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) April 17, 2025

Huntington Bancshares Incorporated
(Exact name of registrant as specified in its charter)

Maryland	1-34073	31-0724920
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(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
Depositary Shares (each representing a 1/40th interest in a share of 4.500% Series H Non-Cumulative, perpetual preferred stock)	**HBANP**	**NASDAQ**
Depositary Shares (each representing a 1/1000th interest in a share of 5.70% Series I Non-Cumulative, perpetual preferred stock)	**HBANM**	**NASDAQ**
Depositary Shares (each representing a 1/40th interest in a share of 6.875% Series J Non-Cumulative, perpetual preferred stock)	**HBANL**	**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 2.02. Results of Operations and Financial Condition.

On April 17, 2025, Huntington Bancshares Incorporated ("Huntington") issued a news release announcing its earnings for the quarter ended March 31, 2025. Also on April 17, 2025, Huntington made a Quarterly Financial Supplement available in the Investor Relations section of Huntington's website. Copies of Huntington's news release and quarterly financial supplement are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated by reference in this Item 2.02.

Huntington's senior management will host an earnings conference call on April 17, 2025, at 11:00 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 #13752707. 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 April 25, 2025 at (877) 660-6853 or (201) 612-7415; conference ID #13752707.

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; changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs; 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, 2024, 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.

The information contained or incorporated by reference in Item 2.02 of this Form 8-K shall be treated as “furnished” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

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 – News release of Huntington Bancshares Incorporated, dated April 17, 2025.
Exhibit 99.2 – Quarterly Financial Supplement, March 31, 2025.

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 99.1	News release of Huntington Bancshares Incorporated, dated April 17, 2025
Exhibit 99.2	Quarterly Financial Supplement, March 31, 2025
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: April 17, 2025	By:	/s/ Zachary Wasserman
		Zachary Wasserman Chief Financial Officer

Exhibit 99.1

April 17, 2025

Analysts: Tim Sedabres (timothy.sedabres@huntington.com), 952.745.2766
Media: Tracy Pesho (media@huntington.com), 216.276.3301

Huntington Bancshares Incorporated Reports 2025 First-Quarter Earnings

Exceptional Q1 Results Highlighted by Growth in Loans and Deposits, Expanded Net Interest Income, and Continued Strong Performance in Fee Revenue, Driving Robust Year-Over-Year Profit Growth

2025 First-Quarter Highlights:

- Earnings per common share (EPS) for the quarter were $0.34, unchanged from the prior quarter, and $0.08 higher than the year-ago quarter. Excluding the after-tax impact of Notable Items, EPS was higher by $0.06 from the year-ago quarter.
- Net interest income increased $31 million, or 2%, from the prior quarter, and $139 million, or 11%, from the year-ago quarter.
- Total deposit costs were 2.03%, down 13 basis points from the prior quarter.
- Noninterest income decreased $65 million, or 12%, from the prior quarter, to $494 million. From the year-ago quarter, noninterest income increased $27 million, or 6%.
- Average total loans and leases increased $2.7 billion, or 2%, from the prior quarter to $130.9 billion, and increased $8.9 billion, or 7%, from the year-ago quarter.
    - Average commercial loans grew $2.2 billion or 3% from the prior quarter and $5.8 billion or 8% from the year-ago quarter.
    - Average consumer loans grew $491 million or 1% from the prior quarter and $3.1 billion or 6% from the year-ago quarter.
- Average total deposits increased $2.2 billion, or 1%, from the prior quarter and $10.9 billion, or 7%, from the year-ago quarter.
- Net charge-offs of 0.26% of average total loans and leases for the quarter, 4 basis points lower than the prior quarter.
- Nonperforming asset ratio of 0.61% at quarter end, 2 basis points lower than the prior quarter.
- Allowance for credit losses (ACL) of $2.5 billion, or 1.87% of total loans and leases, at quarter end, an increase of $32 million from the prior quarter.
- Common Equity Tier 1 (CET1) risk-based capital ratio was 10.6%, at March 31, 2025, up from 10.5% in the prior quarter. Adjusted Common Equity Tier 1, including the effect of AOCI, was 8.9%, up from 8.7% in the prior quarter.
- Tangible common equity (TCE) ratio of 6.3%, up from 6.1% in the prior quarter and 6.0% from a year ago.
- Tangible book value per share of $8.80, up $0.47, or 6%, from the prior quarter and up $1.03, or 13%, from a year ago.
- The Board of Directors approved a $1 billion share repurchase authorization.

COLUMBUS, Ohio – Huntington Bancshares Incorporated (Nasdaq: HBAN) reported net income for the 2025 first quarter of $527 million, or $0.34 per common share, a decrease of $3 million from the prior quarter, and an increase of $108 million, or 26%, from the year-ago quarter.

Return on average assets was 1.04%, return on average common equity was 11.3%, and return on average tangible common equity (ROTCE) was 16.7%.

CEO Commentary:

“Our first quarter results were highlighted by continued profit growth driven by increased loans and deposits, expanded net interest margin, growth of fee revenues, and rigorous expense management," said Steve Steinour, chairman, president, and CEO. "Our outlook for the year remains positive as our organic growth continues to significantly outpace our peer group driven by both our existing businesses and new initiatives. Our teams are executing exceptionally well as we manage overall funding costs lower and drive fee revenues higher. While we closely monitor the external environment, we are very well positioned to operate across a range of potential economic scenarios."

“We have continued to invest in new revenue-producing opportunities and have expanded our capabilities in the commercial and regional bank. These investments are delivering results, evidenced by robust loans and deposits across North Carolina, South Carolina and Texas regions, new commercial specialty banking areas, as well as fee businesses."

“Credit quality performed very well, with improved net-charge offs compared to the previous quarter and 2024 overall, reflecting our credit management approach in line with our aggregate moderate-to-low risk appetite. This is a competitive advantage and we are confident in our ability to outperform through-the-cycle.”

“We are operating from a position of strength. Over many years Huntington has maintained a disciplined approach to risk, which has driven our robust capital and liquidity metrics and has resulted in top quartile credit performance. Huntington has demonstrated our ability to execute and capitalize on disruptions in the market, and we believe we are very well positioned to manage through the evolving economic outlook."

Table 1 – Earnings Performance Summary

(in millions, except per share data)	2025 First Quarter	2024 Fourth Quarter	2024 Third Quarter	2024 Second Quarter	2024 First Quarter
Net income attributable to Huntington	$ 527	$ 530	$ 517	$ 474	$ 419
Diluted earnings per common share	0.34	0.34	0.33	0.30	0.26
Return on average assets	1.04 %	1.05 %	1.04 %	0.98 %	0.89 %
Return on average common equity	11.3	11.0	10.8	10.4	9.2
Return on average tangible common equity	16.7	16.4	16.2	16.1	14.2
Net interest margin	3.10	3.03	2.98	2.99	3.01
Efficiency ratio	58.9	58.6	59.4	60.8	63.7
Tangible book value per common share	$ 8.80	$ 8.33	$ 8.65	$ 7.89	$ 7.77
Cash dividends declared per common share	0.155	0.155	0.155	0.155	0.155
Average earning assets	$ 188,299	$ 185,222	$ 181,891	$ 178,062	$ 173,764
Average loans and leases	130,862	128,158	124,507	123,376	121,930
Average total deposits	161,600	159,405	156,488	153,578	150,728
Tangible common equity / tangible assets ratio	6.3 %	6.1 %	6.4 %	6.0 %	6.0 %
Common equity Tier 1 risk-based capital ratio *(1)*	10.6	10.5	10.4	10.4	10.2
NCOs as a % of average loans and leases	0.26 %	0.30 %	0.30 %	0.29 %	0.30 %
NAL ratio	0.56	0.60	0.58	0.59	0.58
ACL as a % of total loans and leases	1.87	1.88	1.93	1.95	1.97

(1) March 31, 2025 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

($ in millions, except per share)	Pretax Impact *(1)* Amount	After-tax Impact *(1)* Net Income	After-tax Impact *(1)* EPS *(2)*
Three Months Ended March 31, 2025		$ 527	$ 0.34
• FDIC Deposit Insurance Fund (DIF) special assessment *(3)*	$ (3)	$ (2)	$ —
Three Months Ended December 31, 2024		$ 530	$ 0.34
• FDIC Deposit Insurance Fund (DIF) special assessment *(3)*	$ 3	$ 2	$ —
Three Months Ended March 31, 2024		$ 419	$ 0.26
• FDIC DIF special assessment *(3)*	$ (32)	$ (25)	$ (0.02)
• Staffing efficiencies expense *(4)*	(7)	(5)	—

(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.

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

Table 3 – Net Interest Income and Total Revenue

	2025	2024					
	First	Fourth	Third	Second	First	Change (%)	
($ in millions)	Quarter	Quarter	Quarter	Quarter	Quarter	LQ	YOY
Net interest income	$ 1,426	$ 1,395	$ 1,351	$ 1,312	$ 1,287	2 %	11 %
FTE adjustment	15	14	13	13	13	7	15
Net interest income - FTE	1,441	1,409	1,364	1,325	1,300	2	11
Noninterest income	494	559	523	491	467	(12)	6
Total revenue - FTE	$ 1,935	$ 1,968	$ 1,887	$ 1,816	$ 1,767	(2)%	10 %

Table 4 – Net Interest Margin Summary

	2025	2024					
	First	Fourth	Third	Second	First	Change (bp)	
Yield / Cost	Quarter	Quarter	Quarter	Quarter	Quarter	LQ	YOY
Total earning assets	5.39 %	5.42 %	5.62 %	5.62 %	5.54 %	(3)	(15)
Total loans and leases	5.87	5.89	6.05	6.01	5.92	(2)	(5)
Total securities	4.01	4.10	4.26	4.29	4.19	(9)	(18)
Total interest-bearing liabilities	2.86	3.01	3.32	3.34	3.23	(15)	(37)
Total interest-bearing deposits	2.48	2.65	2.94	2.94	2.85	(17)	(37)
Net interest rate spread	2.53	2.41	2.30	2.28	2.31	12	22
Impact of noninterest-bearing funds on margin	0.57	0.62	0.68	0.71	0.70	(5)	(13)
Net interest margin	3.10 %	3.03 %	2.98 %	2.99 %	3.01 %	7	9

See Page 8 of Quarterly Financial Supplement for additional detail.

Fully-taxable equivalent (FTE) net interest income for the 2025 first quarter increased $141 million, or 11%, from the 2024 first quarter. The results primarily reflect a $14.5 billion, or 8%, increase in average earning assets and a 9 basis point increase in the net interest margin (NIM) to 3.10%, partially offset by a $15.1 billion, or 11%, increase in average interest-bearing liabilities. The 9 basis point increase in NIM was reflective of a decrease in cost of funding, the impact of hedging, and the benefit of higher interest recoveries and other activity, partially offset by a decrease in yields on interest earning assets.

Compared to the 2024 fourth quarter, FTE net interest income increased $32 million, or 2%, driven by an increase in NIM of 7 basis points to 3.10%, and an increase in average earning assets of $3.1 billion, or 2%, partially offset by an increase in average interest-bearing liabilities of $3.8 billion, or 3%. The 7 basis point increase in NIM was reflective of a decrease in cost of funding, the impact of hedging, and the benefit of higher interest recoveries and other activity, partially offset by a decrease in yields on interest earning assets.

Table 5 – Average Earning Assets

	2025	2024					
	First	Fourth	Third	Second	First	Change (%)	
($ in billions)	Quarter	Quarter	Quarter	Quarter	Quarter	LQ	YOY
Commercial and industrial	$ 57.6	$ 55.1	$ 52.2	$ 51.7	$ 50.6	4 %	14 %
Commercial real estate	11.0	11.3	11.7	12.2	12.6	(2)	(12)
Lease financing	5.5	5.4	5.2	5.1	5.1	1	8
Total commercial	74.1	71.8	69.1	69.0	68.3	3	8
Residential mortgage	24.3	24.1	24.1	23.9	23.7	1	2
Automobile	14.7	14.4	13.6	13.0	12.6	2	17
Home equity	10.1	10.1	10.1	10.1	10.1	—	1
RV and marine	6.0	6.0	6.0	6.0	5.9	(1)	1
Other consumer	1.8	1.7	1.6	1.5	1.4	4	24
Total consumer	56.8	56.3	55.4	54.4	53.7	1	6
Total loans and leases	130.9	128.2	124.5	123.4	121.9	2	7
Total securities	45.2	45.4	44.2	43.0	41.6	—	9
Interest-earning deposits with banks	11.6	11.0	12.5	11.1	9.8	5	19
Other earning assets	0.6	0.7	0.7	0.6	0.5	(14)	28
Total earning assets	$ 188.3	$ 185.2	$ 181.9	$ 178.1	$ 173.8	2 %	8 %

See Page 6 of Quarterly Financial Supplement for additional detail.

Average earning assets for the 2025 first quarter increased $14.5 billion, or 8%, from the year-ago quarter, primarily reflecting a $8.9 billion, or 7%, increase in average total loans and leases and a $3.6 billion, or 9%, increase in average total securities. Average loan and lease balance increases were led by growth in average commercial loans of $5.8 billion, or 8%, primarily driven by a $6.9 billion, or 14%, increase in average commercial and industrial loans, partially offset by a $1.5 billion, or 12%, decrease in average commercial real estate loans. Additionally, average consumer loans increased by $3.1 billion, or 6%, primarily driven by a $2.1 billion, or 17%, increase in average automobile loans.

Compared to the 2024 fourth quarter, average earning assets increased $3.1 billion, or 2%, primarily reflecting a $2.7 billion, or 2%, increase in average total loans and leases. Average loan and lease balance increases were driven by an increase in average commercial loan balances of $2.2 billion, or 3%, primarily driven by a $2.4 billion, or 4%, increase in average commercial and industrial loans. Average consumer loans increased $491 million or 1%, primarily due to an increase in average automobile loans.

Table 6 – Liabilities

($ in billions)	2025 First Quarter	2024 Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Change (%) LQ	YOY
Average balances:							
Demand deposits - noninterest-bearing	$ 28.9	$ 29.6	$ 28.8	$ 29.6	$ 29.9	(2)%	(3)%
Demand deposits - interest-bearing	43.6	41.8	41.9	39.4	38.5	4	13
Total demand deposits	72.5	71.4	70.7	69.0	68.4	2	6
Money market deposits	60.2	58.3	55.5	53.6	51.3	3	17
Savings deposits	14.9	14.6	14.9	15.4	15.6	1	(5)
Time deposits	14.0	15.1	15.3	15.6	15.4	(7)	(9)
Total deposits	$ 161.6	$ 159.4	$ 156.5	$ 153.6	$ 150.7	1 %	7 %
Short-term borrowings	$ 1.4	$ 1.2	$ 0.8	$ 1.2	$ 1.3	15 %	11 %
Long-term debt	16.9	16.1	15.9	15.1	13.8	5	23
Total debt	$ 18.3	$ 17.3	$ 16.7	$ 16.3	$ 15.1	6 %	22 %
Total interest-bearing liabilities	$ 151.0	$ 147.2	$ 144.4	$ 140.3	$ 135.9	3 %	11 %
Total liabilities	185.0	181.8	178.1	175.3	171.0	2	8

See Page 6 of Quarterly Financial Supplement for additional detail.

Average total liabilities for the 2025 first quarter increased $14.0 billion, or 8%, from the year-ago quarter, driven by increases in average total deposits of $10.9 billion, or 7%, and in average total debt of $3.3 billion, or 22%.

Compared to the 2024 fourth quarter, average total liabilities increased $3.3 billion, or 2%, driven by increases in average total deposits of $2.2 billion, or 1%, and in average total debt of $1.0 billion, or 6%.

Noninterest Income

Table 7 – Noninterest Income

($ in millions)	2025 First Quarter	2024 Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Change (%) LQ	YOY
Payments and cash management revenue	$ 155	$ 162	$ 158	$ 154	$ 146	(4)%	6 %
Wealth and asset management revenue	101	93	93	90	88	9	15
Customer deposit and loan fees	86	88	86	83	77	(2)	12
Capital markets and advisory fees	67	120	78	73	56	(44)	20
Mortgage banking income	31	31	38	30	31	—	—
Leasing revenue	14	19	19	19	22	(26)	(36)
Insurance income	20	22	18	18	19	(9)	5
Net gains (losses) on sales of securities	—	(21)	—	—	—	NM	—
Other noninterest income	20	45	33	24	28	(56)	(29)
Total noninterest income	$ 494	$ 559	$ 523	$ 491	$ 467	(12)%	6 %
Additional information:							
Impact of mark-to-market and premiums from credit risk transfer transactions (included in other noninterest income)	$ (3)	$ —	$ (8)	$ (9)	$ (2)	NM	50 %

NM - Not Meaningful

Total noninterest income for the 2025 first quarter increased $27 million, or 6%, from the year-ago quarter. Wealth and asset management increased $13 million, or 15%, primarily due to increases in trust and investment management account fees. Capital markets and advisory fees increased $11 million, or 20%, primarily due to commercial loan production related capital market activities.

Total noninterest income decreased $65 million, or 12%, compared to the 2024 fourth quarter. Capital markets and advisory fees decreased $53 million, or 44%, primarily due to higher advisory fees in the 2024 fourth quarter. Other noninterest income decreased $25 million, or 56%, due to items including equity and mezzanine investment valuations. These decreases were partially offset by the 2024 fourth quarter recognition of $21 million of net loss on sale of securities as a result of corporate debt securities repositioning.

Noninterest Expense

Table 8 – Noninterest Expense

	2025	2024					
	First	Fourth	Third	Second	First	Change (%)	
($ in millions)	Quarter	Quarter	Quarter	Quarter	Quarter	LQ	YOY
Personnel costs	$ 671	$ 715	$ 684	$ 663	$ 639	(6)%	5 %
Outside data processing and other services	170	167	167	165	166	2	2
Equipment	67	70	65	62	70	(4)	(4)
Net occupancy	65	56	57	51	57	16	14
Marketing	29	28	33	27	28	4	4
Deposit and other insurance expense	37	20	15	25	54	85	(31)
Professional services	22	27	21	26	25	(19)	(12)
Amortization of intangibles	11	12	11	12	12	(8)	(8)
Lease financing equipment depreciation	4	3	4	4	4	33	—
Other noninterest expense	76	80	73	82	82	(5)	(7)
Total noninterest expense	$ 1,152	$ 1,178	$ 1,130	$ 1,117	$ 1,137	(2)%	1 %
(in thousands)							
Average full-time equivalent employees	20.1	20.0	20.0	19.9	19.7	1 %	2 %

Table 9 - Impact of Notable Items

	2025	2024			
	First	Fourth	Third	Second	First
($ in millions)	Quarter	Quarter	Quarter	Quarter	Quarter
Personnel costs	$ —	$ —	$ 12	$ —	$ 7
Net occupancy	—	—	1	—	—
Deposit and other insurance expense	3	(3)	(7)	6	32
Total noninterest expense	$ 3	$ (3)	$ 6	$ 6	$ 39

Table 10 - Adjusted Noninterest Expense (Non-GAAP)

	2025	2024					
	First	Fourth	Third	Second	First	Change (%)	
($ in millions)	Quarter	Quarter	Quarter	Quarter	Quarter	LQ	YOY
Personnel costs	$ 671	$ 715	$ 672	$ 663	$ 632	(6)%	6 %
Outside data processing and other services	170	167	167	165	166	2	2
Equipment	67	70	65	62	70	(4)	(4)
Net occupancy	65	56	56	51	57	16	14
Marketing	29	28	33	27	28	4	4
Deposit and other insurance expense	34	23	22	19	22	48	55
Professional services	22	27	21	26	25	(19)	(12)
Amortization of intangibles	11	12	11	12	12	(8)	(8)
Lease financing equipment depreciation	4	3	4	4	4	33	0
Other noninterest expense	76	80	73	82	82	(5)	(7)
Total adjusted noninterest expense	$ 1,149	$ 1,181	$ 1,124	$ 1,111	$ 1,098	(3)%	5 %

Reported total noninterest expense for the 2025 first quarter increased $15 million, or 1%, from the year-ago quarter. Excluding the impact from Notable Items, noninterest expense increased $51 million, or 5%, primarily driven by higher personnel costs of $39 million, or 6%, due to higher incentive compensation and salary expense, and deposit and other insurance expense increased $12 million, or 55%, impacted by non-recurring adjustments to FDIC insurance expense.

Reported total noninterest expense decreased $26 million, or 2%, from the 2024 fourth quarter. Excluding the impact from Notable Items, noninterest expense decreased $32 million, or 3%, primarily driven by lower personnel costs of $44 million, or 6%, due primarily to a decrease in incentive compensation. Partially offsetting this decrease, deposit and other insurance expense increased $11 million, or 48%, impacted by non-recurring adjustments to FDIC insurance expense.

Credit Quality

Table 11 – Credit Quality Metrics

	2025	2024			
($ in millions)	March 31,	December 31,	September 30,	June 30,	March 31,
Total nonaccrual loans and leases	$ 748	$ 783	$ 738	$ 733	$ 716
Total other real estate, net	8	8	8	10	10
Other NPAs *(1)*	48	31	38	37	12
Total nonperforming assets	804	822	784	780	738
Accruing loans and leases past due 90+ days	220	239	224	175	183
NPAs + accruing loans & leases past due 90+ days	$ 1,024	$ 1,061	$ 1,008	$ 955	$ 921
NAL ratio *(2)*	0.56 %	0.60 %	0.58 %	0.59 %	0.58 %
NPA ratio *(3)*	0.61	0.63	0.62	0.63	0.60
(NPAs+90 days)/(Loans+OREO)	0.77	0.82	0.80	0.77	0.75
Provision for credit losses	$ 115	$ 107	$ 106	$ 100	$ 107
Net charge-offs	86	97	93	90	92
Net charge-offs / Average total loans and leases	0.26 %	0.30 %	0.30 %	0.29 %	0.30 %
Allowance for loans and lease losses (ALLL)	$ 2,263	$ 2,244	$ 2,235	$ 2,304	$ 2,280
Allowance for unfunded lending commitments	215	202	201	119	135
Allowance for credit losses (ACL)	$ 2,478	$ 2,446	$ 2,436	$ 2,423	$ 2,415
ALLL as a % of:					
Total loans and leases	1.71 %	1.73 %	1.77 %	1.85 %	1.86 %
NALs	302	286	303	314	318
NPAs	281	273	285	296	309
ACL as a % of:					
Total loans and leases	1.87 %	1.88 %	1.93 %	1.95 %	1.97 %
NALs	331	312	330	331	337
NPAs	308	297	311	311	327

(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 11-14 of Quarterly Financial Supplement for additional detail.

Nonperforming assets (NPAs) were $804 million, or 0.61%, of total loans and leases, OREO and other NPAs, compared to $738 million, or 0.60%, a year-ago. Nonaccrual loans and leases (NALs) were $748 million, or 0.56% of total loans and leases, compared to $716 million, or 0.58% of total loans and leases, a year-ago. The increase in NPAs was driven by increases in other NPAs and commercial and industrial NALs. On a linked quarter basis, NPAs decreased $18 million, or 2%, and NALs decreased $35 million, or 4%. The decrease in NPAs was primarily driven by a decrease in commercial and industrial NALs.

The provision for credit losses increased $8 million on both a year-over-year and quarter-over-quarter basis to $115 million in the 2025 first quarter. Net charge-offs (NCOs) decreased $6 million year-over-year and $11 million quarter-over-quarter to $86 million. NCOs represented an annualized 0.26% of average loans and leases in the current quarter, down from 0.30% in each of the year-ago quarter and prior quarter. Commercial and consumer net charge-offs were 0.24% and 0.29%, respectively, for the 2025 first quarter.

The allowance for loan and lease losses (ALLL) decreased $17 million from the year-ago quarter to $2.3 billion, or 1.71% of total loans and leases. The allowance for credit losses (ACL) increased by $63 million from the year-ago quarter to $2.5 billion, or 1.87% of total loans and leases, 1 basis point lower than the prior quarter and 10 basis points lower than the year-ago quarter.

Capital

Table 12 – Capital Ratios

	2025	2024			
($ in billions)	March 31,	December 31,	September 30,	June 30,	March 31,
Tangible common equity / tangible assets ratio	6.3 %	6.1 %	6.4 %	6.0 %	6.0 %
Common equity tier 1 risk-based capital ratio *(1)*	10.6	10.5	10.4	10.4	10.2
Regulatory Tier 1 risk-based capital ratio *(1)*	11.9	11.9	12.1	12.1	12.0
Regulatory Total risk-based capital ratio *(1)*	14.3	14.3	14.1	14.3	14.1
Total risk-weighted assets *(1)*	$ 144.6	$ 143.7	$ 142.5	$ 139.4	$ 139.6

(1) March 31, 2025 figures are estimated. The capital ratios reflect Huntington's election to delay the impact of CECL on regulatory capital. As of March 31, 2025, the impact of the CECL deferral was fully phased in, while 75% of the impact of the CECL deferral was phased in at December 31, 2024, September 30, 2024, June 30, 2024, and March 31, 2024.

See Pages 15-16 of Quarterly Financial Supplement for additional detail.

The tangible common equity to tangible assets ratio was 6.3% at March 31, 2025, an increase from 6.1% at December 31, 2024, driven by changes in accumulated other comprehensive income and an increase in tangible common equity from current period earnings, net of dividends, partially offset by an increase in tangible assets. Common Equity Tier 1 (CET1) risk-based capital ratio was 10.6% at March 31, 2025, an increase from 10.5% at December 31, 2024, driven by current period earnings, net of dividends, partially offset by the CECL transition adjustment and higher risk-weighted assets during the quarter.

In the first quarter of 2025, Huntington completed a credit linked note transaction, related to an approximately $3.5 billion pool of on-balance sheet prime indirect auto loans, as part of the company's capital optimization strategy. The transaction reduced the risk-weighting on the reference pool of assets by approximately 75%.

The Board of Directors approved a repurchase authorization of up to $1 billion of common shares. The new repurchase authorization does not have an expiration date and may include open market purchases, privately negotiated transactions, and accelerated share repurchase programs, and is subject to the Federal Reserve's capital regulations. The timing of repurchases will be discretionary and depend on factors, including the macroeconomic and interest rate environment, the pace of loan growth, and other factors.

Income Taxes

The provision for income taxes was $122 million in the 2025 first quarter compared to $135 million in the 2024 fourth quarter. The effective tax rate for the 2025 first quarter was 18.6%, compared to 20.1% for the 2024 fourth quarter, with the decrease quarter-over-quarter driven by discrete tax expenses recognized in the prior quarter.

At March 31, 2025, we had a net federal deferred tax asset of $598 millionand a net state deferred tax asset of $91 million.

Conference Call / Webcast Information

Huntington's senior management will host an earnings conference call on April 17, 2025, at 11:00a.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 #13752707. 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 April 25, 2025 at (877) 660-6853 or (201) 612-7415; conference ID #13752707.

Please see the 2025 First 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 $210 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 968 branches in 13 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; changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs; 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, 2024, 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.

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
March 31, 2025

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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.

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 March 31, 2025	Three Months Ended December 31, 2024	Three Months Ended March 31, 2024	Percent Changes vs. 4Q24	Percent Changes vs. 1Q24
Net interest income (1)	$ 1,441	$ 1,409	$ 1,300	2 %	11 %
FTE adjustment	(15)	(14)	(13)	(7)	(15)
Net interest income	1,426	1,395	1,287	2	11
Provision for credit losses	115	107	107	7	7
Noninterest income	494	559	467	(12)	6
Noninterest expense	1,152	1,178	1,137	(2)	1
Income before income taxes	653	669	510	(2)	28
Provision for income taxes	122	135	86	(10)	42
Income after income taxes	531	534	424	(1)	25
Income attributable to non-controlling interest	4	4	5	—	(20)
Net income attributable to Huntington	527	530	419	(1)	26
Dividends on preferred shares	27	27	36	—	(25)
Impact of preferred stock redemptions	—	5	—	NM	—
Net income applicable to common shares	$ 500	$ 498	$ 383	— %	31 %
Net income per common share - diluted	$ 0.34	$ 0.34	$ 0.26	— %	31 %
Cash dividends declared per common share	0.155	0.155	0.155	—	—
Tangible book value per common share at end of period	8.80	8.33	7.77	6	13
Average common shares - basic	1,454	1,453	1,448	—	—
Average common shares - diluted	1,482	1,481	1,473	—	1
Ending common shares outstanding	1,457	1,454	1,449	—	1
Return on average assets	1.04 %	1.05 %	0.89 %		
Return on average common shareholders' equity	11.3	11.0	9.2		
Return on average tangible common shareholders' equity (2)	16.7	16.4	14.2		
Net interest margin (1)	3.10	3.03	3.01		
Efficiency ratio (3)	58.9	58.6	63.7		
Effective tax rate	18.6	20.1	16.8		
Average total assets	$ 205,087	$ 201,815	$ 190,306	2	8
Average earning assets	188,299	185,222	173,764	2	8
Average loans and leases	130,862	128,158	121,930	2	7
Average total deposits	161,600	159,405	150,728	1	7
Average Huntington shareholders' equity	19,997	20,013	19,213	—	4
Average common shareholders' equity	18,007	17,979	16,819	—	7
Average tangible common shareholders' equity	12,375	12,338	11,151	—	11
Total assets at end of period	209,596	204,230	193,519	3	8
Total Huntington shareholders' equity at end of period	20,434	19,740	19,322	4	6
NCOs as a % of average loans and leases	0.26 %	0.30 %	0.30 %		
NAL ratio	0.56	0.60	0.58		
NPA ratio (4)	0.61	0.63	0.60		
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	1.71	1.73	1.86		
Allowance for credit losses (ACL) as a % of total loans and leases at the end of period	1.87	1.88	1.97		
Common equity tier 1 risk-based capital ratio (5)	10.6	10.5	10.2		
Tangible common equity / tangible asset ratio (6)	6.3	6.1	6.0		

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

Notes to the Quarterly 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) March 31, 2025 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)	March 31, 2025 (Unaudited)	December 31, 2024	Percent Changes
Assets			
Cash and due from banks	$ 1,598	$ 1,685	(5) %
Interest-earning deposits with banks	14,330	11,647	23
Trading account securities	477	53	NM
Available-for-sale securities	27,839	27,273	2
Held-to-maturity securities	16,315	16,368	—
Other securities	880	823	7
Loans held for sale	580	654	(11)
Loans and leases (1)	132,505	130,042	2
Allowance for loan and lease losses	(2,263)	(2,244)	1
Net loans and leases	130,242	127,798	2
Bank owned life insurance	2,799	2,793	—
Accrued income and other receivables	1,716	2,190	(22)
Premises and equipment	1,085	1,066	2
Goodwill	5,561	5,561	—
Servicing rights and other intangible assets	656	677	(3)
Other assets	5,518	5,642	(2)
Total assets	$ 209,596	$ 204,230	3 %
Liabilities and shareholders' equity			
Liabilities			
Deposits (2)	$ 165,337	$ 162,448	2 %
Short-term borrowings	664	199	234
Long-term debt	18,096	16,374	11
Other liabilities	5,013	5,427	(8)
Total liabilities	189,110	184,448	3
Shareholders' equity			
Preferred stock	1,989	1,989	—
Common stock	15	15	—
Capital surplus	15,479	15,484	—
Less treasury shares, at cost	(90)	(86)	(5)
Accumulated other comprehensive income (loss)	(2,433)	(2,866)	15
Retained earnings	5,474	5,204	5
Total Huntington shareholders' equity	20,434	19,740	4
Non-controlling interest	52	42	24
Total equity	20,486	19,782	4
Total liabilities and equity	$ 209,596	$ 204,230	3 %
Common shares authorized (par value of $0.01)	2,250,000,000	2,250,000,000	
Common shares outstanding	1,456,811,621	1,453,635,809	
Treasury shares outstanding	7,164,203	6,984,102	
Preferred stock, authorized shares	6,617,808	6,617,808	
Preferred shares outstanding	877,500	877,500	

(1) See page 4 for detail of loans and leases.
(2) See page 5 for detail of deposits.

Huntington Bancshares Incorporated
Loans and Leases Composition
(Unaudited)

(dollar amounts in millions)	March 31, 2025		December 31, 2024		September 30, 2024		June 30, 2024		March 31, 2024	
Ending balances by type:										
Total loans and leases										
Commercial:										
Commercial and industrial	$ 58,948	45 %	$ 56,809	43 %	$ 53,601	43 %	$ 52,307	42 %	$ 51,500	42 %
Commercial real estate:										
Commercial	10,196	7	10,215	8	10,647	8	10,997	9	11,339	9
Construction	772	1	863	1	896	1	936	1	1,003	1
Commercial real estate	10,968	8	11,078	9	11,543	9	11,933	10	12,342	10
Lease financing	5,451	4	5,454	4	5,342	4	5,202	4	5,133	4
Total commercial	75,367	57	73,341	56	70,486	56	69,442	56	68,975	56
Consumer:										
Residential mortgage	24,369	19	24,242	19	24,100	19	24,069	19	23,744	20
Automobile	14,877	11	14,564	11	14,003	11	13,233	11	12,662	10
Home equity	10,130	8	10,142	8	10,129	8	10,076	8	10,047	8
RV and marine	5,939	4	5,982	5	6,042	5	6,042	5	5,887	5
Other consumer	1,823	1	1,771	1	1,627	1	1,560	1	1,452	1
Total consumer	57,138	43	56,701	44	55,901	44	54,980	44	53,792	44
Total loans and leases	$ 132,505	100 %	$ 130,042	100 %	$ 126,387	100 %	$ 124,422	100 %	$ 122,767	100 %
Ending balances by business segment:										
Consumer & Regional Banking	$ 72,653	55 %	$ 72,051	56 %	$ 70,742	56 %	$ 69,328	56 %	$ 67,512	55 %
Commercial Banking	59,726	45	57,858	44	55,441	44	54,941	44	54,994	45
Treasury / Other	126	—	133	—	204	—	153	—	261	—
Total loans and leases	$ 132,505	100 %	$ 130,042	100 %	$ 126,387	100 %	$ 124,422	100 %	$ 122,767	100 %
Average balances by business segment:										
Consumer & Regional Banking	$ 72,043	55 %	$ 71,390	56 %	$ 69,759	56 %	$ 68,405	56 %	$ 67,136	55 %
Commercial Banking	58,588	45	56,492	44	54,464	44	54,748	44	54,584	45
Treasury / Other	231	—	276	—	284	—	223	—	210	—
Total loans and leases	$ 130,862	100 %	$ 128,158	100 %	$ 124,507	100 %	$ 123,376	100 %	$ 121,930	100 %

Huntington Bancshares Incorporated
Deposits Composition
(Unaudited)

(dollar amounts in millions)	March 31, 2025		December 31, 2024		September 30, 2024		June 30, 2024		March 31, 2024	
Ending balances by type:										
Total deposits										
Demand deposits - noninterest-bearing	$ 30,217	18 %	$ 29,345	18 %	$ 29,047	18 %	$ 28,636	19 %	$ 29,739	19 %
Demand deposits - interest-bearing	44,992	28	43,378	27	42,292	27	40,943	27	39,200	26
Money market deposits	61,608	37	60,730	37	56,434	36	54,469	35	52,897	35
Savings deposits	15,179	9	14,723	9	14,679	9	15,201	10	15,752	10
Time deposits	13,341	8	14,272	9	15,899	10	15,118	9	15,637	10
Total deposits	$ 165,337	100 %	$ 162,448	100 %	$ 158,351	100 %	$ 154,367	100 %	$ 153,225	100 %
Ending balances by business segment:										
Consumer & Regional Banking	$ 112,972	68 %	$ 111,390	69 %	$ 110,107	70 %	$ 110,913	72 %	$ 112,032	73 %
Commercial Banking	44,090	27	43,366	26	41,597	26	38,110	25	35,619	23
Treasury / Other	8,275	5	7,692	5	6,647	4	5,344	3	5,574	4
Total deposits	$ 165,337	100 %	$ 162,448	100 %	$ 158,351	100 %	$ 154,367	100 %	$ 153,225	100 %
Average balances by business segment:										
Consumer & Regional Banking	$ 110,974	69 %	$ 110,750	70 %	$ 109,884	70 %	$ 110,819	72 %	$ 109,263	73 %
Commercial Banking	42,714	26	41,741	26	40,153	26	36,765	24	35,656	23
Treasury / Other	7,912	5	6,914	4	6,451	4	5,994	4	5,809	4
Total deposits	$ 161,600	100 %	$ 159,405	100 %	$ 156,488	100 %	$ 153,578	100 %	$ 150,728	100 %

Huntington Bancshares Incorporated
Consolidated Quarterly Average Balance Sheets
(Unaudited)

	Quarterly Average Balances (1)					Percent Changes vs.	
(dollar amounts in millions)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	4Q24	1Q24
Assets							
Interest-earning deposits with banks	$ 11,632	$ 11,027	$ 12,532	$ 11,116	$ 9,761	5 %	19 %
Securities:							
Trading account securities	487	645	136	143	133	(24)	NM
Available-for-sale securities:							
Taxable	24,245	24,778	25,434	24,184	22,515	(2)	8
Tax-exempt	3,254	3,056	2,699	2,684	2,676	6	22
Total available-for-sale securities	27,499	27,834	28,133	26,868	25,191	(1)	9
Held-to-maturity securities - taxable	16,358	16,053	15,078	15,211	15,567	2	5
Other securities	877	824	829	776	724	6	21
Total securities	45,221	45,356	44,176	42,998	41,615	—	9
Loans held for sale	584	681	676	572	458	(14)	28
Loans and leases: (2)							
Commercial:							
Commercial and industrial	57,555	55,136	52,194	51,724	50,625	4	14
Commercial real estate:							
Commercial	10,206	10,461	10,835	11,247	11,365	(2)	(10)
Construction	815	818	909	916	1,198	—	(32)
Commercial real estate	11,021	11,279	11,744	12,163	12,563	(2)	(12)
Lease financing	5,476	5,424	5,180	5,071	5,081	1	8
Total commercial	74,052	71,839	69,118	68,958	68,269	3	8
Consumer:							
Residential mortgage	24,299	24,127	24,074	23,909	23,710	1	2
Automobile	14,665	14,350	13,584	12,989	12,553	2	17
Home equity	10,123	10,134	10,089	10,056	10,072	—	1
RV and marine	5,951	6,009	6,046	5,966	5,892	(1)	1
Other consumer	1,772	1,699	1,596	1,498	1,434	4	24
Total consumer	56,810	56,319	55,389	54,418	53,661	1	6
Total loans and leases	130,862	128,158	124,507	123,376	121,930	2	7
Total earning assets	188,299	185,222	181,891	178,062	173,764	2	8
Cash and due from banks	1,404	1,348	1,407	1,340	1,493	4	(6)
Goodwill and other intangible assets	5,651	5,662	5,674	5,685	5,697	—	(1)
All other assets	$ 9,733	$ 9,583	$ 9,306	$ 9,471	$ 9,352	2	4
Total assets	$ 205,087	$ 201,815	$ 198,278	$ 194,558	$ 190,306	2 %	8 %
Liabilities and shareholders' equity							
Interest-bearing deposits:							
Demand deposits - interest-bearing	$ 43,582	$ 41,802	$ 41,850	$ 39,431	$ 38,488	4 %	13 %
Money market deposits	60,213	58,297	55,599	53,553	51,310	3	17
Savings deposits	14,866	14,648	14,891	15,408	15,625	1	(5)
Time deposits	13,993	15,076	15,348	15,556	15,395	(7)	(9)
Total interest-bearing deposits	132,654	129,823	127,688	123,948	120,818	2	10
Short-term borrowings	1,439	1,249	826	1,214	1,300	15	11
Long-term debt	16,901	16,081	15,878	15,146	13,777	5	23
Total interest-bearing liabilities	150,994	147,153	144,392	140,308	135,895	3	11
Demand deposits - noninterest-bearing	28,946	29,582	28,800	29,630	29,910	(2)	(3)
All other liabilities	5,102	5,020	4,925	5,314	5,239	2	(3)
Total liabilities	185,042	181,755	178,117	175,252	171,044	2	8
Total Huntington shareholders' equity	19,997	20,013	20,113	19,254	19,213	—	4
Non-controlling interest	48	47	48	52	49	2	(2)
Total equity	20,045	20,060	20,161	19,306	19,262	—	4
Total liabilities and equity	$ 205,087	$ 201,815	$ 198,278	$ 194,558	$ 190,306	2 %	8 %

(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)

	Quarterly Interest Income / Expense				
(dollar amounts in millions)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Assets					
Interest-earning deposits with banks	$ 129	$ 136	$ 174	$ 154	$ 134
Securities:					
Trading account securities	4	8	1	2	2
Available-for-sale securities:					
Taxable	287	302	331	322	296
Tax-exempt	42	38	35	34	34
Total available-for-sale securities	329	340	366	356	330
Held-to-maturity securities - taxable	108	104	93	93	95
Other securities	12	12	11	10	9
Total securities	453	464	471	461	436
Loans held for sale	9	11	12	10	7
Loans and leases:					
Commercial:					
Commercial and industrial	873	851	840	829	801
Commercial real estate:					
Commercial	170	185	207	214	215
Construction	15	22	20	19	25
Commercial real estate	185	207	227	233	240
Lease financing	89	89	86	82	79
Total commercial	1,147	1,147	1,153	1,144	1,120
Consumer:					
Residential mortgage	250	243	241	232	227
Automobile	207	205	191	172	158
Home equity	183	190	199	196	195
RV and marine	78	81	79	76	74
Other consumer	48	47	48	44	42
Total consumer	766	766	758	720	696
Total loans and leases	1,913	1,913	1,911	1,864	1,816
Total earning assets	$ 2,504	$ 2,524	$ 2,568	$ 2,489	$ 2,393
Liabilities					
Interest-bearing deposits:					
Demand deposits - interest-bearing	$ 205	$ 209	$ 239	$ 210	$ 200
Money market deposits	458	479	521	513	481
Savings deposits	7	6	4	3	2
Time deposits	140	169	181	181	174
Total interest-bearing deposits	810	863	945	907	857
Short-term borrowings	14	17	14	19	19
Long-term debt	239	235	245	238	217
Total interest-bearing liabilities	1,063	1,115	1,204	1,164	1,093
Net interest income	$ 1,441	$ 1,409	$ 1,364	$ 1,325	$ 1,300

(1) Fully-taxable equivalent (FTE) income and expense calculated assuming a 21% tax rate. See page 9 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)

	Quarterly Average Rates				
Fully-taxable equivalent basis (1)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Assets					
Interest-earning deposits with banks	4.45 %	4.92 %	5.55 %	5.55 %	5.50 %
Securities:					
Trading account securities	3.67	5.39	3.28	5.10	5.15
Available-for-sale securities:					
Taxable	4.73	4.87	5.21	5.33	5.26
Tax-exempt	5.22	5.00	5.23	5.07	5.05
Total available-for-sale securities	4.79	4.89	5.21	5.30	5.24
Held-to-maturity securities - taxable	2.64	2.59	2.47	2.44	2.44
Other securities	5.28	6.01	4.86	5.21	5.23
Total securities	4.01	4.10	4.26	4.29	4.19
Loans held for sale	6.48	6.28	6.92	6.81	6.51
Loans and leases: (2)					
Commercial:					
Commercial and industrial	6.07	6.05	6.31	6.33	6.26
Commercial real estate:					
Commercial	6.66	6.91	7.47	7.53	7.49
Construction	7.47	10.64	8.52	8.41	8.23
Commercial real estate	6.72	7.18	7.55	7.60	7.56
Lease financing	6.49	6.38	6.51	6.41	6.13
Total commercial	6.19	6.25	6.53	6.56	6.49
Consumer:					
Residential mortgage	4.11	4.03	4.00	3.89	3.83
Automobile	5.71	5.70	5.59	5.34	5.05
Home equity	7.33	7.42	7.86	7.86	7.77
RV and marine	5.34	5.35	5.24	5.11	5.04
Other consumer	11.01	11.18	11.69	11.75	11.91
Total consumer	5.44	5.42	5.45	5.32	5.20
Total loans and leases	5.87	5.89	6.05	6.01	5.92
Total earning assets	5.39	5.42	5.62	5.62	5.54
Liabilities					
Interest-bearing deposits:					
Demand deposits - interest-bearing	1.91	1.99	2.28	2.13	2.09
Money market deposits	3.08	3.27	3.73	3.85	3.77
Savings deposits	0.20	0.16	0.12	0.09	0.04
Time deposits	4.06	4.47	4.66	4.70	4.55
Total interest-bearing deposits	2.48	2.65	2.94	2.94	2.85
Short-term borrowings	3.87	5.37	6.52	6.31	5.95
Long-term debt	5.68	5.83	6.19	6.28	6.30
Total interest-bearing liabilities	2.86	3.01	3.32	3.34	3.23
Net interest rate spread	2.53	2.41	2.30	2.28	2.31
Impact of noninterest-bearing funds on margin	0.57	0.62	0.68	0.71	0.70
Net interest margin	3.10 %	3.03 %	2.98 %	2.99 %	3.01 %

Additional information:					
Commercial Loan Derivative Impact					
Commercial loans (2)(3)	6.57 %	6.77 %	7.21 %	7.29 %	7.22 %
Impact of commercial loan derivatives	(0.38)	(0.52)	(0.68)	(0.73)	(0.73)
Total commercial - as reported	6.19 %	6.25 %	6.53 %	6.56 %	6.49 %
Average SOFR	4.33 %	4.68 %	5.28 %	5.32 %	5.32 %
Total cost of deposits (4)	2.03 %	2.16 %	2.40 %	2.38 %	2.29 %

(1) Fully-taxable equivalent (FTE) yields are calculated assuming a 21% tax rate. See page 9 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)

	Three Months Ended				
ar amounts in millions, except per share data)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Interest income	$ 2,489	$ 2,510	$ 2,555	$ 2,476	$ 2,380
Interest expense	1,063	1,115	1,204	1,164	1,093
interest income	1,426	1,395	1,351	1,312	1,287
Provision for credit losses	115	107	106	100	107
interest income after provision for credit losses	1,311	1,288	1,245	1,212	1,180
Payments and cash management revenue	155	162	158	154	146
Wealth and asset management revenue	101	93	93	90	88
Customer deposit and loan fees	86	88	86	83	77
Capital markets and advisory fees	67	120	78	73	56
Mortgage banking income	31	31	38	30	31
Leasing revenue	14	19	19	19	22
Insurance income	20	22	18	18	19
Net gains (losses) on sales of securities	—	(21)	—	—	—
Other noninterest income	20	45	33	24	28
al noninterest income	494	559	523	491	467
Personnel costs	671	715	684	663	639
Outside data processing and other services	170	167	167	165	166
Equipment	67	70	65	62	70
Net occupancy	65	56	57	51	57
Marketing	29	28	33	27	28
Deposit and other insurance expense	37	20	15	25	54
Professional services	22	27	21	26	25
Amortization of intangibles	11	12	11	12	12
Lease financing equipment depreciation	4	3	4	4	4
Other noninterest expense	76	80	73	82	82
al noninterest expense	1,152	1,178	1,130	1,117	1,137
me before income taxes	653	669	638	586	510
Provision for income taxes	122	135	116	106	86
me after income taxes	531	534	522	480	424
Income attributable to non-controlling interest	4	4	5	6	5
income attributable to Huntington	527	530	517	474	419
Dividends on preferred shares	27	27	36	35	36
Impact of preferred stock redemptions	—	5	—	—	—
income applicable to common shares	$ 500	$ 498	$ 481	$ 439	$ 383
rage common shares - basic	1,454	1,453	1,453	1,451	1,448
rage common shares - diluted	1,482	1,481	1,477	1,474	1,473
common share					
Net income - basic	$ 0.34	$ 0.34	$ 0.33	$ 0.30	$ 0.26
Net income - diluted	0.34	0.34	0.33	0.30	0.26
Cash dividends declared	0.155	0.155	0.155	0.155	0.155
enue - fully-taxable equivalent (FTE)					
et interest income	$ 1,426	$ 1,395	$ 1,351	$ 1,312	$ 1,287
TE adjustment	15	14	13	13	13
et interest income (1)	1,441	1,409	1,364	1,325	1,300
oninterest income	494	559	523	491	467
al revenue (1)	$ 1,935	$ 1,968	$ 1,887	$ 1,816	$ 1,767

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

Huntington Bancshares Incorporated
Quarterly Mortgage Banking Noninterest Income
(Unaudited)

(dollar amounts in millions)	Three Months Ended March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	Percent Changes vs. 4Q24	1Q24
Net origination and secondary marketing income	$ 18	$ 25	$ 25	$ 17	$ 16	(28) %	13 %
Net mortgage servicing income							
Loan servicing income	26	26	25	25	25	—	4
Amortization of capitalized servicing	(13)	(16)	(14)	(14)	(11)	19	(18)
Operating income	13	10	11	11	14	30	(7)
MSR valuation adjustment (1)	(15)	53	(25)	11	20	(128)	(175)
(Losses) gains due to MSR hedging	15	(57)	27	(10)	(19)	126	179
Net MSR risk management	—	(4)	2	1	1	100	(100)
Total net mortgage servicing income	13	6	13	12	15	117	(13)
All other	—	—	—	1	—	—	—
Mortgage banking income	$ 31	$ 31	$ 38	$ 30	$ 31	— %	— %
Mortgage origination volume	$ 1,599	$ 2,093	$ 1,883	$ 2,164	$ 1,276	(24) %	25 %
Mortgage origination volume for sale	938	1,220	1,194	1,191	834	(23)	12
Third party mortgage loans serviced (2)	$ 33,864	$ 33,696	$ 33,565	$ 33,404	$ 33,303	— %	2 %
Mortgage servicing rights (2)	564	573	515	543	534	(2)	6
MSR % of investor servicing portfolio (2)	1.66 %	1.70 %	1.53 %	1.63 %	1.60 %	(2)	4

(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 March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Allowance for loan and lease losses, beginning of period	$ 2,244	$ 2,235	$ 2,304	$ 2,280	$ 2,255
Loan and lease charge-offs	(133)	(129)	(129)	(145)	(128)
Recoveries of loans and leases previously charged-off	47	32	36	55	36
Net loan and lease charge-offs	(86)	(97)	(93)	(90)	(92)
Provision for loan and lease losses	105	106	24	114	117
Allowance for loan and lease losses, end of period	2,263	2,244	2,235	2,304	2,280
Allowance for unfunded lending commitments, beginning of period	202	201	119	135	145
Provision for unfunded lending commitments	13	1	82	(16)	(10)
Allowance for unfunded lending commitments, end of period	215	202	201	119	135
Total allowance for credit losses, end of period	$ 2,478	$ 2,446	$ 2,436	$ 2,423	$ 2,415
Allowance for loan and lease losses (ALLL) as % of:					
Total loans and leases	1.71 %	1.73 %	1.77 %	1.85 %	1.86 %
Nonaccrual loans and leases (NALs)	302	286	303	314	318
Nonperforming assets (NPAs)	281	273	285	296	309
Total allowance for credit losses (ACL) as % of:					
Total loans and leases	1.87 %	1.88 %	1.93 %	1.95 %	1.97 %
Nonaccrual loans and leases (NALs)	331	312	330	331	337
Nonperforming assets (NPAs)	308	297	311	311	327

(dollar amounts in millions)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Allocation of allowance for credit losses					
Commercial					
Commercial and industrial	$ 1,017	$ 947	$ 937	$ 995	$ 974
Commercial real estate	443	473	510	542	564
Lease financing	60	64	51	50	51
Total commercial	1,520	1,484	1,498	1,587	1,589
Consumer					
Residential mortgage	199	205	193	199	163
Automobile	150	145	138	127	146
Home equity	140	148	149	142	137
RV and marine	146	150	150	146	148
Other consumer	108	112	107	103	97
Total consumer	743	760	737	717	691
Total allowance for loan and lease losses	2,263	2,244	2,235	2,304	2,280
Allowance for unfunded lending commitments	215	202	201	119	135
Total allowance for credit losses	$ 2,478	$ 2,446	$ 2,436	$ 2,423	$ 2,415

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

	Three Months Ended				
(dollar amounts in millions)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Net charge-offs (recoveries) by loan and lease type:					
Commercial:					
Commercial and industrial	$ 48	$ 52	$ 51	$ 21	$ 42
Commercial real estate	(8)	(2)	5	36	13
Lease financing	4	1	(2)	—	—
Total commercial	44	51	54	57	55
Consumer:					
Residential mortgage	—	—	—	1	—
Automobile	13	12	8	6	9
Home equity	—	—	(1)	—	—
RV and marine	7	7	6	4	5
Other consumer	22	27	26	22	23
Total consumer	42	46	39	33	37
Total net charge-offs	$ 86	$ 97	$ 93	$ 90	$ 92

	Three Months Ended				
	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Net charge-offs (recoveries) - annualized percentages:					
Commercial:					
Commercial and industrial	0.33 %	0.39 %	0.39 %	0.16 %	0.33 %
Commercial real estate	(0.26)	(0.08)	0.17	1.19	0.41
Lease financing	0.33	0.06	(0.18)	0.02	0.01
Total commercial	0.24	0.29	0.31	0.33	0.32
Consumer:					
Residential mortgage	—	0.01	—	0.01	—
Automobile	0.35	0.32	0.24	0.20	0.27
Home equity	—	(0.02)	(0.02)	(0.01)	0.01
RV and marine	0.45	0.43	0.37	0.25	0.36
Other consumer	4.89	6.51	6.38	5.98	6.39
Total consumer	0.29	0.32	0.28	0.24	0.28
Net charge-offs as a % of average loans and leases	0.26 %	0.30 %	0.30 %	0.29 %	0.30 %

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

(dollar amounts in millions)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Nonaccrual loans and leases (NALs):					
Commercial and industrial	$ 413	$ 457	$ 408	$ 346	$ 376
Commercial real estate	118	118	132	194	154
Lease financing	11	10	9	13	10
Residential mortgage	90	83	82	80	75
Automobile	4	6	5	4	4
Home equity	110	107	100	95	96
RV and marine	2	2	2	1	1
Total nonaccrual loans and leases	748	783	738	733	716
Other real estate, net	8	8	8	10	10
Other NPAs (1)	48	31	38	37	12
Total nonperforming assets	$ 804	$ 822	$ 784	$ 780	$ 738
Nonaccrual loans and leases as a % of total loans and leases	0.56 %	0.60 %	0.58 %	0.59 %	0.58 %
NPA ratio (2)	0.61	0.63	0.62	0.63	0.60
(NPA+90days)/(Loan+OREO) (3)	0.77	0.82	0.80	0.77	0.75

	Three Months Ended				
(dollar amounts in millions)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Nonperforming assets, beginning of period	$ 822	$ 784	$ 780	$ 738	$ 711
New nonperforming assets	250	271	254	316	263
Returns to accruing status	(31)	(46)	(55)	(55)	(68)
Charge-offs	(55)	(37)	(53)	(82)	(64)
Payments	(178)	(146)	(139)	(135)	(102)
Sales	(4)	(4)	(3)	(2)	(2)
Nonperforming assets, end of period	$ 804	$ 822	$ 784	$ 780	$ 738

(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)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Accruing loans and leases past due 90+ days:					
Commercial and industrial	$ 2	$ 3	$ 6	$ 1	$ 1
Lease financing	8	11	16	4	3
Residential mortgage (excluding loans guaranteed by the U.S. Government)	29	34	28	22	26
Automobile	8	12	10	8	8
Home equity	18	20	20	18	17
RV and marine	3	4	3	3	2
Other consumer	4	4	5	3	4
Total, excl. loans guaranteed by the U.S. Government	72	88	88	59	61
Add: loans guaranteed by U.S. Government	148	151	136	116	122
Total accruing loans and leases past due 90+ days, including loans guaranteed by the U.S. Government	$ 220	$ 239	$ 224	$ 175	$ 183
Ratios:					
Excluding loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.05 %	0.07 %	0.07 %	0.05 %	0.05 %
Guaranteed by U.S. Government, as a percent of total loans and leases	0.11	0.12	0.11	0.09	0.10
Including loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.17	0.18	0.18	0.14	0.15

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

(dollar amounts in millions)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Common equity tier 1 risk-based capital ratio: (1)					
Total Huntington shareholders' equity	$ 20,434	$ 19,740	$ 20,606	$ 19,515	$ 19,322
Regulatory capital adjustments:					
CECL transitional amount (2)	—	109	109	109	109
Shareholders' preferred equity and related surplus	(1,999)	(1,999)	(2,404)	(2,404)	(2,404)
Accumulated other comprehensive loss	2,422	2,866	2,104	2,911	2,879
Goodwill and other intangibles, net of taxes	(5,520)	(5,534)	(5,546)	(5,561)	(5,575)
Deferred tax assets from tax loss and credit carryforwards	(68)	(55)	(66)	(49)	(48)
Common equity tier 1 capital	15,269	15,127	14,803	14,521	14,283
Additional tier 1 capital					
Shareholders' preferred equity and related surplus	1,999	1,999	2,404	2,404	2,404
Tier 1 capital	17,268	17,126	17,207	16,925	16,687
Long-term debt and other tier 2 qualifying instruments	1,641	1,641	1,119	1,278	1,279
Qualifying allowance for loan and lease losses	1,811	1,798	1,784	1,743	1,747
Tier 2 capital	3,452	3,439	2,903	3,021	3,026
Total risk-based capital	$ 20,720	$ 20,565	$ 20,110	$ 19,946	$ 19,713
Risk-weighted assets (RWA)(1)	$ 144,632	$ 143,650	$ 142,543	$ 139,374	$ 139,622
Common equity tier 1 risk-based capital ratio (1)	10.6 %	10.5 %	10.4 %	10.4 %	10.2 %
Other regulatory capital data:					
Tier 1 leverage ratio (1)	8.5	8.6	8.8	8.8	8.9
Tier 1 risk-based capital ratio (1)	11.9	11.9	12.1	12.1	12.0
Total risk-based capital ratio (1)	14.3	14.3	14.1	14.3	14.1
Non-regulatory capital data:					
Tangible common equity / RWA ratio (1)	8.9	8.4	8.8	8.2	8.1
Reconciliation of Non-GAAP Measure (3)					
Common equity tier 1 (CET1) capital (A)	$ 15,269	$ 15,127	$ 14,803	$ 14,521	$ 14,283
Add: Accumulated other comprehensive income (loss) (AOCI)	(2,422)	(2,866)	(2,104)	(2,911)	(2,879)
Less: AOCI cash flow hedge	(90)	(267)	(39)	(399)	(436)
Adjusted common equity tier 1 (B)	12,937	12,528	12,738	12,009	11,840
Risk weighted assets (C)	144,632	143,650	142,543	139,374	139,622
CET1 ratio (A/C)	10.6 %	10.5 %	10.4 %	10.4 %	10.2 %
Adjusted CET1 ratio (B/C)	8.9	8.7	8.9	8.6	8.5

(1) March 31, 2025 figures are estimated.
(2) Huntington elected to temporarily delay certain effects of CECL on regulatory capital pursuant to a rule that allowed BHCs and banks to delay the impact of adopting CECL for two years, followed by a three-year transition period which began January 1, 2022. As of March 31, 2025, the impact of the CECL deferral was fully phased in, while 75% of the impact of the CECL deferral was phased in at December 31, 2024, September 30, 2024, June 30, 2024, and March 31, 2024.
(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

	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Cash dividends declared per common share	$ 0.155	$ 0.155	$ 0.155	$ 0.155	$ 0.155
Common shares outstanding (in millions):					
Average - basic	1,454	1,453	1,453	1,451	1,448
Average - diluted	1,482	1,481	1,477	1,474	1,473
Ending	1,457	1,454	1,453	1,452	1,449
Tangible book value per common share (1)	$ 8.80	$ 8.33	$ 8.65	$ 7.89	$ 7.77

Non-regulatory capital

(dollar amounts in millions)	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Calculation of tangible equity / asset ratio:					
Total Huntington shareholders' equity	$ 20,434	$ 19,740	$ 20,606	$ 19,515	$ 19,322
Goodwill and other intangible assets	(5,646)	(5,657)	(5,669)	(5,680)	(5,692)
Deferred tax liability on other intangible assets (1)	18	20	23	25	28
Total tangible equity	14,806	14,103	14,960	13,860	13,658
Preferred equity	(1,989)	(1,989)	(2,394)	(2,394)	(2,394)
Total tangible common equity	$ 12,817	$ 12,114	$ 12,566	$ 11,466	$ 11,264
Total assets	$ 209,596	$ 204,230	$ 200,535	$ 196,310	$ 193,519
Goodwill and other intangible assets	(5,646)	(5,657)	(5,669)	(5,680)	(5,692)
Deferred tax liability on other intangible assets (1)	18	20	23	25	28
Total tangible assets	$ 203,968	$ 198,593	$ 194,889	$ 190,655	$ 187,855
Tangible equity / tangible asset ratio	7.3 %	7.1 %	7.7 %	7.3 %	7.3 %
Tangible common equity / tangible asset ratio	6.3 %	6.1 %	6.4 %	6.0 %	6.0 %
Other data:					
Number of employees (Average full-time equivalent)	20,092	20,045	20,043	19,889	19,719
Number of domestic full-service branches (2)	968	978	975	972	969
ATM Count	1,560	1,577	1,585	1,603	1,606

(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.