

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) **March 9, 2022**



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 1/1000th 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 RBC Global Financial Institutions Conference on Wednesday, March 9, 2022. 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

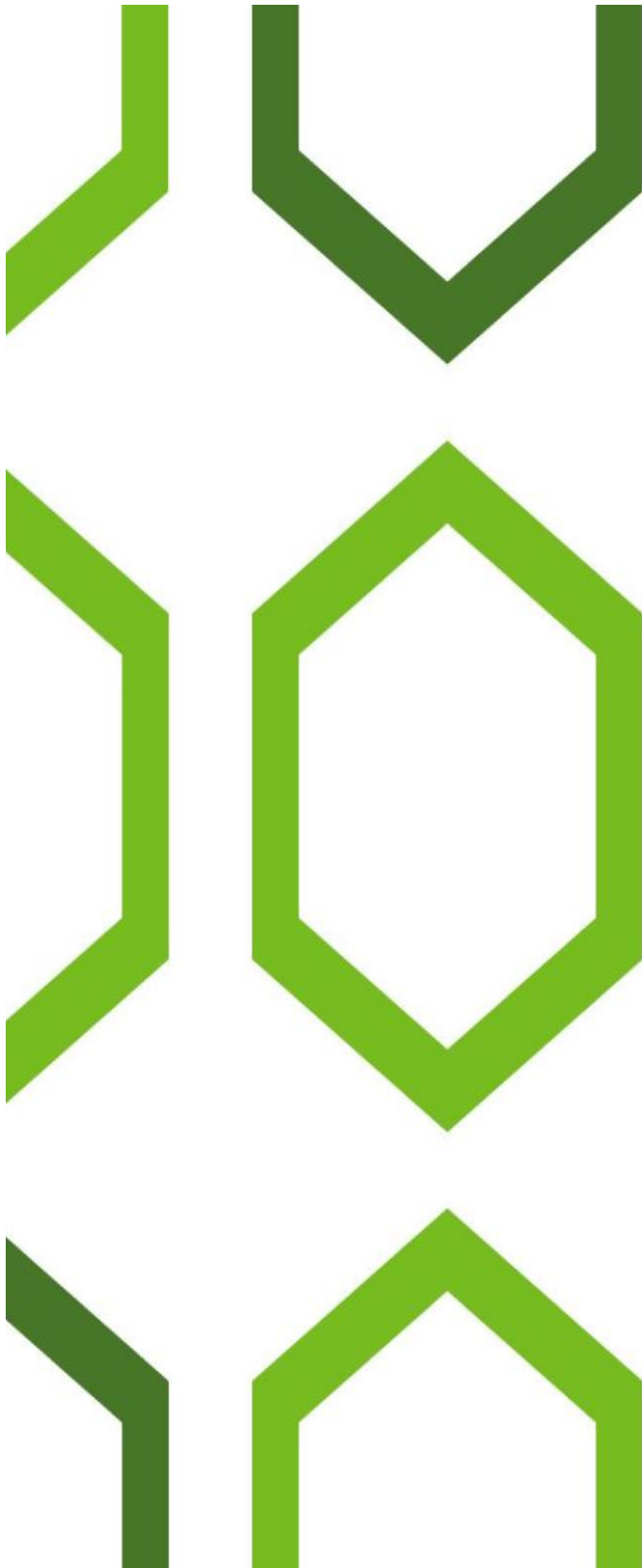
Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUNTINGTON BANCSHARES INCORPORATED

Date: March 9, 2022

By: /s/ Zachary Wasserman

Zachary Wasserman
Chief Financial Officer



RBC Capital Markets Financial Institutions Conference

March 9, 2022



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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 related variants and mutations and their 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; 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, 2021 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 risk profile through-the-cycle

Key Messages

1

Confident on FY 2022 outlook – driving sustainable revenue growth, with cost savings on track for full realization and strong credit trends

2

Well positioned to benefit from higher rates and dynamically managing the balance sheet

3

Continued evolution of Fair Play product set – reflecting market leadership since 2010

4

Executing on Commercial Banking strategic priorities - bolstering capital markets capabilities with the acquisition of an industry-leading middle market investment banking & advisory firm

Strategic Update

Carrying momentum into the year and uniquely positioned to drive results

Driving Sustainable Profitability

- Pre-Provision Net Revenue growth supported by disciplined and proactive expense management
 - Executing on revenue-producing strategic priorities
- Took deliberate action in 4Q21 to manage expenses
 - 62 branch closures completed in February 2022 (6% of branch network)
 - Organizational optimization
- Cost savings on track for full realization in Q2

Organic Growth

- Robust loan pipelines continue into the start of the year
 - Early-stage commercial pipelines at highest level over the past year, driven by calling activities
 - Late-stage commercial pipelines continue trending higher YoY
- Expect acceleration of loan growth over the course of the year
 - Incremental upside potential as line utilization normalizes

Asset Sensitivity

- Dynamic interest rate risk management with continued bias to capture upside benefit
 - While selectively protecting downside risk
- Continue to lead peers with top-quartile Net Interest Margin %

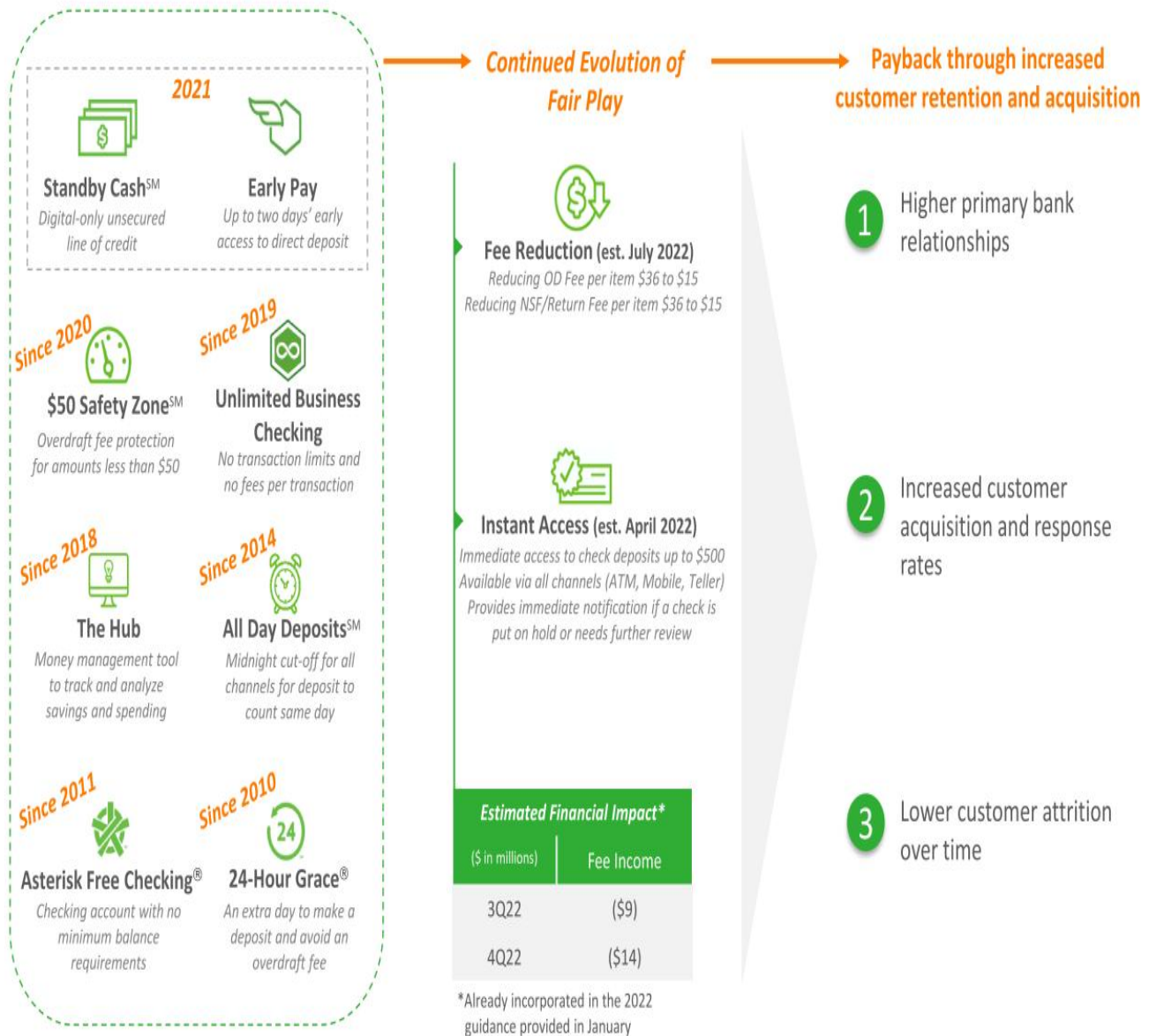
Strong Credit Quality

- Credit quality continues to be strong with stable to improving portfolio trends

Fair Play Banking

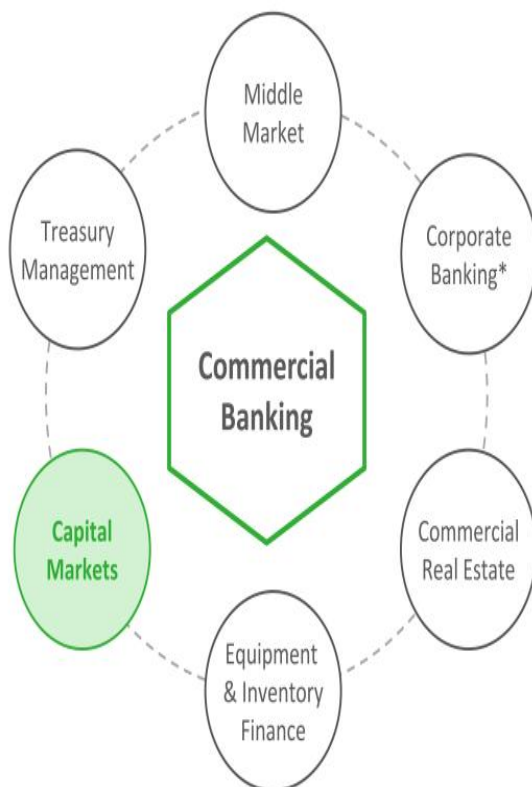
A simple, transparent, and compelling value

Over a decade of market-leading Fair Play strategy



Commercial Banking Strategy

Focused on acquiring and deepening customer relationships, leveraging expertise



***Corporate Banking Verticals:**
 Mid-Corporate
 Specialty Commercial

- Healthcare
- Asset-based Lending
- Franchise
- Tech / Telecom

Strategic Priorities	
Driving Acquisition and Deepening	1 Market Expansion <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
	2 Equipment & Inventory Finance <ul style="list-style-type: none"> Leverage size and scale of combined platform
Amplifying Expertise and Capabilities	3 Corporate Banking <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
	4 Capital Markets <ul style="list-style-type: none"> Continue to increase penetration, aligned with up-market focus Added expertise in public finance, syndications, sales and trading Expand advisory capabilities
	5 Treasury Management <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	6 Digital Transformation <ul style="list-style-type: none"> Enhanced digital products and capabilities with a focus on the customer journey, servicing efficiency, and leveraging our <i>EDGE</i> relationship manager analytics platform

Huntington Capital Markets

Adding capabilities, enhancing technology and expertise to drive revenue growth

- Successfully added capital markets capabilities to serve our client base, driving strong results and revenue growth
- Advisory and M&A capability is a significant addition to our comprehensive capital markets capabilities



Capital Markets Timeline



Adding Capstone Capabilities to Huntington

Positions Huntington as a full-service corporate and investment banking provider for the middle market

Capstone Overview



- An independent, at scale, middle market investment bank and advisory firm, with **expertise across 12 dedicated industry groups**, serving the full business lifecycle of clients
- Founded in 2002; Headquartered in Boston and Denver
- 175+ employees across 12 offices in the U.S.
- **Active sell-side M&A**, in addition to Capital Advisory and Financial Advisory Services
- Strong cultural fit with Huntington; aligned with strategic priorities and customer centric approach
- **2021 U.S. Middle Market Firm of the Year**, M&A Atlas Awards - Americas

Transaction Overview

- Announced February 28, 2022; **Expected to close end of 2Q22**
- Subject to regulatory approval (FINRA) and customary closing conditions

Strategic Rationale

- **Top tier leader in Middle Market M&A**; in Enterprise Value < \$500 million
- Scale in key verticals; **fills significant gap in capital markets capabilities**
 - Deepens relationships and increases expertise
 - Expands reach into attractive markets; deeper penetration into Denver market
 - Diversifies capital markets revenues
- **Synergistic growth, delivering Capstone's expertise and scale to HBAN's customers**
 - Leveraging HBAN's strength in the Midwest to expand Capstone's coverage
 - Grow Specialty Banking verticals utilizing Capstone's industry expertise

	Industry Verticals	Capstone	HBAN
1 <i>Complements Existing Industry Specialization</i>	Industrials	✓	✓
	Health & Medical	✓	✓
	Tech, Media, Telecom	✓	✓
2 <i>Leverage HBAN's Existing Middle Market Exposures</i>	Building Products	✓	✓
	Business Services	✓	✓
	Consumer & Retail	✓	✓
	Education and Training	✓	✓
	Industrial Tech	✓	✓
	Transportation & Logistics	✓	✓
3 <i>Adds Capabilities, Expertise in Expanded Sectors</i>	Aerospace & Defense	✓	
	Energy & Power	✓	
	FinTech & Services	✓	

