

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported) December 8, 2021



Huntington Bancshares Incorporated

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

1-34073
(Commission
File Number)

31-0724920
(I.R.S. Employer
Identification No.)

Registrant's address: **41 South High Street, Columbus, Ohio 43287**
Registrant's telephone number, including area code: **(614) 480-2265**
Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
-
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of class | Trading Symbol(s) | Name of exchange on which registered |
|---|-------------------|--------------------------------------|
| Depository Shares (each representing a 1/40th interest in a share of 4.500% Series H Non-Cumulative, perpetual preferred stock) | HBANP | NASDAQ |
| Depository Shares (each representing a 1/100th interest in a share of 5.70% Series I Non-Cumulative, perpetual preferred stock) | HBANM | NASDAQ |
| Common Stock—Par Value \$0.01 per Share | HBAN | NASDAQ |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§24012b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

Huntington Bancshares Incorporated ("Huntington") will be participating in the Goldman Sachs 2021 US Financial Services Conference on Wednesday, December 8, 2021. A copy of the slides forming the basis of the presentation (the "Analyst Handout") is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The Analyst Handout will also be available in the Investor Relations section of Huntington's web site at www.huntington.com.

The Analyst Handout is being furnished pursuant to Item 7.01, and the information contained therein shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section. Furthermore, the information contained in Exhibit 99.1 shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

The exhibits referenced below shall be treated as "furnished" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

(d) Exhibits.

Exhibit 99.1 – Analyst Handout

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|------------------------------|---|
| Exhibit 99.1 | Exhibit 99.1 - Analyst Handout |
| Exhibit 104 | Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

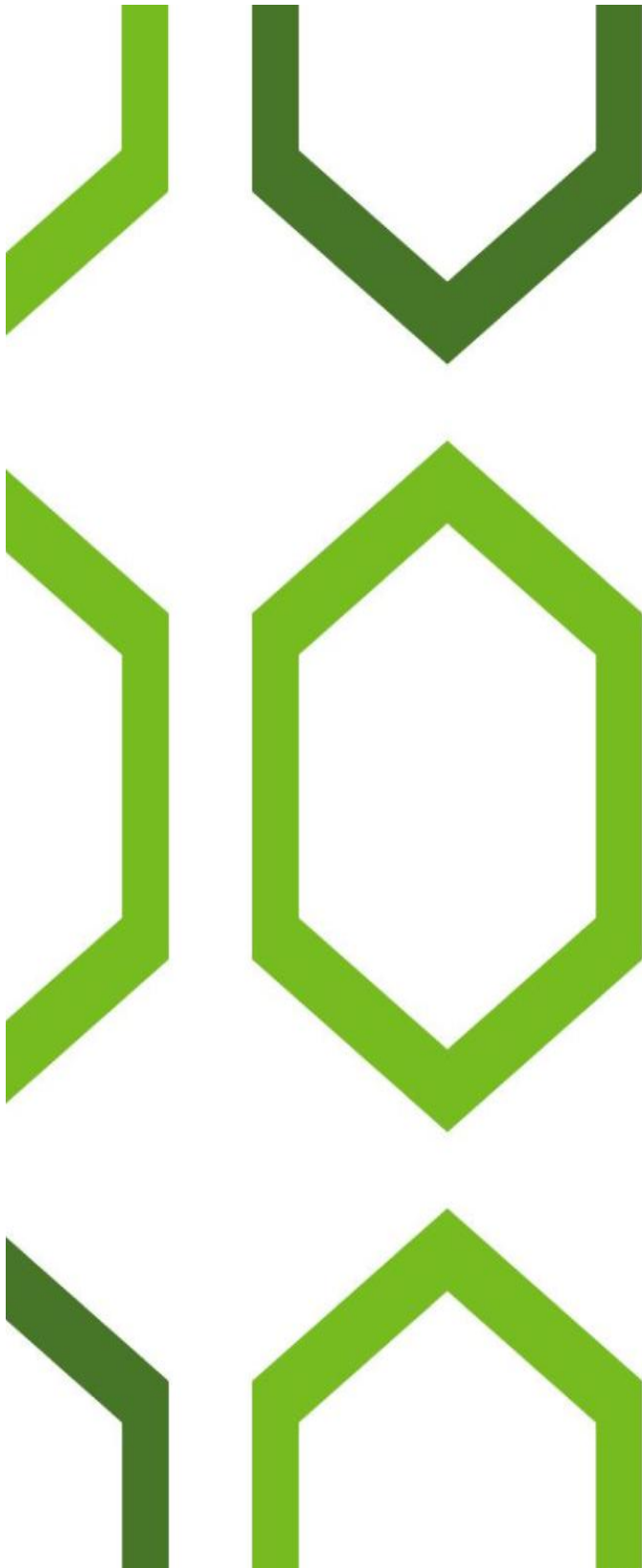
HUNTINGTON BANCSHARES INCORPORATED

Date: December 8, 2021

By: /s/ Zachary Wasserman

Zachary Wasserman

Chief Financial Officer



Goldman Sachs US Financial Services Conference

December 8, 2021



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Disclaimer

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This communication 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; the magnitude and duration of the COVID-19 pandemic and its impact on the global economy and financial market conditions and our business, results of operations, and financial condition; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve Board; volatility and disruptions in global capital and credit markets; movements in interest rates; reform of LIBOR; 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; 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; the possibility that the anticipated benefits of the transaction with TCF are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Huntington does business; the possibility that the branch divestiture may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management’s attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the branch divestiture; 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, 2020 and in its subsequent Quarterly Reports on Form 10-Q, including for the quarter ended March 31, 2021, June 30, 2021 and September 30, 2021, each of which is 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.

Huntington: A Purpose-Driven Company

Our Purpose

We make people's lives better, help businesses thrive, and strengthen the communities we serve

Our Vision

Become the country's leading **people-first, digitally powered** bank

Purpose Drives Performance

- Drive organic growth across all business segments
- Deliver sustainable, top quartile financial performance
- Stability and resilience through risk management; maintaining an aggregate moderate-to-low, through-the-cycle risk profile

Key Messages

1

Closing out 2021 from a position of strength, executing focused strategy that is delivering organic customer growth and introduction of compelling new product and services

2

TCF integration successfully completed – Cost savings on track for full realization in 2022 and focused on executing on revenue synergies

3

Momentum in commercial and consumer businesses building loan balances in Q4 and accelerating in 2022

4

Business strategies demonstrating results; bolstered Commercial Banking platform primed for sustained growth

5

Committed to delivering on medium-term financial goals

2021 in Review

Strategic Execution

- Executed on our **People-First, Digitally Powered** vision
- Built on Huntington's legacy of Fair Play banking to launch new and compelling products and services, including Standby Cash and Early Pay
- Expanded SBA lending ranked first nationally for 7(a)⁽¹⁾ and auto finance to new markets
- Launched commercial relationship deepening analytics tool; expanded industry specialization including technology and telecom vertical
- Achieved **5% annualized consumer household growth, 7% annualized business checking relationship growth YTD** as of September 30⁽²⁾

TCF Acquisition & Integration

- Timely completion of the TCF acquisition creating a Top 10 Regional Bank
- **Largely completed integration activities related to the realization of cost synergies**
- Consolidated 188 branches and divested 14 branches
- Converted more than 1.5 million customers to the Huntington platform
- Added approximately 5,000 highly-engaged colleagues to extend our local advantage
- Executing on compelling revenue synergy initiatives to drive incremental top-line growth

Capital and Credit

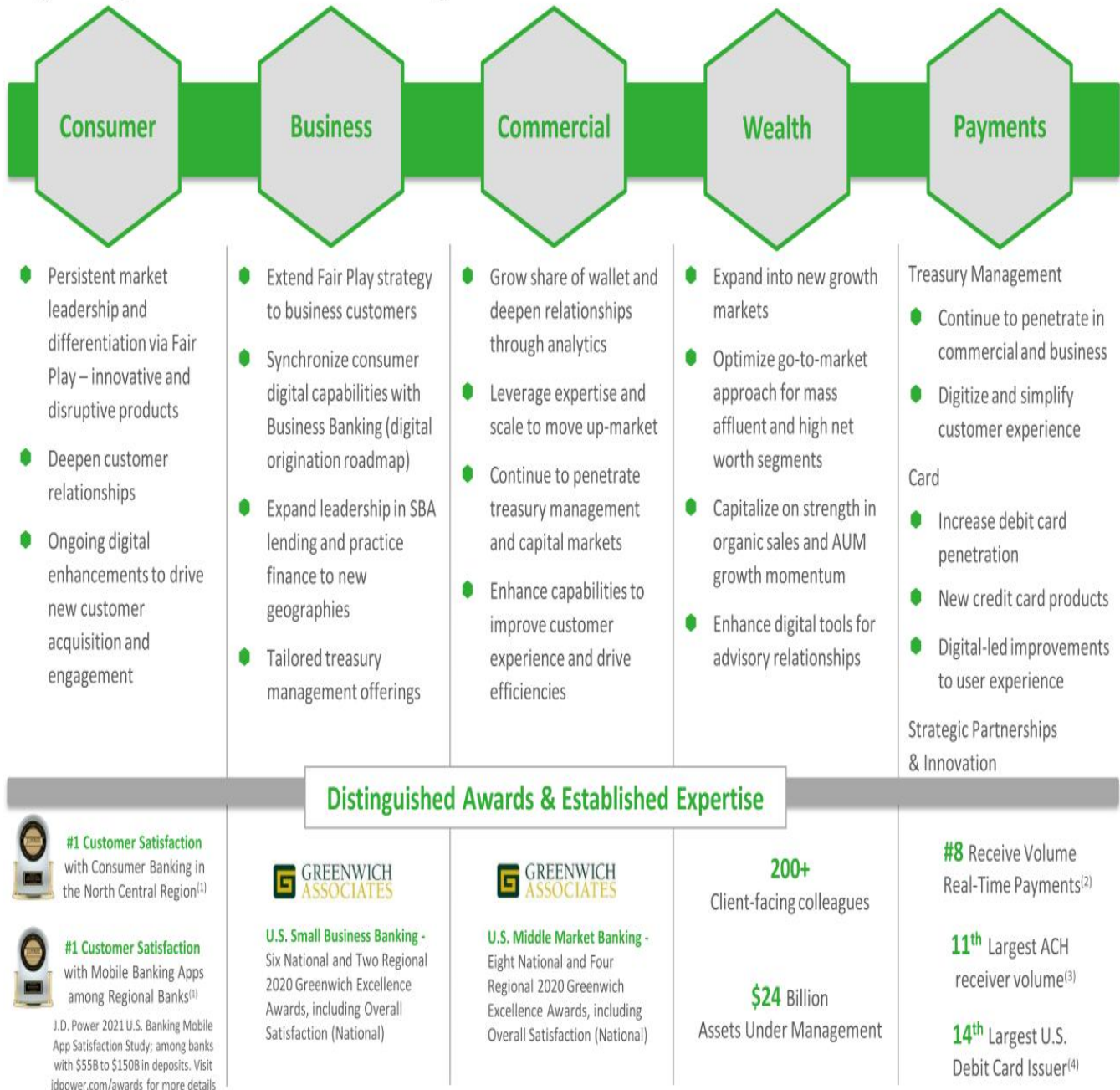
- Returned capital to shareholders:
 - **\$800 million share repurchase authorization** (repurchased \$500 million through 9/30)
 - Increased the quarterly common stock dividend by 3%
- Reduced **NCO ratio to 0.26% YTD** as of September 30

Distinguished Awards

- **Ranked #1 customer satisfaction with Consumer Banking in the North Central Region** by J.D. Power⁽³⁾
- Top in customer satisfaction for mobile banking app among regional banks (3rd year in a row) by J.D. Power⁽³⁾
- Six national and two regional 2020 Greenwich Excellence Awards for U.S. Small Business Banking
- Eight national and four regional 2020 Greenwich Excellence Awards for U.S. Middle Market Banking

Strategic Priorities

Organic growth initiatives driving revenue momentum



See Notes on Slide 11

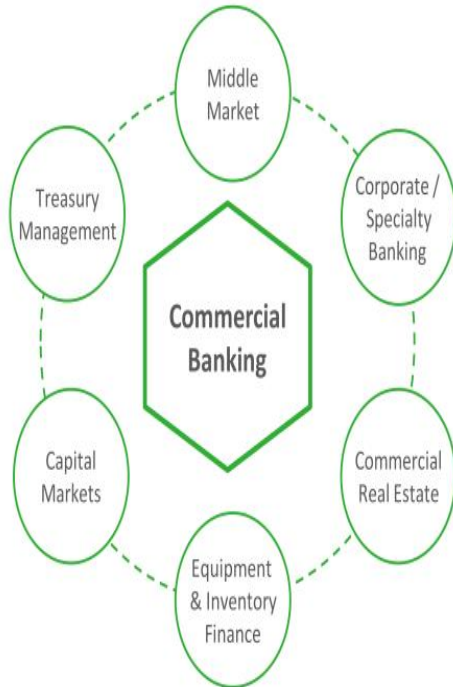
Goldman Sachs US Financial Services Conference

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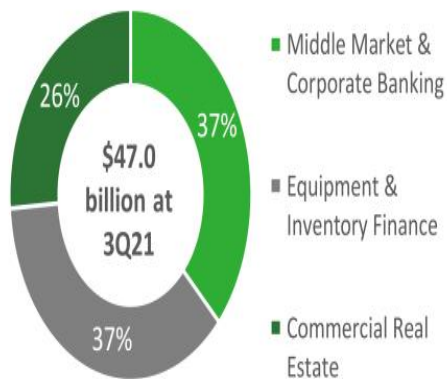
Commercial Banking Strategy

Focused on deepening customer relationships and leveraging expertise



| Strategic Priorities | |
|--|--|
| Driving Acquisition and Deepening | <p>Market Expansion</p> <ul style="list-style-type: none"> Targeted and deliberate growth in new attractive markets: <ul style="list-style-type: none"> Middle Market & Mid-Corporate: Twin Cities, Denver, Chicago <p>Equipment & Inventory Finance</p> <ul style="list-style-type: none"> Leverage size and scale of combined platform |
| Amplifying Expertise and Capabilities | <p>Corporate / Specialty Banking</p> <ul style="list-style-type: none"> Up-market focus in Mid-Corporate and Middle Market opportunities Leverage expertise through industry verticals and specialization: <ul style="list-style-type: none"> Healthcare, Asset-based Lending, Franchise, Tech / Telecom <p>Capital Markets</p> <ul style="list-style-type: none"> Continue to increase penetration, aligned with up-market focus Added expertise in public finance, syndications, sales and trading <p>Treasury Management</p> <ul style="list-style-type: none"> Grow share of wallet and deepen customer relationships Technology-enabled solutions that address customer pain points and improve efficiency |
| Extending Digital | <p>Digital Transformation</p> <ul style="list-style-type: none"> Enhanced digital products and capabilities with a focus on the customer journey, servicing efficiency, and relationship manager analytics |

Commercial Banking Segment
Ending Loans



Treasury Management
Revenues (\$ in millions)



Capital Markets
Revenues (\$ in millions)



Focus on Achieving Medium-Term Financial Goals

Driving organic revenue growth across all businesses to deliver top quartile financial performance

**Return on
Tangible
Common Equity**

17%+

**Efficiency
Ratio**

56%

**Positive
Operating
Leverage**

+

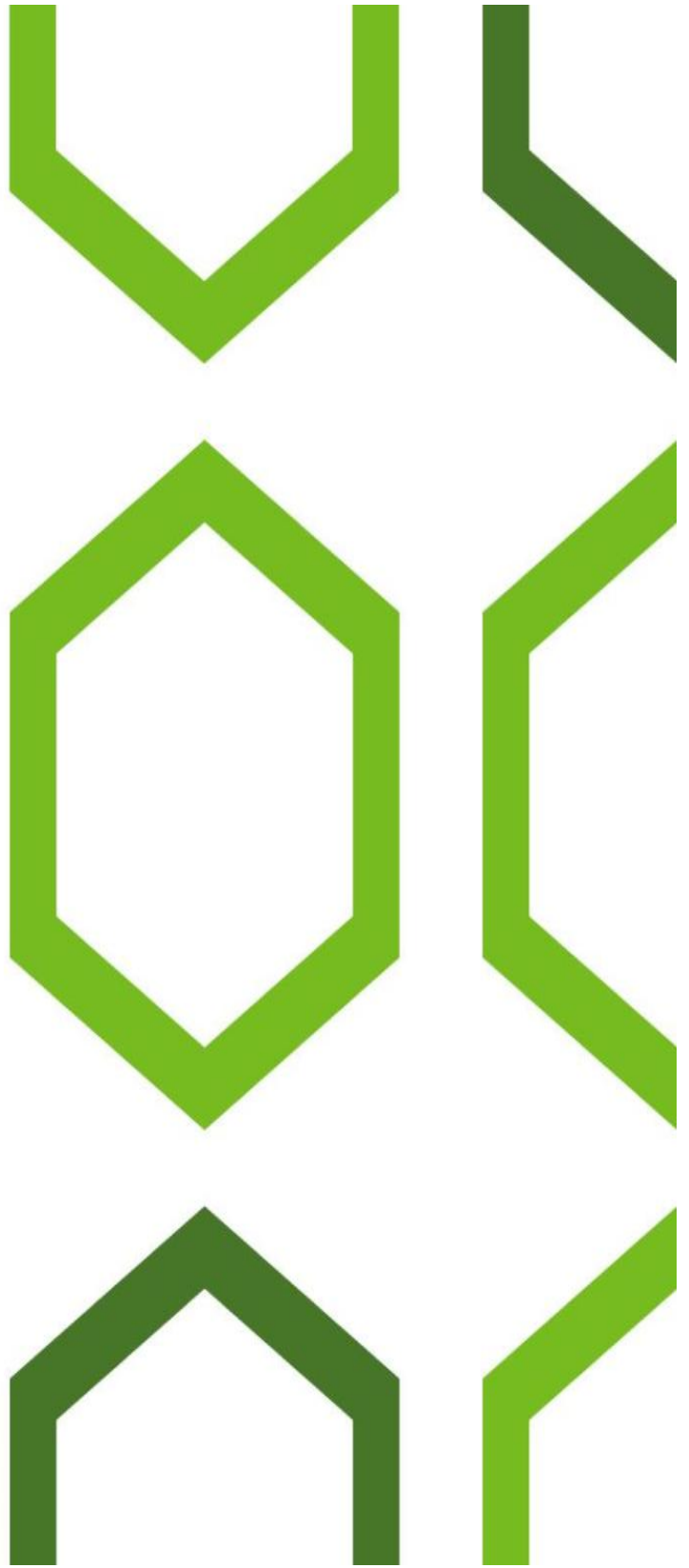
**CET1
Ratio**

9 – 10%

- Targeting annual revenue growth slightly above nominal GDP
- Managing annual expense growth relative to revenue outlook to achieve positive operating leverage
- Targeting lower half of the long-term CET1 operating range
- Capital Priorities
 1. Organic growth
 2. Dividend
 3. Buybacks / other

- Expecting a normalized effective tax rate to be in the range of 18% to 19%

Appendix



Revenue Synergy Opportunities

Leveraging expertise and capabilities to expand and deepen relationships acquired through TCF deal



Middle Market, Corporate and Specialty Expansion

- Expanded markets and increased capacity and scale
- Deepening via enhanced treasury management and capital markets capabilities



Consumer Product Set Deployed Across TCF Customers

- Introduce compelling Fair Play banking products and services, leading digital tools, and competitive home lending and credit card products to TCF customers



Business Banking Expansion

- Deploy #1 SBA lending platform and business banking offerings to TCF markets, including significantly enhanced digital origination capabilities



Wealth Management and Private Banking Expansion

- Bring wealth and private banking offerings to Minnesota and Colorado, and bolster Illinois



Equipment Finance and Inventory Finance; Combined Size & Scale

- Serve broader client sizes and markets with a wider set of solutions while accelerating digital leadership and technology development

Notes

Slide 5:

1. Ranked first in loan origination by volume for the 4th year in a row
2. Huntington standalone metrics only
3. For J.D. Power 2021 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards).
Huntington received the highest score among regional banks in the J.D. Power 2021 U.S. Banking Mobile App Satisfaction Study of customers' satisfaction with their financial institution's mobile applications for banking account management.
Huntington received the highest ranking in Customer Satisfaction with Consumer Banking in the North Central Region of the J.D. Power 2021 U.S. Retail Banking Satisfaction Study.

Slide 6:

1. For J.D. Power 2021 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards).
Huntington received the highest score among regional banks in the J.D. Power 2021 U.S. Banking Mobile App Satisfaction Study of customers' satisfaction with their financial institution's mobile applications for banking account management.
Huntington received the highest ranking in Customer Satisfaction with Consumer Banking in the North Central Region of the J.D. Power 2021 U.S. Retail Banking Satisfaction Study.
2. Eighth largest receive volume during May among banks participating in The Clearing House's RTP (Real-Time Payments) network
3. NACHA. Ranked by receiver volume in 2020. Pro forma of standalone Huntington and legacy TCF
4. Nilson Report issued April 2021. Ranked by purchase volume in 2020. Pro forma of standalone Huntington and legacy TCF

