457	$ 344	$ 288
Commercial real estate	118	140	92
Lease financing	10	14	18
Residential mortgage	83	72	90
Automobile	6	4	4
Home equity	107	91	76
RV and marine	2	2	1
Total nonaccrual loans and leases	783	667	569
Other real estate, net	8	10	11
Other NPAs (1)	31	34	14
Total nonperforming assets	$ 822	$ 711	$ 594
Nonaccrual loans and leases as a % of total loans and leases	0.60 %	0.55 %	0.48 %
NPA ratio (2)	0.63	0.58	0.50

(dollar amounts in millions)	December 31, 2024	2023	2022
Nonperforming assets, beginning of period	$ 711	$ 594	$ 750
New nonperforming assets	1,104	977	755
Returns to accruing status	(224)	(177)	(264)
Loan and lease losses	(236)	(231)	(151)
Payments	(522)	(425)	(485)
Sales and held-for-sale transfers	(11)	(27)	(11)
Nonperforming assets, end of period	$ 822	$ 711	$ 594

(1) Other nonperforming assets include certain impaired securities and/or nonaccrual loans held-for-sale.
(2) Nonperforming assets divided by the sum of loans and leases, net other real estate owned, and other NPAs.