

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) July 17, 2008

HUNTINGTON BANCSHARES INCORPORATED

(Exact name of registrant as specified in its charter)

Maryland	0-2525	31-0724920
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
Huntington Center 41 South High Street Columbus, Ohio		43287
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code (614) 480-8300

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))

Item 2.02. Results of Operations and Financial Condition.

On July 17, 2008, Huntington Bancshares Incorporated (“Huntington”) issued a news release announcing its earnings for the quarter ended June 30, 2008. Also on July 17, 2008, Huntington made a Quarterly Financial Review available on its web site, www.huntington-ir.com.

Huntington’s senior management will host an earnings conference call on July 17, 2008, at 1:00 p.m. EDT. The call may be accessed via a live Internet webcast at www.huntington-ir.com or through a dial-in telephone number at 800-223-1238; conference ID 52522284. Slides will be available at www.huntington-ir.com just prior to 1:00 p.m. EDT on July 17, 2008, for review during the call. A replay of the web cast will be archived in the Investor Relations section of Huntington’s web site at www.huntington-ir.com. A telephone replay will be available two hours after the completion of the call through July 31, 2008, at 800-642-1687; conference call ID 52522284.

The information contained or incorporated by reference in this Current Report on Form 8-K contains certain forward-looking statements, including certain plans, expectations, goals, projections, and statements, which are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors including: (1) deterioration in the loan portfolio could be worse than expected due to a number of factors such as the underlying value of the collateral could prove less valuable than otherwise assumed and assumed cash flows may be worse than expected; (2) merger revenue synergies may not be fully realized and/or within the expected timeframes; (3) changes in economic conditions; (4) movements in interest rates; (5) competitive pressures on product pricing and services; (6) success and timing of other business strategies; (7) the nature, extent, and timing of governmental actions and reforms; and (8) extended disruption of vital infrastructure. Additional factors that could cause results to differ materially from those described above can be found in Huntington’s 2007 Annual Report on Form 10-K, and documents subsequently filed by Huntington with the Securities and Exchange Commission. All forward-looking statements contained or incorporated by reference in this Current Report on Form 8-K are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

The information contained or incorporated by reference in Item 2.02 of this Form 8-K shall be treated as “filed” 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 “filed” 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 July 17, 2008.

Exhibit 99.2 — Quarterly Financial Review, June 2008.

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: July 17, 2008

By: /s/ Donald R. Kimble

Donald R. Kimble

Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 99.1	News release of Huntington Bancshares Incorporated, July 17, 2008.
Exhibit 99.2	Quarterly Financial Review, June 2008.

NEWS RELEASE

FOR IMMEDIATE RELEASE
July 17, 2008

Contacts:

<i>Analysts</i>		<i>Media</i>	
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HUNTINGTON BANCSHARES REPORTS:

- **2008 SECOND QUARTER NET INCOME OF \$101.4 MILLION, OR \$0.25 PER COMMON SHARE**
 - Includes a net negative impact of \$0.03 per common share from significant items
 - Annualized net charge-offs of 0.64%
 - \$56 million net increase in the allowance for credit losses to 1.80%
 - Removal of \$762 million of the Franklin loans from non-performing asset status
 - 9.03% Tier 1 capital ratio and 12.31% Total risk-based capital ratio
- **2008 FULL-YEAR REPORTED EARNINGS TARGET OF \$1.25-\$1.35 PER COMMON SHARE**

COLUMBUS, Ohio — Huntington Bancshares Incorporated (NASDAQ: HBAN; www.huntington.com) reported 2008 second quarter net income of \$101.4 million, or \$0.25 per common share. Earnings in the year-ago second quarter were \$80.5 million, or \$0.34 per common share.

Huntington also revised its 2008 full-year reported earnings target to \$1.25-\$1.35 per common share, down from the previously targeted amount of \$1.45-\$1.50 per common share. The reduction primarily reflected an assumed higher provision for loan and lease losses.

PERFORMANCE OVERVIEW

Performance compared with the 2008 first quarter included:

- Net income of \$0.25 per common share, compared with net income of \$0.35 per common share.
- Current quarter earnings were negatively impacted by \$0.03 per common share primarily reflecting merger/restructuring costs and net market-related losses. The 2008 first quarter earnings were positively impacted by \$0.03 per common share reflecting the significant items detailed in Table 1 below.

- Current quarter earnings per common share reflected a dilutive impact of \$0.03 per common share, related to the convertible preferred stock issuance in April.
- \$120.8 million of provision for credit losses, up from \$88.7 million in the first quarter, and \$55.6 million higher than net charge-offs of \$65.2 million, or an annualized 0.64% of average total loans and leases.
- 3.29% net interest margin, up from 3.23% in the 2008 first quarter, primarily reflecting improved pricing of core deposits and the funding provided by the convertible preferred capital issuance.
- 11% annualized linked-quarter growth in average total commercial loans and a 1% annualized linked-quarter increase in average total consumer loans.
- 1% annualized linked-quarter decline in average total core deposits, primarily reflecting a planned reduction in non-relationship collateralized public fund deposits.
- Strong linked-quarter growth in service charges on deposit accounts, other service charges, and non-MSR related mortgage banking income.
- \$7.3 million linked-quarter increase in total non-interest expense all attributable to the increase in merger/restructuring costs, with non-merger-related expenses reflecting our continued focus on improving expense efficiencies.
- \$3.4 million benefit to provision for income taxes, representing a reduction to the previously established capital loss carry-forward valuation allowance related to the value of Visa® shares held. The comparable tax benefit in the first quarter was \$11.1 million.
- 1.80% period-end allowance for credit losses (ACL) ratio, up from 1.67% at the end of the first quarter.
- 41% decrease in non-performing assets (NPAs), primarily reflecting:
 - 68% decline from Franklin Credit Management Corporation (Franklin) restructured loans, to \$368.4 million at June 30, 2008 from \$1.157 billion at the end of the prior quarter as the Tranche A portion was removed from non-performing status. Total Franklin loans declined 2% to \$1.130 billion as of June 30, 2008.
 - 42% increase in non-accrual loans (NALs) with most of the increase in commercial real estate (CRE) loans, including the single family home builder segment, and commercial and industrial (C&I) loans related to the residential development segment. Period-end NALs represented 1.30% of total loans and leases, up from 0.92% at March 31, 2008.
- 9.03% and 12.31% period-end Tier 1 and Total risk-based capital ratios, higher than 7.56% and 10.87%, respectively, at March 31, 2008, and well above the regulatory “well capitalized” thresholds of 6.0% and 10.0%, respectively. The “well capitalized” level is the highest regulatory capital designation.

“Despite a continued challenging credit environment, we are pleased with the performance of our core franchise,” said Thomas E. Hoaglin, chairman, president, and chief executive officer. “Our net interest margin rebounded nicely from the first quarter, reflecting market stabilization and more rational pricing in our markets. We grew loans in ten of our thirteen regions and increased demand deposits in a challenging market. We took steps to further enhance our balance sheet with the sale of \$473 million in mortgage loans and executed an on-balance sheet

securitization of \$887 million in automobile loans. Key fee income activities increased or rebounded from seasonally low first quarter levels and underlying operating expenses declined.”

“We accomplished our objective of significantly strengthening our capital,” he continued. “Our period end Tier 1 risk-based capital ratio improved to 9.03%, up from 7.56% at the end of the first quarter. This improvement reflected the convertible preferred securities that we issued in April, the impact of strategic asset sales and securitizations, and our second quarter retained earnings. We believe our capital level is well-positioned to navigate the current credit environment. Our Tier 1 capital ratio is one of the highest among our peer group.”

“Our credit quality performance was consistent with the expectations we announced on June 19,” he continued. “Our allowance for credit losses (ACL) increased \$56 million, or 13 basis points, and our net charge-offs ratio was 64 basis points, which is slightly less than our current 2008 full year net charge-off targeted range of 65-70 basis points. The economy remains weak in our markets and this continues to put stress on borrowers. As we entered this year, our expectation was that the economy would remain under stress and it is increasingly likely that we will not see any improvement until we are well into next year. We do not think the economic environment will get materially worse, but neither do we expect any near term relief. As such, we expect to continue to build our reserves and estimate that our year-end allowance for credit losses will be 10-20 basis points higher than June’s 1.80% level.”

Hoaglin said, “We continue to monitor closely our lending relationship with Franklin Credit Management Corporation. Second quarter cash flows from the Franklin loans again exceeded those required per terms of the 2007 fourth quarter restructuring agreement. This performance was reflected in our decision to move \$762 million out of non-performing asset status. All the Franklin loans, including those remaining classified as non-performing assets, continued to perform and accrue interest.”

“We are reducing our 2008 full-year earnings estimate to \$1.25-\$1.35 per share,” he said. “This reduction in our guidance from three months ago reflects second quarter performance, but mostly a continued building of our allowance for credit losses in the second half of the year, although at a slower pace than the first half. This earnings range is wider than our previous guidance due to economic uncertainty, especially regarding credit. We continue to expect good performance for the second half of the year, including a flat to slightly up net interest margin, modest loan and deposit growth, increases in key fee income activities, and improved expense efficiencies. We also remain confident that despite the current credit quality challenges, the actions we have taken over the last several years to reduce portfolio risk will result in overall better relative credit quality performance throughout this cycle,” he concluded.

SECOND QUARTER PERFORMANCE DISCUSSION

Significant Items Influencing Financial Performance Comparisons

Specific significant items impacting 2008 second quarter performance included (*see Table 1 below*):

- \$3.4 million (\$0.01 per common share) benefit to provision for income taxes, representing a reduction to the previously established capital loss carry-forward valuation allowance related to the value of Visa® shares held.

- \$14.6 million pre-tax (\$0.03 per common share) of merger/restructuring costs (see *Estimating the Impact on Balance Sheet and Income Statement Results Due to Acquisitions discussion*). We expect no further merger/restructuring expenses in 2008.
- \$6.8 million pre-tax (\$0.01 per common share) negative impact of net market-related losses consisting of:
 - \$7.2 million loss on the sale of non-performing, held-for-sale loans,
 - \$4.6 million of equity investment losses,
 - \$1.3 million net negative impact of mortgage servicing rights (MSR) hedging consisting of a net impairment loss of \$10.7 million included in non-interest income, partially offset by related net interest income benefit of \$9.4 million,
 - \$2.2 million gain on extinguishment of debt,
 - \$2.1 million of investment securities gains, and
 - \$2.1 million gain on the sale of \$473 million in mortgage loans.

Table 1 — Significant Items Impacting Earnings Performance Comparisons (1)

Three Months Ended (in millions, except per share)	Impact (2)	
	Pre-tax	EPS (3)
June 30, 2008 — GAAP earnings	\$101.4(3)	\$ 0.25
• Deferred tax valuation allowance benefit	3.4(3)	0.01
• Merger/restructuring costs	(14.6)	(0.03)
• Net market-related losses	(6.8)	(0.01)
March 31, 2008 — GAAP earnings	\$127.1(3)	\$ 0.35
• Aggregate impact of Visa® IPO	37.5	0.07
• Deferred tax valuation allowance benefit	11.1(3)	0.03
• Net market-related losses	(20.0)	(0.04)
• Asset impairment	(11.0)	(0.02)
• Merger costs	(7.3)	(0.01)
June 30, 2007 — GAAP earnings	\$ 80.5(3)	\$ 0.34
• Merger costs	(7.6)	(0.02)
• Net market-related losses	(3.5)	(0.01)

(1) Includes significant items with \$0.01 EPS impact or greater

(2) Favorable (unfavorable) impact on GAAP earnings; pre-tax unless otherwise noted

(3) After-tax; EPS reflected on a fully diluted basis

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

2008 Second Quarter versus 2007 Second Quarter

Fully taxable equivalent net interest income increased \$138.0 million, or 54%, from the year-ago quarter. This reflected the favorable impact of a \$16.6 billion, or 52%, increase in average earning assets, with \$14.6 billion representing an increase in average loans and leases, and a 3 basis point increase in the net interest margin to 3.29%. The increase in average earning assets, including loans and leases, was primarily Sky Financial merger-related. Table 2 details the \$14.6 billion reported increase in average loans and leases.

Table 2 — Loans and Leases — 2008 vs. 2007

(in billions)	Second Quarter		Change		Merger Related	Non-merger Related	
	2008	2007	Amount	%		Amount	% (1)
Average Loans and Leases							
Commercial and industrial	\$13.6	\$ 8.2	\$ 5.5	67%	\$ 4.8	\$ 0.7	5%
Commercial real estate	9.6	4.7	5.0	NM	4.0	1.0	11
Total commercial	23.2	12.8	10.4	81	8.7	1.7	8
Automobile loans and leases	4.6	3.9	0.7	18	0.4	0.2	6
Home equity	7.4	5.0	2.4	48	2.4	0.0	0
Residential mortgage	5.2	4.4	0.8	19	1.1	(0.3)	(5)
Other consumer	0.7	0.4	0.3	65	0.1	0.1	23
Total consumer	17.8	13.6	4.2	31	4.1	0.1	1
Total loans and leases	\$41.0	\$26.4	\$ 14.6	55%	\$12.8	\$ 1.8	5%

(1) = non-merger related / (prior period + merger-related)

The \$1.8 billion, or 5%, non-merger-related increase in average total loans and leases primarily reflected:

- \$1.7 billion, or 8%, increase in average total commercial loans, with growth reflected in both commercial and industrial (C&I) loans and commercial real estate (CRE) loans. The growth in CRE was primarily to existing borrowers with a focus on traditional income producing property types and was not related to residential developer segments.
- \$0.1 billion, or 1%, increase in average total consumer loans. This reflected growth in automobile loans and leases and other consumer loans, partially offset by a decline in residential mortgages due to loan sales in the current and year-ago quarters. Average home equity loans were little changed.

Table 3 details the \$13.8 billion reported increase in average total deposits.

Table 3 — Deposits — 2008 vs. 2007

<i>(in billions)</i>	Second Quarter		Change		Merger Related	Non-merger Related	
	2008	2007	Amount	%		Amount	% (1)
Average Deposits							
Demand deposits — non-interest bearing	\$ 5.1	\$ 3.6	\$ 1.5	41%	\$ 1.8	\$ (0.4)	(7)%
Demand deposits — interest bearing	4.1	2.4	1.7	70	1.5	0.2	6
Money market deposits	6.3	5.5	0.8	15	1.0	(0.2)	(3)
Savings and other domestic deposits	5.0	2.9	2.1	72	2.6	(0.5)	(9)
Core certificates of deposit	11.0	5.6	5.4	96	4.6	0.7	7
Total core deposits	31.4	20.0	11.4	57	11.5	(0.1)	(0)
Other deposits	6.6	4.3	2.3	54	1.3	1.0	17
Total deposits	\$38.0	\$24.3	\$ 13.8	57%	\$12.9	\$ 0.9	2%

(1) = non-merger related / (prior period + merger-related)

Most of the increase in average total deposits was merger-related. The \$0.9 billion non-merger-related increase reflected:

- \$1.0 billion, or 17%, growth in other deposits, primarily other domestic deposits over \$100,000, reflecting increases in commercial and public funds deposits.

Partially offset by:

- \$0.1 billion decrease in average total core deposits. This reflected a decline in non-interest bearing demand deposits, a planned reduction in non-relationship collateralized public fund deposits, as well as a decline in average savings and other domestic deposits and money market deposits, as customers continued to transfer funds from lower rate to higher rate accounts like certificates of deposits. Offsetting these declines was continued growth in core certificates of deposit, as well as in interest bearing demand deposits.

2008 Second Quarter versus 2008 First Quarter

Compared with the 2008 first quarter, fully taxable equivalent net interest income increased \$13.2 million, or 3%. This reflected the positive impact of a higher net interest margin and an increase in average earning assets, primarily loans. The net interest margin was 3.29% in the quarter, up 6 basis points. The 6 basis point increase reflected:

- 5 basis points positive impact primarily due to improved pricing of core deposits.
- 2 basis points increase related to the funding provided by the convertible preferred capital issuance.

Partially offset by:

- 1 basis point decrease related to earning asset mix.

Table 4 details the \$0.7 billion reported increase in average loans and leases.

Table 4 — Loans and Leases — 2Q08 vs. 1Q08

(in billions)	Second Quarter 2008	First Quarter 2008	Change	
			Amount	%
Average Loans and Leases				
Commercial and industrial	\$13.6	\$13.3	\$ 0.3	2%
Commercial real estate	9.6	9.3	0.3	3
Total commercial	23.2	22.6	0.6	3
Automobile loans and leases	4.6	4.4	0.2	3
Home equity	7.4	7.3	0.1	1
Residential mortgage	5.2	5.4	(0.2)	(3)
Other consumer	0.7	0.7	(0.0)	(2)
Total consumer	17.8	17.7	0.1	0
Total loans and leases	\$41.0	\$40.4	\$ 0.7	2%

The \$0.7 billion, or 2%, increase in average total loans and leases reflected 3% growth in average total commercial loans. The second quarter growth was comprised primarily of new or increased loan facilities to existing borrowers. This growth was not related to the single family home builder segment or funding interest coverage on existing construction loans. Average total consumer loans increased slightly, led by growth in automobile loans and leases and modest growth in home equity, partially offset by declines in residential mortgages and other consumer loans. During the quarter, \$473 million residential mortgage loans were sold to improve our interest rate risk position and overall balance sheet.

Table 5 details the \$0.1 billion increase in average total deposits.

Table 5 — Deposits — 2Q08 vs. 1Q08

(in billions)	Second Quarter 2008	First Quarter 2008	Change	
			Amount	%
Average Deposits				
Demand deposits — non-interest bearing	\$ 5.1	\$ 5.0	\$ 0.0	1%
Demand deposits — interest bearing	4.1	3.9	0.2	4
Money market deposits	6.3	6.8	(0.5)	(7)
Savings and other domestic deposits	5.0	5.0	0.0	1
Core certificates of deposit	11.0	10.8	0.2	1
Total core deposits	31.4	31.5	(0.1)	(0)
Other deposits	6.6	6.4	0.2	3
Total deposits	\$38.0	\$37.9	\$ 0.1	0%

Average total deposits were \$38.0 billion, up slightly compared with the prior quarter. There were changes between the various deposit account categories consisting of:

- \$0.2 billion, or 3%, increase in other deposits, reflecting an increase in brokered deposits.

Partially offset by:

- \$0.1 billion decline in average total core deposits. The primary driver of the change was a planned reduction in low margin collateralized public fund deposits.

Provision for Credit Losses

The provision for credit losses in the 2008 second quarter was \$120.8 million, up \$60.7 million from the year-ago quarter, and up \$32.2 million from the first quarter. The reported 2008 second quarter provision for credit losses exceeded net charge-offs by \$55.6 million. (See *Credit Quality Discussion*).

Non-Interest Income

2008 Second Quarter versus 2007 Second Quarter

Non-interest income increased \$80.2 million from the year-ago quarter. The \$68.7 million of merger-related non-interest income drove most of the increase. Table 6 details the \$80.2 million increase in reported total non-interest income.

Table 6 — Non-interest Income — 2Q08 vs. 2Q07

(in millions)	Second Quarter		Change		Merger Related	Non-merger Related	
	2008	2007	Amount	%		Amount	% (1)
Non-interest Income							
Service charges on deposit accounts	\$ 79.6	\$ 50.0	\$ 29.6	59%	\$24.1	\$ 5.5	7%
Trust services	33.1	26.8	6.3	24	7.0	(0.7)	(2)
Brokerage and insurance income	35.7	17.2	18.5	NM	17.1	1.4	4
Other service charges and fees	23.2	14.9	8.3	56	5.8	2.5	12
Bank owned life insurance income	14.1	10.9	3.2	30	1.8	1.4	11
Mortgage banking income (loss)	12.5	7.1	5.4	76	6.3	(0.9)	(7)
Securities gains (losses)	2.1	(5.1)	7.2	NM	0.3	6.9	NM
Other income	36.1	34.4	1.7	5	6.4	(4.7)	(12)
Total non-interest income	\$236.4	\$156.2	\$ 80.2	51%	\$68.7	\$ 11.5	5%

(1) = non-merger related / (prior period + merger-related)

The \$11.5 million, or 5%, non-merger-related increase reflected:

- \$6.9 million increase in securities gains, reflecting the current quarter's gain compared with a loss in the year-ago quarter.
- \$5.5 million, or 7%, increase in service charges on deposit accounts, primarily reflecting strong growth in personal service charge income.
- \$2.5 million, or 12%, increase in other service charges, reflecting higher debit card volume.

Partially offset by:

- \$4.7 million, or 12%, decrease in other income, primarily reflecting the current quarter's \$7.2 million loss on sale of held-for-sale loans, higher equity investment losses (\$4.6 million loss in the current quarter vs. \$2.3 million gain in the year-ago quarter), partially offset by higher automobile operating lease income (\$9.4 million in the current quarter vs. \$1.6 million in the year-ago quarter).

2008 Second Quarter versus 2008 First Quarter

Non-interest income increased \$0.7 million from the first quarter.

Table 7 — Non-interest Income — 2Q08 vs. 1Q08

<i>(in millions)</i>	Second Quarter	First Quarter	Change	
	2008	2008	Amount	%
Non-interest Income				
Service charges on deposit accounts	\$ 79.6	\$ 72.7	\$ 7.0	10%
Trust services	33.1	34.1	(1.0)	(3)
Brokerage and insurance income	35.7	36.6	(0.9)	(2)
Other service charges and fees	23.2	20.7	2.5	12
Bank owned life insurance income	14.1	13.8	0.4	3
Mortgage banking income (loss)	12.5	(7.1)	19.6	NM
Securities gains (losses)	2.1	1.4	0.6	45
Other income	36.1	63.5	(27.5)	(43)
Total non-interest income	\$236.4	\$235.8	\$ 0.7	0%

This \$0.7 million increase reflected:

- \$19.6 million increase in mortgage banking income. This reflected a \$3.5 million, or 20%, increase in core mortgage banking activities, primarily secondary marketing and servicing fees, a \$2.1 million gain on sale of mortgage loans, and a \$14.0 million lower negative MSR valuation impact reflecting the current quarter's \$10.7 million negative MSR valuation impact, compared with a \$24.7 million negative MSR valuation impact in the prior quarter. These negative MSR valuation impacts are partially offset by a net interest margin benefit from the hedging assets.
- \$7.0 million, or 10%, increase in service charges on deposit accounts, primarily reflecting a seasonal increase in personal service charges.
- \$2.5 million, or 12%, increase in other service charges and fees, reflecting a seasonal increase in debit card fees.

Partially offset by:

- \$27.5 million, or 43%, decrease in other income. The first quarter included a \$25.1 million gain related to the Visa® IPO and a \$5.9 million venture capital loss. The second quarter included a \$7.2 million loss on loans held-for-sale, a \$1.9 million decline in equity investment income (\$4.6 million loss in the current quarter vs. \$2.7 million loss in the prior quarter), a \$3.3 million decline in derivatives income, and a \$3.5 million increase in automobile operating lease income.

Non-interest Expense

2008 Second Quarter versus 2007 Second Quarter

Non-interest expense increased \$133.1 million from the year-ago quarter. The \$135.7 million of merger-related expenses and \$7.0 million of higher merger/restructuring costs drove the increase, as non-merger-related expenses declined \$9.5 million, or 2%. Table 8 details the \$133.1 million increase in reported total non-interest expense.

Table 8 — Non-interest Expense — 2008 vs. 2007

(in millions)	Second Quarter		Change		Merger Related	Merger / Restruct. Costs	Non-merger Related	
	2008	2007	Amount	%			Amount	% (1)
Non-interest Expense								
Personnel costs	\$200.0	\$135.2	\$ 64.8	48%	\$ 68.3	\$ 10.0	\$ (13.5)	(6)%
Outside data processing and other services	30.2	25.7	4.5	17	12.3	(5.0)	(2.8)	(9)
Net occupancy	27.0	19.4	7.6	39	10.2	1.7	(4.3)	(14)
Equipment	25.7	17.2	8.6	50	4.8	2.8	1.0	4
Amortization of intangibles	19.3	2.5	16.8	NM	16.5	—	0.3	2
Marketing	7.3	9.0	(1.6)	(18)	4.4	(1.6)	(4.5)	(38)
Professional services	13.8	8.1	5.7	70	2.7	(1.0)	3.9	40
Telecommunications	6.9	4.6	2.3	50	2.2	0.0	0.1	1
Printing and supplies	4.8	3.7	1.1	30	1.4	0.0	(0.3)	(6)
Other expense	42.9	19.3	23.5	NM	13.0	(0.1)	10.5	33
Total non-interest expense	\$377.8	\$244.7	\$133.1	54%	\$135.7	\$ 7.0	\$ (9.5)	(2)%

(1) = non-merger related / (prior period + merger-related)

The \$9.5 million, or 2%, non-merger-related decline reflected:

- \$13.5 million, or 6%, decline in personnel expense, reflecting the benefit of merger efficiencies, including the impact of a 667 person reduction, or 6%, in full-time equivalent staff from December 31, 2007.
- \$4.5 million, or 38%, decline in marketing expense.
- \$4.3 million, or 14%, decline in net occupancy expense reflecting merger efficiencies.
- \$2.8 million, or 9%, decline in outside data processing and other services, reflecting merger efficiencies.

Partially offset by:

- \$10.5 million, or 33%, increase in other expense. This increase primarily reflected a \$6.3 million increase in automobile operating lease expense and a \$6.0 million increase in OREO expenses, partially offset by a \$1.9 million decline in gains from the extinguishment of debt (\$2.2 million in the current quarter vs. \$4.1 million in the year-ago quarter).
- \$3.9 million, or 40%, increase in professional services expense, reflecting increased collection costs.

2008 Second Quarter versus 2008 First Quarter

Non-interest expense increased \$7.3 million, or 2%, from the 2008 first quarter, reflecting increased merger/restructuring costs. Table 9 details the \$7.3 million increase in reported total non-interest expense.

Table 9 — Non-interest Expense — 2008 vs. 1Q08

(in millions)	Second Quarter 2008	First Quarter 2008	Change		Merger / Restruct. Costs	Non-merger Related	
			Amount	%		Amount	% (1)
Non-interest Expense							
Personnel costs	\$200.0	\$201.9	\$ (2.0)	(1)%	\$ 7.8	\$ (9.7)	(5)%
Outside data processing and other services	30.2	34.4	(4.2)	(12)	(4.3)	0.1	0
Net occupancy	27.0	33.2	(6.3)	(19)	1.4	(7.6)	(22)
Equipment	25.7	23.8	1.9	8	2.7	(0.8)	(3)
Amortization of intangibles	19.3	18.9	0.4	2	—	0.4	2
Marketing	7.3	8.9	(1.6)	(18)	(0.1)	(1.5)	(17)
Professional services	13.8	9.1	4.7	51	0.4	4.3	45
Telecommunications	6.9	6.2	0.6	10	(0.6)	1.2	21
Printing and supplies	4.8	5.6	(0.9)	(15)	(0.0)	(0.8)	(15)
Other expense	42.9	28.3	14.5	51	0.0	14.5	51
Total non-interest expense	\$377.8	\$370.5	\$ 7.3	2%	\$ 7.3	\$ 0.0	0%

(1) = non-merger related / (prior period + merger-related)

Non-merger-related expenses were flat, and reflected:

- \$14.5 million, or 51%, increase in other expense. The first quarter included a \$12.4 million Visa® indemnification reversal and a \$2.6 million asset impairment expense. The second quarter included a \$2.7 million increase in automobile operating lease expense and a \$2.7 million increase in OREO expenses, partially offset by a \$2.2 million gain from debt extinguishment.
- \$4.3 million, or 45%, increase in professional services reflecting increased collection costs.

Partially offset by:

- \$9.7 million, or 5%, decrease in personnel costs, reflecting seasonally lower payroll taxes and lower headcount.
- \$7.6 million, or 22%, decrease in net occupancy expense, reflecting higher seasonal expenses in the prior quarter, and the prior quarter's \$2.5 million write down of leasehold improvements in our Cleveland main office.

Income Taxes

The provision for income taxes in the 2008 second quarter was \$26.3 million, resulting in an effective tax rate of 20.6%. The effective tax rate included a \$3.4 million benefit to provision for income taxes, representing a reduction to the previously established capital loss carry-forward valuation allowance related to the value of Visa® shares held. The effective tax rate for the second half of 2008 is expected to be in a range of 24%-26%.

Franklin Credit Management Relationship

At June 30, 2008, total exposure to Franklin was \$1.130 billion, down \$27 million, or 2%, from \$1.157 billion at March 31, 2008. This relationship continued to perform and accrue interest. In the second half of 2008, our proportion of payments received is expected to increase to our pro-rata participation level, following satisfaction of certain terms of the restructuring agreement, which provided for a more rapid amortization on a certain participant's portion of the

debt. There were no Franklin-related net charge-offs or provision for credit losses in the current or prior quarter. At June 30, 2008, the specific allowance for loan and lease losses for Franklin was \$115.3 million, unchanged from March 31, 2008. The cash flow generated by the underlying collateral continued to exceed that required per terms of the 2007 fourth quarter restructuring agreement. As a result, and as announced June 19, 2008, the \$762 million Tranche A portion of our Franklin exposure was moved out of the troubled debt restructuring non-performing asset classification based on 2008 first half and continued expected cash flow performance.

Credit Quality

Credit quality performance in the 2008 second quarter was consistent with expectations announced on June 19, 2008. The reserve increase reflected the impact of the continued economic weakness across our Midwest markets. These economic factors influenced the performance of net charge-offs (NCOs) and non-accrual loans (NALs). To maintain the adequacy of our reserves, there was a commensurate significant increase in the provision for credit losses (*see Provision for Credit Losses discussion*) in order to increase the absolute and relative levels of our allowance for credit losses (ACL).

Net Charge-Offs

Total net charge-offs for the 2008 second quarter were \$65.2 million, or an annualized 0.64% of average total loans and leases. Second quarter net charge-offs in the year-ago quarter were \$34.5 million, or an annualized 0.52%. Total net charge-offs in the 2008 first quarter were \$48.4 million, or an annualized 0.48%.

Total commercial net charge-offs for the 2008 second quarter were \$27.5 million, or an annualized 0.47%, compared with 2007 second quarter net charge-offs of \$20.5 million, or 0.64%. Total commercial net charge-offs in the 2008 first quarter were \$15.0 million, or an annualized 0.27%. Of the current quarter's total commercial net charge-offs, C&I loan net charge-offs were \$12.4 million, or an annualized 0.36%, and CRE loan net charge-offs were \$15.1 million, or an annualized 0.63%.

Total consumer net charge-offs in the current quarter were \$37.8 million, or an annualized 0.85%. This was higher than an annualized 0.41% in the year-ago period and 0.75% in the prior quarter.

Automobile loan and lease net charge-offs were \$11.5 million, or an annualized 1.01% in the current quarter, up from 0.45% in the year-ago period but consistent with 1.02% in the prior period. This level reflected a slightly lower level of annualized automobile loan net charge-offs compared with the prior quarter, but an increase in annualized automobile lease net charge-offs. The declining balances of automobile direct financing leases, coupled with the fact that no new automobile direct financing leases are being originated, increases the potential for volatility in reported automobile direct financing lease net charge-offs. Both the automobile loan and lease net charge-offs were also negatively impacted by the lack of recovery in used car prices. It is our expectation that the automobile loan and lease net charge-off ratio for the 2008 second half will be consistent with the 2008 first half.

Home equity net charge-offs in the 2008 second quarter were \$14.0 million, or an annualized 0.76%, up from an annualized 0.43%, in the year-ago quarter but down from an annualized

0.80% in the prior quarter. This portfolio continues to be impacted by the general housing market slowdown. The losses were evident across our footprint, but are lower in our Columbus and Cincinnati markets. Our expectation is that 2008 second half performance will be consistent with the 2008 first half, as the small broker-originated portfolio continues to decline, and our enhanced loss mitigation programs positively impact performance. We continue to believe our home equity net charge-off experience will compare very favorably to the industry.

Residential mortgage net charge-offs were \$4.3 million, or an annualized 0.33% of related average balances. This was up from an annualized 0.16% in the year-ago quarter and from an annualized 0.22% in the prior quarter. We expect residential mortgage net charge-offs will remain under modest upward pressure from the 2008 first half level for the remainder of 2008, given our limited exposure to non-traditional mortgages.

Non-accrual Loans and Non-performing Assets

Non-accrual loans (NALs) were \$535.0 million at June 30, 2008, and represented 1.30% of total loans and leases. This compared with \$211.5 million, or 0.79%, at the end of the year-ago period, and \$377.4 million, or 0.92%, at March 31, 2008. The \$157.7 million, or 42%, increase in NALs from the end of the prior quarter, primarily reflected a \$78.7 million, or 43%, increase in CRE NALs and a \$59.5 million, or 58%, increase in C&I NALs. Residential mortgage and home equity NALs increased 25%, and 12%, respectively, also reflecting the overall economic weakness in our markets.

Non-performing assets (NPAs), which include NALs, were \$993.1 million at June 30, 2008. This compared with \$261.2 million at the end of the year-ago period and \$1.678 billion at March 31, 2008. The \$684.7 million, or 41%, decrease in NPAs from the end of the prior quarter reflected:

- \$789.0 million, or 68%, reduction in restructured Franklin loans, primarily reflecting the removal of the Tranche A portion of the total Franklin loans based on the 2008 first half and continued expected cash flow performance.
- \$51.6 million, or 78%, reduction in impaired loans held-for-sale, primarily reflecting loan sales.
- \$1.5 million decline in other real estate.

Partially offset by:

- \$157.7 million increase in NALs as discussed above.

The over 90-day delinquent, but still accruing, ratio was 0.33% at June 30, 2008, up from 0.25% at the end of the year-ago quarter, but down from 0.37% at March 31, 2008. The 4 basis point decrease in the 90-day delinquent ratio from March 31, 2008, reflected a 4 basis point decrease in the total commercial loan 90-day delinquent ratio to 0.14% from 0.18%, and a 3 basis point decrease in the total consumer loan 90-day delinquent ratio to 0.59% from 0.62%.

Allowances for Credit Losses (ACL)

We maintain two reserves, both of which are available to absorb probable credit losses: the allowance for loan and lease losses (ALLL) and the allowance for unfunded loan commitments and letters of credit (AULC). When summed together, these reserves constitute the total ACL.

At June 30, 2008, the ALLL was \$679.4 million, up from \$307.5 million a year ago and from \$627.6 million at March 31, 2008. Expressed as a percent of period-end loans and leases, the ALLL ratio at June 30, 2008, was 1.66%, up from 1.15% a year ago and from 1.53% at March 31, 2008. The \$51.8 million increase from the end of the prior quarter primarily reflected the impact of the continued economic weakness across our Midwest markets. Given the current market conditions, we believe the increase in the ALLL is prudent and appropriate. At June 30, 2008, the specific ALLL related to Franklin was \$115.3 million, unchanged from March 31, 2008.

Table 10 shows the change in the ALLL ratio and each reserve component for the 2008 second quarter and for the 2008 first quarter and 2007 second quarter.

Table 10 — Components of ALLL as Percent of Total Loans and Leases

	2Q08	1Q08	2Q07	2Q08 change from	
				1Q08	2Q07
Transaction reserve ⁽¹⁾	1.45%	1.34%	0.94%	0.11%	0.51%
Economic reserve	0.21	0.19	0.21	0.02	—
Total ALLL	1.66%	1.53%	1.15%	0.13%	0.51%

(1) Includes specific reserve

The ALLL as a percent of NALs was 127% at June 30, 2008, down from 145% a year ago and from 166% at March 31, 2008. At June 30, 2008, the AULC was \$61.3 million, up from \$41.6 million at the end of the year-ago quarter, and from \$57.6 million at March 31, 2008.

On a combined basis, the ACL as a percent of total loans and leases at June 30, 2008, was 1.80%, up from 1.30% a year ago and from 1.67% at March 31, 2008. The ACL as a percent of NALs was 138% at June 30, 2008, down from 165% a year ago and from 182% at March 31, 2008.

Capital

At June 30, 2008, the regulatory Tier 1 and Total risk-based capital ratios were 9.03% and 12.31%, respectively, up from 7.56% and 10.87%, respectively, at March 31, 2008. Both ratios are well above the regulatory “well capitalized” thresholds of 6.0% and 10.0%, respectively. The “well capitalized” level is the highest regulatory capital designation.

No shares were repurchased during the quarter. Though there are currently 3.9 million shares remaining available for repurchase under the current authorization announced April 20, 2006, no future share repurchases are currently contemplated.

2008 OUTLOOK

When earnings guidance is given, it is our practice to do so on a GAAP basis, unless otherwise noted. Such guidance includes the expected results of all significant forecasted activities. However, guidance typically excludes selected items where the timing and financial impact is uncertain until the impact can be reasonably forecasted, as well as potential unusual or one-time items.

Our expectation for 2008 is that the Midwest economic environment will continue to be weak. We will continue to target our interest rate risk position at our customary relatively neutral position.

The assumptions listed below form the basis for our 2008 full-year earnings outlook.

- Second half 2008 net interest margin flat to slightly up from the 2008 second quarter, reflecting improved loan and deposit pricing.
- Second half 2008 average total loan growth in the low-single digit range from the 2008 second quarter level adjusted for the mortgage loan sale, with commercial loans in the mid-single digit range and consumer loans being relatively flat.
- Second half 2008 average core deposit growth in the low to mid-single digit range from the 2008 second quarter level.
- Second half 2008 non-interest income growth in the low-single digit range from the annualized 2008 second quarter non-interest income level adjusted for the significant items noted earlier (see *Significant Items Influencing Financial Performance Comparisons discussion and Table 1*).
- Second half 2008 non-interest expenses that are down slightly from the annualized 2008 second quarter non-interest expense level adjusted for the significant items noted earlier (see *Significant Items Influencing Financial Performance Comparisons discussion and Table 1*).
- \$21 million, or \$0.03 per common share, gain on extinguishment of debt transaction on June 30, 2008, that settled in early July and will be recognized in the third quarter results.
- No other significant net market-related gains or losses.
- 10-20 basis point increase by year end in the ACL ratio from the 1.80% level at the end of the 2008 second quarter, continuing to reflect the general stress in the market. Full-year net charge-offs in the 65-70 basis point range.
- No share repurchases.
- The effective tax rate for the second half 2008 in a range of 24%-26%.

With the above assumptions, earnings for full year 2008 are targeted for \$1.25-\$1.35 per common share.

Conference Call / Webcast Information

Huntington's senior management will host an earnings conference call on Thursday, July 17, 2008, at 1:00 p.m. (Eastern Daylight Time). The call may be accessed via a live Internet webcast at www.huntington-ir.com or through a dial-in telephone number at **800-223-1238**; conference ID **52522284**. Slides will be available at www.huntington-ir.com just prior to 1:00 p.m. (Eastern Daylight Time) on July 17, 2008, for review during the call. A replay of the webcast will be archived in the Investor Relations section of Huntington's web site www.huntington.com. A telephone replay will be available two hours after the completion of the call through July 31, 2008, at 800-642-1687; conference ID 52522284.

Forward-looking Statement

This press release contains certain forward-looking statements, including certain plans, expectations, goals, projections, and statements, which are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors including: (1) deterioration in the loan portfolio could be worse than expected due to a number of factors such as the underlying value of the collateral could prove less valuable than otherwise assumed and assumed cash flows may be worse than expected; (2) merger revenue synergies may not be fully realized and/or within the expected timeframes; (3) changes in economic conditions; (4) movements in interest rates; (5) competitive pressures on product pricing and services; (6) success and timing of other business strategies; (7) the nature, extent, and timing of governmental actions and reforms; and (8) extended disruption of vital infrastructure. Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2007 Annual Report on Form 10-K, and documents subsequently filed by Huntington with the Securities and Exchange Commission. All forward-looking statements included in this release are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

Basis of Presentation

Use of Non-GAAP Financial Measures

This earnings release 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 release, the Quarterly Financial Review supplement to this earnings release, or the 2008 second quarter earnings conference call slides, which can be found on Huntington's website at huntington-ir.com.

Significant Items

Certain components of the Income Statement are naturally subject to more volatility than others. As a result, analysts/investors may view such items differently in their assessment of performance compared with their expectations and/or any implications resulting from them on their assessment of future performance trends. It is a general practice of analysts/investors to try and determine their perception of what "underlying" or "core" earnings performance is in any given reporting period, as this typically forms the basis for their estimation of performance in future periods.

Therefore, Management believes the disclosure of certain "Significant Items" in current and prior period results aids analysts/investors in better understanding corporate performance so that they can ascertain for themselves what, if any, items they may wish to include/exclude from their analysis of performance; i.e., within the context of determining how that performance differed from their expectations, as well as how, if at all, to adjust their estimates of future performance accordingly.

To this end, Management has adopted a practice of listing as "Significant Items" in its external disclosure documents (e.g., earnings press releases, investor presentations, Forms 10-Q and 10-K) individual and/or particularly volatile items that impact the current period results by \$0.01 per share or more. *(The one exception is the provision for credit losses discussed below)*. Such "Significant Items" generally fall within one of two categories: timing differences and other items.

Timing Differences

Part of the company's regular business activities are by their nature volatile; e.g. capital markets income, gains and losses on the sale of loans, etc. While such items may generally be expected to occur within a full-year reporting period, they may vary significantly from period to period. Such items are also typically a component of an Income Statement line item and not, therefore, readily discernable. By specifically disclosing such items, analysts/investors can better assess how, if at all, to adjust their estimates of future performance.

Other Items

From time to time, an event or transaction might significantly impact revenues, expenses, or taxes in a particular reporting period that are judged to be one-time, short-term in nature, and/or materially outside typically expected performance. Examples would be (1) merger costs as they typically impact expenses for only a few quarters during the period of transition; e.g., restructuring charges, asset valuation adjustments, etc.; (2) changes in an accounting principle; (3) one-time tax assessments/refunds; (4) a large gain/loss on the sale of an asset; (5) outsized commercial loan net charge-offs related to fraud; etc. In addition, for the periods covered by this release, the impact of the Franklin restructuring is deemed to be a significant item due to its unusually large size and because it was acquired in the Sky Financial merger and thus it is not representative of our typical underwriting criteria. By disclosing such items, analysts/investors can better assess how, if at all, to adjust their estimates of future performance.

Provision for Credit Losses

While the provision for credit losses may vary significantly between periods, Management typically excludes it from the list of "Significant Items", unless in Management's view, there is a significant specific credit(s), which is causing distortion in the period.

Provision expense is always an assumption in analyst/investor expectations of earnings and there is apparent agreement among them that provision expense is included in their definition of "underlying" or "core" earnings unlike "timing differences" or "other items". In addition, provision expense is an individual Income Statement line item so its value is easily known and, except in very rare situations, the amount in any reporting period always exceeds \$0.01 per share. In addition, the factors influencing the level of provision expense receive detailed additional disclosure and analysis so that analysts/investors have information readily available to understand the underlying factors that result in the reported provision expense amount.

In addition, provision expense trends usually increase/decrease in a somewhat orderly pattern in conjunction with credit quality cycle changes; i.e., as credit quality improves provision expense generally declines and vice versa. While they may have differing views regarding magnitude and/or trends in provision expense, every analyst and most investors incorporate a provision expense estimate in their financial performance estimates.

Other Exclusions

"Significant Items" for any particular period are not intended to be a complete list of items that may significantly impact future periods. A number of factors, including those described in Huntington's 2007 Annual Report on Form 10-K and other factors described from time to time in Huntington's other filings with the Securities and Exchange Commission, could significantly impact future periods.

Estimating the Impact on Balance Sheet and Income Statement Results Due to Acquisitions

The merger with Sky Financial Group Inc. (Sky Financial) was completed on July 1, 2007. At the time of acquisition, Sky Financial had assets of \$16.8 billion, including \$13.3 billion of loans, and core deposits of \$12.0 billion. Sky Financial results were fully included in our consolidated results for the full 2007 third quarter, and will impact all quarters thereafter. As a result, performance comparisons of 2008 second quarter performance to comparable year-ago periods are affected, as Sky Financial results were not included in the year-ago periods. Comparisons of the 2008 second quarter performance compared with year-ago periods are impacted as follows:

- Increased reported average balance sheet, revenue, expense, and the absolute level of certain credit quality results (e.g., amount of net charge-offs).
- Increased reported non-interest expense items because of costs incurred as part of merger integration activities, most notably employee retention bonuses, outside programming services related to systems

conversions, occupancy expenses, and marketing expenses related to customer retention initiatives.

Given the significant impact of the merger on reported 2008 and 2007 results, management believes that an understanding of the impacts of the merger is necessary to understand better underlying performance trends. When comparing post-merger period results to pre-merger periods, the following terms are used when discussing financial performance:

- “Merger-related” refers to amounts and percentage changes representing the impact attributable to the merger.
- “Merger costs” represent non-interest expenses primarily associated with merger integration activities, including severance expense for key executive personnel.
- “Non-merger-related” refers to performance not attributable to the merger, and includes “merger efficiencies”, which represent non-interest expense reductions realized because of the merger.

The following methodology has been implemented to estimate the approximate effect of the Sky Financial merger used to determine “merger-related” impacts.

Balance Sheet Items

For loans and leases, as well as core deposits, Sky Financial’s balances as of June 30, 2007, adjusted for consolidating, merger, and purchase accounting adjustments, are used in the comparison. To estimate the impact on 2008 second quarter average balances, it was assumed that the June 30, 2007 balances, as adjusted, remained constant throughout the 2007 third quarter and all subsequent periods.

Income Statement Items

For income statement line items, Sky Financial’s actual results for the first six months of 2007, adjusted for the impact of unusual items and purchase accounting adjustments, were determined. This six-month adjusted amount was divided by two to estimate a quarterly amount. This results in an approximate quarterly impact as the methodology does not adjust for any unusual items or seasonal factors in Sky Financial’s 2007 six-month results. Nor does it consider any revenue or expense synergies realized since the merger date. This same estimated amount will also be used in all subsequent quarterly reporting periods. The one exception to this methodology of holding the estimated quarterly impact constant relates to the amortization of intangibles expense where the amount is known and is therefore used.

Table 11 below provides detail of changes to selected reported results to quantify the impact of the Sky Financial merger using this methodology:

Table 11 — Estimated Impact of Sky Financial Merger

2008 Second Quarter versus 2007 Second Quarter

(in millions)	Second Quarter		Change		Merger Related	Non-merger Related	
	2008	2007	Amount	%		Amount	% (1)
Average Loans and Leases							
Commercial and industrial	\$13,631	\$ 8,167	\$ 5,464	66.9%	\$ 4,775	\$ 689	5.3%
Commercial real estate	9,601	4,651	4,950	NM	3,971	979	11.4
Total commercial	23,232	12,818	10,414	81.2	8,746	1,668	7.7
Automobile loans and leases	4,551	3,873	678	17.5	432	246	5.7
Home equity	7,365	4,973	2,392	48.1	2,385	7	0.1
Residential mortgage	5,178	4,351	827	19.0	1,112	(285)	(5.2)
Other consumer	699	424	275	64.9	143	132	23.3
Total consumer	17,793	13,621	4,172	30.6	4,072	100	0.6
Total loans and leases	\$41,025	\$26,439	\$14,586	55.2%	\$12,818	\$ 1,768	4.5%

(1) = non-merger related / (prior period + merger-related)

Average Deposits							
Demand deposits — non-interest bearing	\$ 5,061	\$ 3,591	\$ 1,470	40.9%	\$ 1,829	\$(359)	(6.6)%
Demand deposits — interest bearing	4,086	2,404	1,682	70.0	1,460	222	5.7
Money market deposits	6,267	5,466	801	14.7	996	(195)	(3.0)
Savings and other domestic deposits	5,047	2,931	2,116	72.2	2,594	(478)	(8.7)
Core certificates of deposit	10,952	5,591	5,361	95.9	4,630	731	7.2
Total core deposits	31,413	19,983	11,430	57.2	11,509	(79)	(0.3)
Other deposits	6,614	4,290	2,324	54.2	1,342	982	17.4
Total deposits	\$38,027	\$24,273	\$13,754	56.7%	\$12,851	\$ 903	2.4%

(1) = non-merger related / (prior period + merger-related)

(in thousands)	Second Quarter		Change		Merger Related	Merger / Restruct. Costs	Non-merger Related	
	2008	2007	Amount	%			Amount	% (1)
Net interest income — FTE	\$395,490	\$257,518	\$137,972	53.6%	\$151,592		\$(13,620)	(3.3)%

Non-interest Income							
Service charges on deposit accounts	\$ 79,630	\$ 50,017	\$ 29,613	59.2%	\$ 24,110	\$ 5,503	7.4%
Trust services	33,089	26,764	6,325	23.6	7,009	(684)	(2.0)
Brokerage and insurance income	35,694	17,199	18,495	NM	17,061	1,434	4.2
Other service charges and fees	23,242	14,923	8,319	55.7	5,800	2,519	12.2
Bank owned life insurance income	14,131	10,904	3,227	29.6	1,807	1,420	11.2
Mortgage banking income (loss)	12,502	7,122	5,380	75.5	6,256	(876)	(6.5)
Securities gains (losses)	2,073	(5,139)	7,212	NM	283	6,929	NM
Other income	36,069	34,403	1,666	4.8	6,390	(4,724)	(11.6)
Total non-interest income	\$236,430	\$156,193	\$ 80,237	51.4%	\$ 68,716	\$ 11,521	5.1%

(1) = non-merger related / (prior period + merger-related)

Non-interest Expense								
Personnel costs	\$199,991	\$135,191	\$ 64,800	47.9%	\$ 68,250	\$10,019	\$(13,469)	(6.3)%
Outside data processing and other services	30,186	25,701	4,485	17.5	12,262	(4,969)	(2,808)	(8.5)
Net occupancy	26,971	19,417	7,554	38.9	10,184	1,702	(4,332)	(13.8)
Equipment	25,740	17,157	8,583	50.0	4,799	2,799	985	4.0
Amortization of intangibles	19,327	2,519	16,808	NM	16,481	—	327	1.7
Marketing	7,339	8,986	(1,647)	(18.3)	4,361	(1,551)	(4,457)	(37.8)
Professional services	13,752	8,101	5,651	69.8	2,707	(995)	3,939	40.1
Telecommunications	6,864	4,577	2,287	50.0	2,224	3	60	0.9
Printing and supplies	4,757	3,672	1,085	29.5	1,374	19	(308)	(6.1)
Other expense	42,876	19,334	23,542	NM	13,048	(52)	10,546	32.6
Total non-interest expense	\$377,803	\$244,655	\$133,148	54.4%	\$135,690	\$ 6,975	\$(9,517)	(2.5)%

(1) = non-merger related / (prior period + merger-related)

2008 Second Quarter versus 2008 First Quarter

(in millions)	Second	First	Change	
	Quarter 2008	Quarter 2008	Amount	%
Average Loans and Leases				
Commercial and industrial	\$13,631	\$13,343	\$ 288	2.2%
Commercial real estate	9,601	9,287	314	3.4
Total commercial	23,232	22,630	602	2.7
Automobile loans and leases	4,551	4,399	152	3.5
Home equity	7,365	7,274	91	1.3
Residential mortgage	5,178	5,351	(173)	(3.2)
Other consumer	699	713	(14)	(2.0)
Total consumer	17,793	17,737	56	0.3
Total loans and leases	\$41,025	\$40,367	\$ 658	1.6%

Average Deposits				
Demand deposits — non-interest bearing	\$ 5,061	\$ 5,034	\$ 27	0.5%
Demand deposits — interest bearing	4,086	3,934	152	3.9
Money market deposits	6,267	6,753	(486)	(7.2)
Savings and other domestic deposits	5,047	5,004	43	0.9
Core certificates of deposit	10,952	10,796	156	1.4
Total core deposits	31,413	31,521	(108)	(0.3)
Other deposits	6,614	6,410	204	3.2
Total deposits	\$38,027	\$37,931	\$ 96	0.3%

(in thousands)	Second	First	Change		Merger / Restruct. Costs	Non-merger Related	
	Quarter 2008	Quarter 2008	Amount	%		Amount	% (1)
Net interest income — FTE	\$395,490	\$382,326	\$ 13,164	3.4%		\$ 13,164	3.4%

Non-interest Income							
Service charges on deposit accounts	\$ 79,630	\$ 72,668	\$ 6,962	9.6%		\$ 6,962	9.6%
Trust services	33,089	34,128	(1,039)	(3.0)		(1,039)	(3.0)
Brokerage and insurance income	35,694	36,560	(866)	(2.4)		(866)	(2.4)
Other service charges and fees	23,242	20,741	2,501	12.1		2,501	12.1
Bank owned life insurance income	14,131	13,750	381	2.8		381	2.8
Mortgage banking income (loss)	12,502	(7,063)	19,565	NM		19,565	NM
Securities gains (losses)	2,073	1,429	644	45.1		644	45.1
Other income	36,069	63,539	(27,470)	(43.2)		(27,470)	(43.2)
Total non-interest income	\$236,430	\$235,752	\$ 678	0.3%		\$ 678	0.3%

(1) = non-merger related / (prior period + merger-related)

Non-interest Expense							
Personnel costs	\$199,991	\$201,943	\$ (1,952)	(1.0)%	\$ 7,775	\$ (9,727)	(4.6)%
Outside data processing and other services	30,186	34,361	(4,175)	(12.2)	(4,305)	130	0.4
Net occupancy	26,971	33,243	(6,272)	(18.9)	1,359	(7,631)	(22.1)
Equipment	25,740	23,794	1,946	8.2	2,703	(757)	(2.9)
Amortization of intangibles	19,327	18,917	410	2.2	—	410	2.2
Marketing	7,339	8,919	(1,580)	(17.7)	(67)	(1,513)	(17.1)
Professional services	13,752	9,090	4,662	51.3	399	4,263	44.9
Telecommunications	6,864	6,245	619	9.9	(591)	1,210	21.4
Printing and supplies	4,757	5,622	(865)	(15.4)	(27)	(838)	(15.0)
Other expense	42,876	28,347	14,529	51.3	28	14,501	51.1
Total non-interest expense	\$377,803	\$370,481	\$ 7,322	2.0%	\$ 7,274	\$ 48	0.0%

(1) = non-merger related / (prior period + merger-related)

2008 Six Months versus 2007 Six Months

(in millions)	Six Months Ended June 30,		Change		Merger Related	Non-merger Related	
	2008	2007	Amount	%		Amount	% (1)
Average Loans and Leases							
Commercial and industrial	\$13,487	\$ 8,077	\$ 5,410	67.0%	\$ 4,775	\$ 635	4.9%
Commercial real estate	9,444	4,563	4,881	NM	3,971	910	10.7
Total commercial	22,931	12,640	10,291	81.4	8,746	1,545	7.2
Automobile loans and leases	4,475	3,893	582	14.9	432	150	3.5
Home equity	7,320	4,943	2,377	48.1	2,385	(8)	(0.1)
Residential mortgage	5,264	4,423	841	19.0	1,112	(271)	(4.9)
Other consumer	706	423	283	66.9	143	140	24.7
Total consumer	17,765	13,682	4,083	29.8	4,072	11	0.1
Total loans and leases	\$40,696	\$26,322	\$14,374	54.6%	\$12,818	\$ 1,556	4.0%

(1) = non-merger related / (prior period + merger-related)

Average Deposits							
Demand deposits — non-interest bearing	\$ 5,047	\$ 3,561	\$ 1,486	41.7%	\$ 1,829	\$(343)	(6.4)%
Demand deposits — interest bearing	4,010	2,377	1,633	68.7	1,460	173	4.5
Money market deposits	6,510	5,477	1,033	18.9	996	37	0.6
Savings and other domestic deposits	5,026	2,915	2,111	72.4	2,594	(483)	(8.8)
Core certificates of deposit	10,874	5,523	5,351	96.9	4,630	721	7.1
Total core deposits	31,467	19,853	11,614	58.5	11,509	105	0.3
Other deposits	6,512	4,508	2,004	44.5	1,342	662	11.3
Total deposits	\$37,979	\$24,361	\$13,618	55.9%	\$12,851	\$ 767	2.1%

(1) = non-merger related / (prior period + merger-related)

(in thousands)	Six Months Ended June 30,		Change		Merger / Restruct. Costs	Non-merger Related	
	2008	2007	Amount	%		Amount	% (1)
Net interest income — FTE	\$777,816	\$517,120	\$260,696	50.4%	\$303,184	\$(42,488)	(5.2)%

Non-interest Income							
Service charges on deposit accounts	\$152,298	\$ 94,810	\$ 57,488	60.6%	\$ 48,220	\$ 9,268	6.5%
Trust services	67,217	52,658	14,559	27.6	14,018	541	0.8
Brokerage and insurance income	72,254	33,281	38,973	NM	34,122	4,851	7.2
Other service charges and fees	43,983	28,131	15,852	56.4	11,600	4,252	10.7
Bank owned life insurance income	27,881	21,755	6,126	28.2	3,614	2,512	9.9
Mortgage banking income (loss)	5,439	16,473	(11,034)	(67.0)	12,512	(23,546)	(81.2)
Securities gains (losses)	3,502	(5,035)	8,537	NM	566	7,971	NM
Other income	99,608	59,297	40,311	68.0	12,780	27,531	38.2
Total non-interest income	\$472,182	\$301,370	\$170,812	56.7%	\$137,432	\$ 33,380	7.6%

(1) = non-merger related / (prior period + merger-related)

Non-interest Expense								
Personnel costs	\$401,934	\$269,830	\$132,104	49.0%	\$136,500	\$12,897	\$(17,293)	(4.1)%
Outside data processing and other services	64,547	47,515	17,032	35.8	24,524	(2,158)	(5,334)	(7.6)
Net occupancy	60,214	39,325	20,889	53.1	20,368	2,156	(1,635)	(2.6)
Equipment	49,534	35,376	14,158	40.0	9,598	2,909	1,651	3.4
Amortization of intangibles	38,244	5,039	33,205	NM	32,962	—	243	0.6
Marketing	16,258	16,682	(424)	(2.5)	8,722	(1,529)	(7,617)	(31.9)
Professional services	22,842	14,583	8,259	56.6	5,414	(1,397)	4,242	22.8
Telecommunications	13,109	8,703	4,406	50.6	4,448	597	(639)	(4.6)
Printing and supplies	10,379	6,914	3,465	50.1	2,748	66	651	6.7
Other expense	71,223	42,760	28,463	66.6	26,096	(119)	2,486	3.6
Total non-interest expense	\$748,284	\$486,727	\$261,557	53.7%	\$271,380	\$13,422	\$(23,245)	(3.0)%

(1) = non-merger related / (prior period + merger-related)

Annualized data

Certain returns, yields, performance ratios, or quarterly growth rates are “annualized” in this presentation to represent an annual time period. 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 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 earnings 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.

Earnings per share equivalent data

Significant income or expense items may be expressed on a per common share basis. This is done for analytical and decision-making purposes to better discern underlying trends in total corporate earnings per share performance excluding the impact of such items. Investors may also find this information helpful in their evaluation of the company's financial performance against published earnings per share mean estimate amounts, which typically exclude the impact of significant items. Earnings per share equivalents are usually calculated by applying a 35% effective tax rate to a pre-tax amount to derive an after-tax amount, which is divided by the average shares outstanding during the respective reporting period. Occasionally, when the item involves special tax treatment, the after-tax amount is disclosed separately, with this then being the amount used to calculate the earnings per share equivalent.

NM or nm

Percent changes of 100% or more are typically shown as "nm" or "not meaningful" unless required. Such large percent changes typically reflect the impact of unusual or particularly volatile items within the measured periods. Since the primary purpose of showing a percent change is for discerning underlying performance trends, such large percent changes are typically "not meaningful" for trend analysis purposes.

About Huntington

Huntington Bancshares Incorporated is a \$56 billion regional bank holding company headquartered in Columbus, Ohio. Huntington has more than 142 years of serving the financial needs of its customers. Huntington's banking subsidiary, The Huntington National Bank, provides innovative retail and commercial financial products and services through over 600 regional banking offices in Indiana, Kentucky, Michigan, Ohio, Pennsylvania, and West Virginia. Huntington also offers retail and commercial financial services online at huntington.com; through its technologically advanced, 24-hour telephone bank; and through its network of over 1,400 ATMs. Selected financial service activities are also conducted in other states including: Dealer Sales offices in Arizona, Florida, Nevada, New Jersey, New York, Tennessee, and Texas; Private Financial and Capital Markets Group offices in Florida; and Mortgage Banking offices in Maryland and New Jersey. Huntington Insurance offers retail and commercial insurance agency services in Ohio, Pennsylvania, Michigan, Indiana, and West Virginia. International banking services are made available through the headquarters office in Columbus, a limited purpose office located in the Cayman Islands, and another located in Hong Kong.

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HUNTINGTON BANCSHARES INCORPORATED

Quarterly Key Statistics (1)

(Unaudited)

(in thousands, except per share amounts)	2008		2007	Percent Changes vs.	
	Second	First	Second	1Q08	2Q07
Net interest income	\$ 389,866	\$ 376,824	\$ 253,391	3.5%	53.9%
Provision for credit losses	120,813	88,650	60,133	36.3	N.M.
Non-interest income	236,430	235,752	156,193	0.3	51.4
Non-interest expense	377,803	370,481	244,655	2.0	54.4
Income before income taxes	127,680	153,445	104,796	(16.8)	21.8
Provision for income taxes	26,328	26,377	24,275	(0.2)	8.5
Net Income	\$ 101,352	\$ 127,068	\$ 80,521	(20.2)%	25.9%
Dividends declared on preferred shares	11,151	—	—	—	—
Net income applicable to common shares	\$ 90,201	\$ 127,068	\$ 80,521	(29.0)%	12.0%
Net income per common share — diluted	\$ 0.25	\$ 0.35	\$ 0.34	(28.6)%	(26.5)%
Cash dividends declared per common share	0.1325	0.2650	0.2650	(50.0)	(50.0)
Book value per common share at end of period	15.87	16.13	12.97	(1.6)	22.4
Tangible book value per common share at end of period	6.82	7.08	10.41	(3.7)	(34.5)
Average common shares — basic	366,206	366,235	236,032	—	55.2
Average common shares — diluted(2)	367,234	367,208	239,008	—	53.6
Return on average assets	0.73%	0.93%	0.92%		
Return on average shareholders' equity	6.4	8.7	10.6		
Return on average tangible shareholders' equity(3)	15.0	22.0	13.5		
Net interest margin (4)	3.29	3.23	3.26		
Efficiency ratio (5)	56.9	57.0	57.8		
Effective tax rate	20.6	17.2	23.2		
Average loans and leases	\$41,025,088	\$40,367,336	\$26,439,235	1.6	55.2
Average loans and leases — linked quarter annualized growth rate.	6.5%	2.6%	3.6%		
Average earning assets	\$48,279,217	\$47,656,509	\$31,674,664	1.3	52.4
Average total assets	55,539,295	54,884,214	35,150,051	1.2	58.0
Average core deposits (6)	31,412,822	31,520,522	19,981,979	(0.3)	57.2
Average core deposits — linked quarter annualized growth rate (6)	(1.4)%	(2.0)%	5.3%		
Average shareholders' equity	\$ 6,355,388	\$ 5,874,656	\$ 3,042,682	8.2	N.M.
Total assets at end of period	55,333,841	56,051,969	36,420,686	(1.3)	51.9
Total shareholders' equity at end of period	6,381,265	5,906,579	3,064,141	8.0	N.M.
Net charge-offs (NCOs)	65,247	48,449	34,500	34.7	89.1
NCOs as a % of average loans and leases	0.64%	0.48%	0.52%		
Nonaccrual loans and leases (NALs)	\$ 535,042	\$ 377,361	\$ 211,516	41.8	N.M.
NAL ratio (7)	1.30	0.92	0.79%		
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	1.66	1.53	1.15		
ALLL plus allowance for unfunded loan commitments and letters of credit as a % of total loans and leases at the end of period	1.80	1.67	1.30		
ALLL as a % of NALs	127	166	145		
Tier 1 risk-based capital ratio (8)	9.03	7.56	9.74		
Total risk-based capital ratio (8)	12.31	10.87	13.49		
Tier 1 leverage ratio (8)	7.88	6.83	9.07		
Average equity / assets	11.44	10.70	8.66		
Tangible equity / assets (9)	5.90	4.92	6.87		
Tangible common equity / assets	4.80	4.92	6.87		

N.M., not a meaningful value.

- Comparisons for presented periods are impacted by a number of factors. Refer to "Significant Items Influencing Financial Performance Comparisons".
- For the three months ended June 30, 2008, the impact of the convertible preferred stock issued in April of 2008 was excluded from the diluted share calculation. It was excluded because the result would have been higher than basic earnings per common share (anti-dilutive) for the period.
- Net income less expense for amortization of intangibles for the period divided by average tangible shareholders' equity. Average tangible shareholders' equity equals average total stockholders' 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 35% tax rate.
- On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.
- Non-interest expense less amortization of intangibles (\$19.3 million in 2Q 2008, \$18.9 million in 1Q 2008, and \$2.5 million in 2Q 2007) divided by the sum of FTE net interest income and non-interest income excluding securities gains (losses).
- Includes non-interest bearing and interest bearing demand deposits, money market deposits, savings and other domestic time deposits, and core certificates of deposit.
- Nonaccruing loans and leases (NALs) divided by total loans and leases.
- June 30, 2008 figures are estimated. Based on an interim decision by the banking agencies on December 14, 2006, Huntington has excluded the impact of adopting Statement 158 from the regulatory capital calculations.
- At end of period. Tangible equity (total 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.

HUNTINGTON BANCSHARES INCORPORATED

Year to Date Key Statistics (1)

(Unaudited)

(in thousands, except per share amounts)	Six Months Ended June 30,		Change	
	2008	2007	Amount	Percent
Net interest income	\$ 766,690	\$ 508,946	\$ 257,744	50.6%
Provision for credit losses	209,463	89,539	119,924	N.M.
Non-interest income	472,182	301,370	170,812	56.7
Non-interest expense	748,284	486,727	261,557	53.7
Income before income taxes	281,125	234,050	47,075	20.1
Provision for income taxes	52,705	57,803	(5,098)	(8.8)
Net Income	\$ 228,420	\$ 176,247	\$ 52,173	29.6%
Dividends declared on preferred shares	11,151	—	11,151	—
Net income applicable to common shares	\$ 217,269	\$ 176,247	\$ 41,022	23.3%
Net income per common share — diluted	\$ 0.59	\$ 0.74	\$ (0.15)	(20.3)%
Cash dividends declared per common share	0.3975	0.5300	(0.1325)	(25.0)
Average common shares — basic	366,221	235,809	130,412	55.3
Average common shares — diluted(2)	387,322	238,881	148,441	62.1
Return on average assets	0.83%	1.01%		
Return on average shareholders' equity	7.5	11.7		
Return on average tangible shareholders' equity(3)	18.2	14.9		
Net interest margin (4)	3.26	3.31		
Efficiency ratio (5)	57.0	58.5		
Effective tax rate	18.7	24.7		
Average loans and leases	\$40,696,212	\$26,322,333	\$14,373,879	54.6
Average earning assets	47,967,863	31,511,422	16,456,442	52.2
Average total assets	55,212,254	35,040,614	20,171,640	57.6
Average core deposits (6)	31,466,672	19,852,350	11,614,321	58.5
Average shareholders' equity	6,115,022	3,028,534	3,086,488	N.M.
Net charge-offs (NCOs)	113,696	52,618	61,078	N.M.
NCOs as a % of average loans and leases	0.56%	0.40%		

N.M., not a meaningful value.

- (1) Comparisons for presented periods are impacted by a number of factors. Refer to "Significant Items Influencing Financial Performance Comparisons".
- (2) For the six months ended June 30, 2008, the impact of the convertible preferred stock issued in April of 2008 was included in the diluted share calculation. It was included because the result was less than basic earnings per share (dilutive) on a year-to-date basis.
- (3) Net income less expense for amortization of intangibles for the period divided by average tangible shareholders' equity. Average tangible shareholders' equity equals average total 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 35% tax rate.
- (4) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.
- (5) Non-interest expense less amortization of intangibles (\$38.2 million for 2008 and \$5.0 million for 2007) divided by the sum of FTE net interest income and non-interest income excluding securities gains (losses).
- (6) Includes non-interest bearing and interest bearing demand deposits, money market deposits, savings and other domestic time deposits, and core certificates of deposit.

HUNTINGTON BANCSHARES INCORPORATED
Quarterly Financial Review
June 2008

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Notes:

The preparation of financial statement data in conformity with accounting principals generally accepted in the United States requires management to make estimates and assumptions that affect amounts reported. Actual results could differ from those estimates. Certain prior period amounts have been reclassified to conform to the current period's presentation.

This document reflects the post-Sky merger organization structure effective on July 1, 2007. Accordingly, the balances presented include the impact of the acquisition from that date.

Huntington Bancshares Incorporated
Consolidated Balance Sheets

(in thousands, except number of shares)	2008	2007		Change June '08 vs '07	
	June 30, (Unaudited)	December 31,	June 30, (Unaudited)	Amount	Percent
Assets					
Cash and due from banks	\$ 1,159,819	\$ 1,416,597	\$ 818,877	\$ 340,942	41.6%
Federal funds sold and securities purchased under resale agreements	198,333	592,649	857,080	(658,747)	(76.9)
Interest bearing deposits in banks	313,855	340,090	271,133	42,722	15.8
Trading account securities	1,096,239	1,032,745	619,836	476,403	76.9
Loans held for sale	365,063	494,379	348,272	16,791	4.8
Investment securities	4,788,275	4,500,171	3,863,182	925,093	23.9
Loans and leases ⁽¹⁾	41,047,140	40,054,338	26,811,513	14,235,627	53.1
Allowance for loan and lease losses	(679,403)	(578,442)	(307,519)	(371,884)	N.M.
Net loans and leases	40,367,737	39,475,896	26,503,994	13,863,743	52.3
Bank owned life insurance	1,341,162	1,313,281	1,107,042	234,120	21.1
Premises and equipment	533,789	557,565	398,436	135,353	34.0
Goodwill	3,056,691	3,059,333	569,738	2,486,953	N.M.
Other intangible assets	395,250	427,970	54,646	340,604	N.M.
Accrued income and other assets	1,717,628	1,486,792	1,008,450	709,178	70.3
Total Assets	\$55,333,841	\$54,697,468	\$36,420,686	\$18,913,155	51.9%
Liabilities and Shareholders' Equity Liabilities					
Deposits ⁽²⁾	\$38,124,426	\$37,742,921	\$24,599,912	\$13,524,514	55.0%
Short-term borrowings	2,313,190	2,843,638	2,860,939	(547,749)	(19.1)
Federal Home Loan Bank advances	3,058,163	3,083,555	1,397,398	1,660,765	N.M.
Other long-term debt	2,608,092	1,937,078	2,016,199	591,893	29.4
Subordinated notes	1,879,900	1,934,276	1,494,197	385,703	25.8
Accrued expenses and other liabilities	968,805	1,206,860	987,900	(19,095)	(1.9)
Total Liabilities	48,952,576	48,748,328	33,356,545	15,596,031	46.8
Shareholders' equity					
Preferred stock — authorized 6,617,808 shares- 8.50% Series A Non-cumulative Perpetual Convertible Preferred Stock, 569,000 shares issued and outstanding.	569,000	—	—	569,000	—
Common stock —					
Par value of \$0.01 and authorized 1,000,000,000 shares; issued 367,019,713; 367,000,815, and 236,944,611 shares, respectively; outstanding 366,196,767; 366,261,676, and 236,244,063 shares respectively.	3,670	3,670	2,369	1,301	54.9
Capital surplus	5,226,326	5,237,783	2,089,516	3,136,810	N.M.
Less 822,946; 739,139 and 700,548 treasury shares at cost, respectively	(15,224)	(14,391)	(13,754)	(1,470)	10.7
Accumulated other comprehensive loss	(243,122)	(49,611)	(80,790)	(162,332)	N.M.
Retained earnings	840,615	771,689	1,066,800	(226,185)	(21.2)
Total Shareholders' Equity	6,381,265	5,949,140	3,064,141	3,317,124	N.M.
Total Liabilities and Shareholders' Equity	\$55,333,841	\$54,697,468	\$36,420,686	\$18,913,155	51.9%

N.M., not a meaningful value.

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

(2) See page 3 for detail of deposits.

Huntington Bancshares Incorporated
Loans and Leases Composition

(in thousands)	2008		2007				Change	
	June 30, (Unaudited)		December 31,		June 30, (Unaudited)		June '08 vs '07	
							Amount	Percent
By Type								
Commercial:								
Commercial and industrial	\$13,745,515	33.5%	\$13,125,565	32.8%	\$ 8,185,451	30.5%	\$ 5,560,064	67.9%
Commercial real estate:								
Construction	2,135,979	5.2	1,961,839	4.9	1,382,533	5.2	753,446	54.5
Commercial	7,565,486	18.4	7,221,213	18.0	3,484,039	13.0	4,081,447	N.M.
Commercial real estate	9,701,465	23.6	9,183,052	22.9	4,866,572	18.2	4,834,893	99.3
Total commercial	23,446,980	57.1	22,308,617	55.7	13,052,023	48.7	10,394,957	79.6
Consumer:								
Automobile loans	3,758,715	9.2	3,114,029	7.8	2,424,105	9.0	1,334,610	55.1
Automobile leases	834,777	2.0	1,179,505	2.9	1,488,903	5.6	(654,126)	(43.9)
Home equity	7,410,393	18.1	7,290,063	18.2	5,015,506	18.7	2,394,887	47.7
Residential mortgage	4,901,420	11.9	5,447,126	13.6	4,398,720	16.4	502,700	11.4
Other loans	694,855	1.7	714,998	1.8	432,256	1.6	262,599	60.8
Total consumer	17,600,160	42.9	17,745,721	44.3	13,759,490	51.3	3,840,670	27.9
Total loans and leases	\$41,047,140	100.0	\$40,054,338	100.0	\$26,811,513	100.0	\$14,235,627	53.1
By Business Segment								
Regional Banking:								
Central Ohio	\$ 5,226,741	12.7%	\$ 5,110,270	12.8%	\$ 3,701,459	13.8%	\$ 1,525,282	41.2%
Northwest Ohio	2,238,454	5.5	2,284,141	5.7	449,232	1.7	1,789,222	N.M.
Greater Cleveland	3,262,379	7.9	3,097,120	7.7	2,099,941	7.8	1,162,438	55.4
Greater Akron/Canton	2,088,189	5.1	2,020,447	5.0	1,330,102	5.0	758,087	57.0
Southern Ohio/Kentucky	2,966,035	7.2	2,659,870	6.6	2,275,224	8.5	690,811	30.4
Mahoning Valley	865,226	2.1	927,918	2.3	—	—	865,226	—
Ohio Valley	867,682	2.1	870,276	2.2	—	—	867,682	—
West Michigan	2,600,512	6.3	2,477,617	6.2	2,439,517	9.1	160,995	6.6
East Michigan	1,809,680	4.4	1,750,171	4.4	1,654,934	6.2	154,746	9.4
Western Pennsylvania	1,013,470	2.5	1,053,685	2.6	—	—	1,013,470	—
Pittsburgh	969,307	2.4	900,789	2.2	—	—	969,307	—
Central Indiana	1,527,627	3.7	1,421,116	3.5	1,004,934	3.7	522,693	52.0
West Virginia	1,213,033	3.0	1,155,719	2.9	1,148,573	4.3	64,460	5.6
Other Regional	5,828,043	14.2	6,176,485	15.6	3,832,953	14.3	1,995,090	52.1
Regional Banking	32,476,378	79.1	31,905,624	79.7	19,936,869	74.4	12,539,509	62.9
Dealer Sales	5,958,599	14.5	5,563,415	13.9	4,944,386	18.4	1,014,213	20.5
Private Financial and								
Capital Markets Group	2,612,163	6.4	2,585,299	6.4	1,930,258	7.2	681,905	35.3
Treasury/Other	—	—	—	—	—	—	—	—
Total loans and leases	\$41,047,140	100.0%	\$40,054,338	100.0%	\$26,811,513	100.0%	\$14,235,627	53.1%

N.M., not a meaningful value.

Huntington Bancshares Incorporated
Deposit Composition

(in thousands)	2008		2007				Change June '08 vs '07	
	June 30,		December 31,		June 30,		Amount	Percent
	(Unaudited)				(Unaudited)			
By Type								
Demand deposits — non-interest bearing	\$ 5,253,156	13.8%	\$ 5,371,747	14.2%	\$ 3,625,540	14.7%	\$ 1,627,616	44.9%
Demand deposits — interest bearing	4,074,202	10.7	4,048,873	10.7	2,496,250	10.1	1,577,952	63.2
Money market deposits	6,170,640	16.2	6,643,242	17.6	5,323,707	21.6	846,933	15.9
Savings and other domestic deposits	5,008,855	13.1	4,968,615	13.2	2,914,078	11.8	2,094,777	71.9
Core certificates of deposit	11,273,807	29.6	10,736,146	28.4	5,738,598	23.3	5,535,209	96.5
Total core deposits	31,780,660	83.4	31,768,623	84.1	20,098,173	81.5	11,682,487	58.1
Other domestic deposits of \$100,000 or more	2,138,692	5.6	1,870,730	5.0	984,412	4.0	1,154,280	N.M.
Brokered deposits and negotiable CDs	3,100,955	8.1	3,376,854	8.9	2,920,726	11.9	180,229	6.2
Deposits in foreign offices	1,104,119	2.9	726,714	2.0	596,601	2.6	507,518	85.1
Total deposits	\$38,124,426	100.0%	\$37,742,921	100.0%	\$24,599,912	100.0%	\$13,524,514	55.0%
Total core deposits:								
Commercial	\$ 8,471,809	26.7%	\$ 9,017,852	28.4%	\$ 6,267,644	31.2%	\$ 2,204,165	35.2%
Personal	23,308,851	73.3	22,750,771	71.6	13,830,529	68.8	9,478,322	68.5
Total core deposits	\$31,780,660	100.0%	\$31,768,623	100.0%	\$20,098,173	100.0%	\$11,682,487	58.1%
By Business Segment								
Regional Banking:								
Central Ohio	\$ 6,618,913	17.4%	\$ 6,332,143	16.8%	\$ 5,016,401	20.4%	\$ 1,602,512	31.9%
Northwest Ohio	2,775,959	7.3	2,837,735	7.5	1,097,765	4.5	1,678,194	N.M.
Greater Cleveland	3,334,461	8.7	3,194,780	8.5	2,025,824	8.2	1,308,637	64.6
Greater Akron/Canton	2,631,229	6.9	2,636,564	7.0	1,883,329	7.7	747,900	39.7
Southern Ohio/Kentucky	2,655,612	7.0	2,628,766	7.0	2,353,087	9.6	302,525	12.9
Mahoning Valley	1,498,004	3.9	1,550,676	4.1	—	—	1,498,004	—
Ohio Valley	1,280,188	3.4	1,289,027	3.4	—	—	1,280,188	—
West Michigan	2,946,401	7.7	2,919,926	7.7	2,820,076	11.5	126,325	4.5
East Michigan	2,513,804	6.6	2,442,354	6.5	2,357,108	9.6	156,696	6.6
Western Pennsylvania	1,629,258	4.3	1,643,483	4.4	—	—	1,629,258	—
Pittsburgh	935,180	2.5	948,451	2.5	—	—	935,180	—
Central Indiana	1,973,110	5.2	1,896,433	5.0	851,839	3.5	1,121,271	N.M.
West Virginia	1,658,034	4.3	1,589,903	4.2	1,586,407	6.4	71,627	4.5
Other Regional	849,501	2.2	771,261	2.0	526,035	2.1	323,466	61.5
Regional Banking	33,299,654	87.3	32,681,502	86.6	20,517,871	83.4	12,781,783	62.3
Dealer Sales	56,517	0.1	58,196	0.2	57,554	0.2	(1,037)	(1.8)
Private Financial and								
Capital Markets Group	1,666,608	4.4	1,626,043	4.3	1,106,329	4.5	560,279	50.6
Treasury / Other (1)	3,101,647	8.2	3,377,180	8.9	2,918,158	11.9	183,489	6.3
Total deposits	\$38,124,426	100.0%	\$37,742,921	100.0%	\$24,599,912	100.0%	\$13,524,514	55.0%

N.M., not a meaningful value.

(1) Comprised largely of national market deposits.

Huntington Bancshares Incorporated
Consolidated Quarterly Average Balance Sheets
(Unaudited)

Fully taxable equivalent basis (in millions)	Average Balances					Change 2Q08 vs 2Q07	
	2008		2007			Amount	Percent
	Second	First	Fourth	Third	Second		
Assets							
Interest bearing deposits in banks	\$ 256	\$ 293	\$ 324	\$ 292	\$ 259	\$ (3)	(1.2)%
Trading account securities	1,243	1,186	1,122	1,149	230	1,013	N.M.
Federal funds sold and securities purchased under resale agreements	566	769	730	557	574	(8)	(1.4)
Loans held for sale	501	565	493	419	291	210	72.2
Investment securities:							
Taxable	3,971	3,774	3,807	3,951	3,253	718	22.1
Tax-exempt	717	703	689	675	629	88	14.0
Total investment securities	4,688	4,477	4,496	4,626	3,882	806	20.8
Loans and leases: (1)							
Commercial:							
Commercial and industrial	13,631	13,343	13,270	13,036	8,167	5,464	66.9
Commercial real estate:							
Construction	2,038	2,014	1,892	1,815	1,258	780	62.0
Commercial	7,563	7,273	7,161	7,165	3,393	4,170	N.M.
Commercial real estate	9,601	9,287	9,053	8,980	4,651	4,950	N.M.
Total commercial	23,232	22,630	22,323	22,016	12,818	10,414	81.2
Consumer:							
Automobile loans	3,636	3,309	3,052	2,931	2,322	1,314	56.6
Automobile leases	915	1,090	1,272	1,423	1,551	(636)	(41.0)
Automobile loans and leases	4,551	4,399	4,324	4,354	3,873	678	17.5
Home equity	7,365	7,274	7,297	7,468	4,973	2,392	48.1
Residential mortgage	5,178	5,351	5,437	5,456	4,351	827	19.0
Other loans	699	713	728	534	424	275	64.9
Total consumer	17,793	17,737	17,786	17,812	13,621	4,172	30.6
Total loans and leases	41,025	40,367	40,109	39,828	26,439	14,586	55.2
Allowance for loan and lease losses	(654)	(630)	(474)	(475)	(297)	(357)	N.M.
Net loans and leases	40,371	39,737	39,635	39,353	26,142	14,229	54.4
Total earning assets	48,279	47,657	47,274	46,871	31,675	16,604	52.4
Cash and due from banks	943	1,036	1,098	1,111	748	195	26.1
Intangible assets	3,449	3,472	3,440	3,337	626	2,823	N.M.
All other assets	3,522	3,350	3,142	3,124	2,398	1,124	46.9
Total Assets	\$55,539	\$54,885	\$54,480	\$53,968	\$35,150	\$20,389	58.0%
Liabilities and Shareholders' Equity							
Equity							
Deposits:							
Demand deposits — non-interest bearing	\$ 5,061	\$ 5,034	\$ 5,218	\$ 5,384	\$ 3,591	\$ 1,470	40.9%
Demand deposits — interest bearing	4,086	3,934	3,929	3,808	2,404	1,682	70.0
Money market deposits	6,267	6,753	6,845	6,869	5,466	801	14.7
Savings and other domestic deposits	5,047	5,004	5,012	5,127	2,931	2,116	72.2
Core certificates of deposit	10,952	10,796	10,674	10,425	5,591	5,361	95.9
Total core deposits	31,413	31,521	31,678	31,613	19,983	11,430	57.2
Other domestic deposits of \$100,000 or more	2,143	1,983	1,731	1,610	1,056	1,087	N.M.
Brokered deposits and negotiable CDs	3,361	3,542	3,518	3,728	2,682	679	25.3
Deposits in foreign offices	1,110	885	748	701	552	558	N.M.
Total deposits	38,027	37,931	37,675	37,652	24,273	13,754	56.7
Short-term borrowings	2,854	2,772	2,489	2,542	2,075	779	37.5
Federal Home Loan Bank advances	3,412	3,389	3,070	2,553	1,329	2,083	N.M.
Subordinated notes and other long-term debt	3,928	3,814	3,875	3,912	3,470	458	13.2
Total interest bearing liabilities	43,160	42,872	41,891	41,275	27,556	15,604	56.6
All other liabilities	963	1,104	1,160	1,103	960	3	0.3
Shareholders' equity	6,355	5,875	6,211	6,206	3,043	3,312	N.M.
Total Liabilities and Shareholders' Equity	\$55,539	\$54,885	\$54,480	\$53,968	\$35,150	\$20,389	58.0%

N.M., not a meaningful value.

(1) For purposes of this analysis, nonaccrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Consolidated Quarterly Net Interest Margin Analysis
(Unaudited)

Fully taxable equivalent basis (1)	2008		Average Rates (2)		
	Second	First	Fourth	2007 Third	Second
Assets					
Interest bearing deposits in banks	2.77%	3.97%	4.30%	4.69%	6.47%
Trading account securities	5.13	5.27	5.72	6.01	5.74
Federal funds sold and securities purchased under resale agreements	2.08	3.07	4.59	5.26	5.28
Loans held for sale	5.98	5.41	5.86	5.13	5.79
Investment securities:					
Taxable	5.50	5.71	5.98	6.09	6.11
Tax-exempt	6.77	6.75	6.74	6.78	6.69
Total investment securities	5.69	5.88	6.10	6.19	6.20
Loans and leases: (3)					
Commercial:					
Commercial and industrial	5.53	6.32	6.92	7.70	7.36
Commercial real estate:					
Construction	4.81	5.86	7.24	7.70	7.63
Commercial	5.47	6.27	7.09	7.63	7.35
Commercial real estate	5.32	6.18	7.12	7.65	7.42
Total commercial	5.45	6.27	7.00	7.68	7.38
Consumer:					
Automobile loans	7.12	7.25	7.31	7.25	7.10
Automobile leases	5.59	5.53	5.52	5.56	5.34
Automobile loans and leases	6.81	6.82	6.78	6.70	6.39
Home equity	6.43	7.21	7.81	7.94	7.63
Residential mortgage	5.78	5.86	5.88	6.06	5.61
Other loans	9.98	10.43	10.91	11.48	9.57
Total consumer	6.48	6.84	7.10	7.17	6.69
Total loans and leases	5.89	6.51	7.05	7.45	7.03
Total earning assets	5.85%	6.40%	6.88%	7.25%	6.92%
Liabilities and Shareholders' Equity					
Deposits:					
Demand deposits — non-interest bearing	—%	—%	—%	—%	—%
Demand deposits — interest bearing	0.55	0.82	1.14	1.53	1.22
Money market deposits	1.76	2.83	3.67	3.78	3.85
Savings and other domestic deposits	1.83	2.27	2.54	2.54	2.23
Core certificates of deposit	4.37	4.68	4.83	4.99	4.79
Total core deposits	2.67	3.18	3.55	3.69	3.50
Other domestic deposits of \$100,000 or more	3.77	4.39	4.99	4.79	5.31
Brokered deposits and negotiable CDs	3.38	4.43	5.24	5.42	5.53
Deposits in foreign offices	1.66	2.16	3.27	3.29	3.16
Total deposits	2.78	3.36	3.80	3.94	3.84
Short-term borrowings	1.66	2.78	3.74	4.10	4.50
Federal Home Loan Bank advances	3.01	3.94	5.03	5.31	4.76
Subordinated notes and other long-term debt	4.21	5.12	5.93	6.15	5.96
Total interest bearing liabilities	2.85%	3.53%	4.09%	4.24%	4.20%
Net interest rate spread	3.00%	2.87%	2.79%	3.01%	2.72%
Impact of non-interest bearing funds on margin	0.29	0.36	0.47	0.51	0.54
Net interest margin	3.29%	3.23%	3.26%	3.52%	3.26%

(1) Fully taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 7 for the FTE adjustment.

(2) Loan, lease, and deposit average rates include impact of applicable derivatives and non-deferrable fees.

(3) For purposes of this analysis, nonaccrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Quarterly Average Loans and Leases and Deposit
Composition By Business Segment
(Unaudited)

<i>(in millions)</i>	Average Balances					Change 2Q08 vs 2Q07	
	2008		2007			Amount	Percent
	Second	First	Fourth	Third	Second		
Loans and direct financing leases (1)							
Regional Banking:							
Central Ohio	\$ 5,199	\$ 5,099	\$ 5,011	\$ 4,910	\$ 3,644	\$ 1,555	42.7%
Northwest Ohio	2,251	2,295	2,318	2,331	452	1,799	N.M.
Greater Cleveland	3,241	3,148	3,079	2,993	2,064	1,177	57.0
Greater Akron/Canton	2,085	2,021	2,037	2,024	1,328	757	57.0
Southern Ohio/Kentucky	2,925	2,782	2,576	2,527	2,205	720	32.7
Mahoning Valley	883	888	925	871	—	883	—
Ohio Valley	872	870	867	759	—	872	—
West Michigan	2,572	2,508	2,470	2,484	2,447	125	5.1
East Michigan	1,792	1,734	1,767	1,750	1,639	153	9.3
Western Pennsylvania	1,015	1,032	1,092	1,069	—	1,015	—
Pittsburgh	931	909	896	912	—	931	—
Central Indiana	1,527	1,463	1,397	1,406	982	545	55.5
West Virginia	1,199	1,160	1,135	1,163	1,128	71	6.3
Other Regional	6,062	6,185	6,500	6,754	3,774	2,288	60.6
Regional Banking	32,554	32,094	32,070	31,953	19,663	12,891	65.6
Dealer Sales	5,877	5,720	5,515	5,376	4,888	989	20.2
Private Financial and Capital							
Markets Group	2,594	2,553	2,524	2,499	1,888	706	37.4
Treasury / Other	—	—	—	—	—	—	—
Total loans and direct financing leases	\$41,025	\$40,367	\$40,109	\$39,828	\$26,439	\$14,586	55.2%
Deposit composition (1)							
Regional Banking:							
Central Ohio	\$ 6,596	\$ 6,359	\$ 6,169	\$ 6,026	\$ 4,962	\$ 1,634	32.9%
Northwest Ohio	2,765	2,828	2,825	2,856	1,070	1,695	N.M.
Greater Cleveland	3,317	3,189	3,089	2,969	2,024	1,293	63.9
Greater Akron/Canton	2,652	2,669	2,634	2,613	1,898	754	39.7
Southern Ohio/Kentucky	2,596	2,655	2,644	2,564	2,333	263	11.3
Mahoning Valley	1,520	1,542	1,550	1,562	—	1,520	—
Ohio Valley	1,282	1,284	1,345	1,380	—	1,282	—
West Michigan	2,906	2,904	2,925	2,868	2,784	122	4.4
East Michigan	2,458	2,420	2,404	2,423	2,397	61	2.5
Western Pennsylvania	1,624	1,631	1,655	1,695	—	1,624	—
Pittsburgh	972	963	946	943	—	972	—
Central Indiana	1,946	1,888	1,940	1,831	854	1,092	N.M.
West Virginia	1,608	1,594	1,567	1,562	1,535	73	4.8
Other Regional	851	823	759	861	537	314	58.5
Regional Banking	33,093	32,749	32,452	32,153	20,394	12,699	62.3
Dealer Sales	54	54	59	56	55	(1)	(1.8)
Private Financial and Capital							
Markets Group	1,518	1,583	1,629	1,645	1,142	376	32.9
Treasury / Other	3,362	3,545	3,535	3,798	2,682	680	25.4
Total deposits	\$38,027	\$37,931	\$37,675	\$37,652	\$24,273	\$13,754	56.7%

N.M., not a meaningful value.

(1) Prior period amounts have been reclassified to conform to the current period presentation.

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

(in thousands, except per share amounts)	2008		2007			2Q08 vs 2Q07	
	Second	First	Fourth	Third	Second	Amount	Percent
Interest income	\$696,675	\$753,411	\$ 814,398	\$851,155	\$542,461	\$ 154,214	28.4%
Interest expense	306,809	376,587	431,465	441,522	289,070	17,739	6.1
Net interest income	389,866	376,824	382,933	409,633	253,391	136,475	53.9
Provision for credit losses	120,813	88,650	512,082	42,007	60,133	60,680	N.M.
Net interest income (loss) after provision for credit losses	269,053	288,174	(129,149)	367,626	193,258	75,795	39.2
Service charges on deposit accounts	79,630	72,668	81,276	78,107	50,017	29,613	59.2
Trust services	33,089	34,128	35,198	33,562	26,764	6,325	23.6
Brokerage and insurance income	35,694	36,560	30,288	28,806	17,199	18,495	N.M.
Other service charges and fees	23,242	20,741	21,891	21,045	14,923	8,319	55.7
Bank owned life insurance income	14,131	13,750	13,253	14,847	10,904	3,227	29.6
Mortgage banking income (loss)	12,502	(7,063)	3,702	9,629	7,122	5,380	75.5
Securities gains (losses)	2,073	1,429	(11,551)	(13,152)	(5,139)	7,212	N.M.
Other income (loss) (2)	36,069	63,539	(3,500)	31,830	34,403	1,666	4.8
Total non-interest income	236,430	235,752	170,557	204,674	156,193	80,237	51.4
Personnel costs	199,991	201,943	214,850	202,148	135,191	64,800	47.9
Outside data processing and other services	30,186	34,361	39,130	40,600	25,701	4,485	17.5
Net occupancy	26,971	33,243	26,714	33,334	19,417	7,554	38.9
Equipment	25,740	23,794	22,816	23,290	17,157	8,583	50.0
Amortization of intangibles	19,327	18,917	20,163	19,949	2,519	16,808	N.M.
Marketing	7,339	8,919	16,175	13,186	8,986	(1,647)	(18.3)
Professional services	13,752	9,090	14,464	11,273	8,101	5,651	69.8
Telecommunications	6,864	6,245	8,513	7,286	4,577	2,287	50.0
Printing and supplies	4,757	5,622	6,594	4,743	3,672	1,085	29.5
Other expense (2)	42,876	28,347	70,133	29,754	19,334	23,542	N.M.
Total non-interest expense	377,803	370,481	439,552	385,563	244,655	133,148	54.4
Income (loss) before income taxes	127,680	153,445	(398,144)	186,737	104,796	22,884	21.8
Provision (benefit) for income taxes	26,328	26,377	(158,864)	48,535	24,275	2,053	8.5
Net income (loss)	\$101,352	\$127,068	\$(239,280)	\$138,202	\$ 80,521	\$ 20,831	25.9%
Dividends declared on preferred shares	11,151	—	—	—	—	11,151	—
Net income (loss) applicable to common shares	\$ 90,201	\$127,068	\$(239,280)	\$138,202	\$ 80,521	\$ 9,680	12.0%
Average common shares — basic	366,206	366,235	366,119	365,895	236,032	130,174	55.2%
Average common shares — diluted (3)	367,234	367,208	366,119	368,280	239,008	128,226	53.6
Per common share							
Net income (loss) — basic	\$ 0.25	\$ 0.35	\$ (0.65)	\$ 0.38	\$ 0.34	\$ (0.09)	(26.5)%
Net income (loss) — diluted	0.25	0.35	(0.65)	0.38	0.34	(0.09)	(26.5)%
Cash dividends declared	0.1325	0.2650	0.2650	0.2650	0.2650	(0.133)	(50.2)
Return on average total assets	0.73%	0.93%	(1.74)%	1.02%	0.92	(0.19)%	(20.7)
Return on average total shareholders' equity	6.4	8.7	(15.3)	8.8	10.6	(4.2)	(39.6)
Return on average tangible shareholders' equity (4)	15.0	22.0	(30.7)	19.7	13.5	1.5	11.1
Net interest margin (5)	3.29	3.23	3.26	3.52	3.26	0.03	0.9
Efficiency ratio (6)	56.9	57.0	73.5	57.7	57.8	(0.9)	(1.6)
Effective tax rate (benefit)	20.6	17.2	(39.9)	26.0	23.2	(2.6)	(11.2)
Revenue — fully taxable equivalent (FTE)							
Net interest income	\$389,866	\$376,824	\$ 382,933	\$409,633	\$253,391	\$136,475	53.9
FTE adjustment	5,624	5,502	5,363	5,712	4,127	1,497	36.3
Net interest income (5)	395,490	382,326	388,296	415,345	257,518	137,972	53.6
Non-interest income	236,430	235,752	170,557	204,674	156,193	80,237	51.4
Total revenue (5)	\$631,920	\$618,078	\$ 558,853	\$620,019	\$413,711	\$218,209	52.7%

N.M., not a meaningful value.

(1) Comparisons for presented periods are impacted by a number of factors. Refer to "Significant Items Influencing Financial Performance Comparisons".

(2) Automobile operating lease income and expense is included in 'Other Income' and 'Other Expense', respectively.

(3) For the three months ended June 30, 2008, the impact of the convertible preferred stock issued in April of 2008 was excluded from the diluted share calculation. It was excluded because the result would have been higher than basic earnings per common share (anti-dilutive) for the period.

- (4) Net income less expense for amortization of intangibles for the period divided by average tangible shareholders' equity. Average tangible equity equals average total stockholders' 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 35% tax rate.
- (5) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.
- (6) Non-interest expense less amortization of intangibles divided by the sum of FTE net interest income and non-interest income excluding securities gains (losses).

Huntington Bancshares Incorporated
Quarterly Mortgage Banking Income
(Unaudited)

<i>(in thousands, except as noted)</i>	2008		2007			2Q08 vs 2Q07	
	Second	First	Fourth	Third	Second	Amount	Percent
Mortgage Banking Income							
Origination and secondary marketing	\$ 13,098	\$ 9,332	\$ 5,879	\$ 8,375	\$ 6,771	\$ 6,327	93.4%
Servicing fees	11,166	10,894	11,405	10,811	6,976	4,190	60.1
Amortization of capitalized servicing ⁽¹⁾	(7,024)	(6,914)	(5,929)	(6,571)	(4,449)	(2,575)	(57.9)
Other mortgage banking income	5,959	4,331	4,113	3,016	2,822	3,137	N.M.
Sub-total	23,199	17,643	15,468	15,631	12,120	11,079	91.4
MSR valuation adjustment ⁽¹⁾	39,031	(18,093)	(21,245)	(9,863)	16,034	22,997	N.M.
Net trading (losses) gains related to MSR hedging	(49,728)	(6,613)	9,479	3,861	(21,032)	(28,696)	N.M.
Total mortgage banking income (loss)	\$ 12,502	\$ (7,063)	\$ 3,702	\$ 9,629	\$ 7,122	\$ 5,380	75.5%
Capitalized mortgage servicing rights ⁽²⁾	\$240,024	\$191,806	\$207,894	\$228,933	\$155,420	\$ 84,604	54.4%
Total mortgages serviced for others <i>(in millions)</i> ⁽²⁾	15,770	15,138	15,088	15,073	8,693	7,077	81.4
MSR % of investor servicing portfolio	1.52%	1.27%	1.38%	1.52%	1.79%	(0.27)%	(15.1)
Net Impact of MSR Hedging							
MSR valuation adjustment ⁽¹⁾	\$ 39,031	\$ (18,093)	\$ (21,245)	\$ (9,863)	\$ 16,034	\$ 22,997	N.M.%
Net trading (losses) gains related to MSR hedging	(49,728)	(6,613)	9,479	3,861	(21,032)	(28,696)	N.M.
Net interest income related to MSR hedging	9,364	5,934	3,192	2,357	248	9,116	N.M.
Net impact of MSR hedging	\$ (1,333)	\$ (18,772)	\$ (8,574)	\$ (3,645)	\$ (4,750)	\$ 3,417	(71.9)%

N.M., not a meaningful value.

(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)

(in thousands)	2008		2007		
	Second	First	Fourth	Third	Second
Allowance for loan and lease losses, beginning of period	\$627,615	\$578,442	\$ 454,784	\$307,519	\$282,976
Acquired allowance for loan and lease losses	—	—	—	188,128	—
Loan and lease losses	(78,084)	(60,804)	(388,506)	(57,466)	(44,158)
Recoveries of loans previously charged off	12,837	12,355	10,599	10,360	9,658
Net loan and lease losses	(65,247)	(48,449)	(377,907)	(47,106)	(34,500)
Provision for loan and lease losses	117,035	97,622	503,781	36,952	59,043
Allowance for loans transferred to held-for-sale	—	—	(2,216)	(30,709)	—
Allowance for loan and lease losses, end of period	\$679,403	\$627,615	\$ 578,442	\$454,784	\$307,519
Allowance for unfunded loan commitments and letters of credit, beginning of period	\$ 57,556	\$ 66,528	\$ 58,227	\$ 41,631	\$ 40,541
Acquired AULC	—	—	—	11,541	—
Provision for (reduction in) unfunded loan commitments and letters of credit losses	3,778	(8,972)	8,301	5,055	1,090
Allowance for unfunded loan commitments and letters of credit, end of period	\$ 61,334	\$ 57,556	\$ 66,528	\$ 58,227	\$ 41,631
Total allowances for credit losses	\$740,737	\$685,171	\$ 644,970	\$513,011	\$349,150
Allowance for loan and lease losses (ALLL) as % of:					
Transaction reserve	1.45%	1.34%	1.27%	0.97%	0.94%
Economic reserve	0.21	0.19	0.17	0.17	0.21
Total loans and leases	1.66%	1.53%	1.44%	1.14%	1.15%
Nonaccrual loans and leases (NALs)	127	166	181	182	145
Total allowances for credit losses (ACL) as % of:					
Total loans and leases	1.80%	1.67%	1.61%	1.28%	1.30%
Nonaccrual loans and leases	138	182	202	206	165

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

(in thousands)	2008		2007		
	Second	First	Fourth	Third	Second
Net charge-offs by loan and lease type:					
Commercial:					
Commercial and industrial	\$12,361	\$10,732	\$323,905	\$12,641	\$ 7,251
Commercial real estate:					
Construction	575	122	6,800	2,157	2,888
Commercial	14,524	4,153	13,936	2,506	10,396
Commercial real estate	15,099	4,275	20,736	4,663	13,284
Total commercial	27,460	15,007	344,641	17,304	20,535
Consumer:					
Automobile loans	8,522	8,008	7,347	5,354	1,631
Automobile leases	2,928	3,211	3,046	2,561	2,699
Automobile loans and leases	11,450	11,219	10,393	7,915	4,330
Home equity	13,984	14,515	12,212	10,841	5,405
Residential mortgage	4,286	2,927	3,340	4,405	1,695
Other loans	8,067	4,781	7,321	6,641	2,535
Total consumer	37,787	33,442	33,266	29,802	13,965
Total net charge-offs	\$65,247	\$48,449	\$377,907	\$47,106	\$34,500
Net charge-offs — annualized percentages:					
Commercial:					
Commercial and industrial	0.36%	0.32%	9.76%	0.39%	0.36%
Commercial real estate:					
Construction	0.11	0.02	1.44	0.48	0.92
Commercial	0.77	0.23	0.78	0.14	1.23
Commercial real estate	0.63	0.18	0.92	0.21	1.14
Total commercial	0.47	0.27	6.18	0.31	0.64
Consumer:					
Automobile loans	0.94	0.97	0.96	0.73	0.28
Automobile leases	1.28	1.18	0.96	0.72	0.70
Automobile loans and leases	1.01	1.02	0.96	0.73	0.45
Home equity	0.76	0.80	0.67	0.58	0.43
Residential mortgage	0.33	0.22	0.25	0.32	0.16
Other loans	4.62	2.68	4.02	4.97	2.39
Total consumer	0.85	0.75	0.75	0.67	0.41
Net charge-offs as a % of average loans	0.64%	0.48%	3.77%	0.47%	0.52%

Huntington Bancshares Incorporated
Quarterly Nonaccrual Loans (NALs), Nonperforming Assets (NPAs) and Past Due Loans and Leases
(Unaudited)

(in thousands)	2008		2007		
	June 30,	March 31,	December 31,	September 30,	June 30,
Nonaccrual loans and leases:					
Commercial and industrial	\$161,345	\$ 101,842	\$ 87,679	\$ 82,960	\$ 65,846
Commercial real estate	261,739	183,000	148,467	95,587	88,965
Residential mortgage	82,882	66,466	59,557	47,738	39,868
Home equity	29,076	26,053	24,068	23,111	16,837
Total nonaccrual loans and leases	535,042	377,361	319,771	249,396	211,516
Restructured loans	368,379	1,157,361	1,187,368	—	—
Other real estate, net:					
Residential	59,119	63,675	60,804	49,555	47,590
Commercial	13,259	10,181	14,467	19,310	2,079
Total other real estate, net	72,378	73,856	75,271	68,865	49,669
Impaired loans held for sale (1)	14,759	66,353	73,481	100,485	—
Other NPAs (2)	2,557	2,836	4,379	16,296	—
Total nonperforming assets	\$993,115	\$1,677,767	\$1,660,270	\$ 435,042	\$261,185
Nonaccrual loans and leases as a % of total loans and leases (NAL ratio)	1.30%	0.92%	0.80%	0.62%	0.79%
NPA ratio (3)	2.41	4.08	4.13	1.08	0.97
Accruing loans and leases past due 90 days or more	\$136,914	\$ 152,897	\$ 140,977	\$ 115,607	\$ 67,277
Accruing loans and leases past due 90 days or more as a percent of total loans and leases	0.33%	0.37%	0.35%	0.29%	0.25%

(in thousands)	2008		2007		
	Second	First	Fourth	Third	Second
Nonperforming assets, beginning of period	\$1,677,767	\$1,660,270	\$ 435,042	\$261,185	\$206,678
New nonperforming assets	256,308	141,090	211,134	92,986	112,348
Restructured loans (4)	(762,033)	—	1,187,368	—	—
Acquired nonperforming assets	—	—	—	144,492	—
Returns to accruing status	(5,817)	(13,484)	(5,273)	(8,829)	(4,674)
Loan and lease losses	(40,808)	(27,896)	(62,502)	(28,031)	(27,149)
Payments	(73,040)	(68,753)	(30,756)	(17,589)	(19,662)
Sales	(59,262)	(13,460)	(74,743)	(9,172)	(6,356)
Nonperforming assets, end of period	\$ 993,115	\$1,677,767	\$1,660,270	\$435,042	\$261,185

- (1) Represent impaired loans obtained from the Sky Financial acquisition. Held for sale loans are carried at the lower of cost or fair value less costs to sell. The decline from March 31, 2008 to June 30, 2008 was primarily due to the sale of these loans.
- (2) Other NPAs represent certain investment securities backed by mortgage loans to borrowers with lower FICO scores.
- (3) Nonperforming assets divided by the sum of loans and leases, impaired loans held for sale, net other real estate, and other NPAs.
- (4) Restructured loans include loans to Franklin Credit Management Corporation (Franklin) that were restructured during the 2007 fourth quarter, and the subsequent removal of the Franklin Tranche A loans from non-performing status during the 2008 second quarter.

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

Quarterly common stock summary

<i>(in thousands, except per share amounts)</i>	2008		2007		
	Second	First	Fourth	Third	Second
Common stock price, per share					
High (1)	\$ 11.750	\$ 14.870	\$ 18.390	\$ 22.930	\$ 22.960
Low (1)	4.940	9.640	13.500	16.050	21.300
Close	5.770	10.750	14.760	16.980	22.740
Average closing price	8.783	12.268	16.125	18.671	22.231
Dividends, per share					
Cash dividends declared per common share	\$ 0.1325	\$ 0.2650	\$ 0.2650	\$ 0.2650	\$ 0.2650
Common shares outstanding					
Average — basic	366,206	366,235	366,119	365,895	236,032
Average — diluted	367,234	367,208	366,119	368,280	239,008
Ending	366,197	366,226	366,262	365,898	236,244
Book value per common share	\$ 15.87	\$ 16.13	\$ 16.24	\$ 17.08	\$ 12.97
Tangible book value per common share(2)	6.82	7.08	7.13	8.10	10.41

Capital data

<i>(in millions)</i>	2008		2007		
	June 30,	March 31,	December 31,	September 30,	June 30,
Calculation of tangible equity / asset ratio:					
Total shareholders' equity	\$ 6,381	\$ 5,907	\$ 5,949	\$ 6,250	\$ 3,064
Less: goodwill	(3,057)	(3,047)	(3,059)	(2,996)	(570)
Less: other intangible assets	(395)	(409)	(428)	(443)	(55)
Add: related deferred tax liability(2)	138	143	150	155	19
Total tangible equity	3,068	2,593	2,612	2,965	2,459
Less: Preferred equity	(569)	—	—	—	—
Total tangible common equity	\$ 2,499	\$ 2,593	\$ 2,612	\$ 2,965	\$ 2,459
Total assets	\$ 55,334	\$ 56,052	\$ 54,697	\$ 55,304	\$ 36,421
Less: goodwill	(3,057)	(3,047)	(3,059)	(2,996)	(570)
Less: other intangible assets	(395)	(409)	(428)	(443)	(55)
Add: related deferred tax liability(2)	138	143	150	155	19
Total tangible assets	\$ 52,020	\$ 52,739	\$ 51,360	\$ 52,020	\$ 35,815
Tangible equity / asset ratio	5.90%	4.92%	5.08%	5.70%	6.87%
Tangible common equity / asset ratio	4.80	4.92	5.08	5.70	6.87
Other capital data:					
Total risk-weighted assets (3)	\$ 45,540	\$ 46,546	\$ 46,044	\$ 45,931	\$ 32,121
Tier 1 leverage ratio (3)	7.88%	6.83%	6.77%	7.57%	9.07%
Tier 1 risk-based capital ratio (3)	9.03	7.56	7.51	8.35	9.74
Total risk-based capital ratio (3)	12.31	10.87	10.85	11.58	13.49
Tangible equity / risk-weighted assets ratio (3)	6.74	5.57	5.67	6.46	7.66
Average equity / average assets	11.44	10.70	11.40	11.50	8.66
Other data:					
Number of employees (full-time equivalent)	11,258	11,786	11,925	12,312	8,410
Number of domestic full-service banking offices (4)	625	627	625	620	379

(1) High and low stock prices are intra-day quotes obtained from NASDAQ.

(2) Other intangible assets are net of deferred tax liability, and calculated assuming a 35% tax rate.

(3) June 30, 2008 figures are estimated. Based on an interim decision by the banking agencies on December 14, 2006, Huntington has excluded the impact of adopting Statement 158 from the regulatory capital calculations.

(4) Includes Private Financial Group offices.

Huntington Bancshares Incorporated
Consolidated Year to Date Average Balance Sheets
(Unaudited)

Fully taxable equivalent basis (in millions)	YTD Average Balances			
	Six Months Ended June 30,		Change	
	2008	2007	Amount	Percent
Assets				
Interest bearing deposits in banks	\$ 274	\$ 212	\$ 62	29.2%
Trading account securities	1,214	139	1,075	N.M.
Federal funds sold and securities purchased under resale agreements	668	538	130	24.2
Loans held for sale	533	266	267	N.M.
Investment securities:				
Taxable	3,873	3,423	450	13.1
Tax-exempt	710	610	100	16.4
Total investment securities	4,583	4,033	550	13.6
Loans and leases: (1)				
Commercial:				
Commercial and industrial	13,487	8,077	5,410	67.0
Commercial real estate:				
Construction	2,026	1,208	818	67.7
Commercial	7,418	3,355	4,063	N.M.
Commercial real estate	9,444	4,563	4,881	N.M.
Total commercial	22,931	12,640	10,291	81.4
Consumer:				
Automobile loans	3,472	2,269	1,203	53.0
Automobile leases	1,003	1,624	(621)	(38.2)
Automobile loans and leases	4,475	3,893	582	14.9
Home equity	7,320	4,943	2,377	48.1
Residential mortgage	5,264	4,423	841	19.0
Other loans	706	423	283	66.9
Total consumer	17,765	13,682	4,083	29.8
Total loans and leases	40,696	26,322	14,374	54.6
Allowance for loan and lease losses	(642)	(288)	(354)	N.M.
Net loans and leases	40,054	26,034	14,020	53.9
Total earning assets	47,968	31,510	16,458	52.2
Cash and due from banks	990	752	238	31.6
Intangible assets	3,460	626	2,834	N.M.
All other assets	3,436	2,441	995	40.8
Total Assets	\$ 55,212	\$ 35,041	\$20,171	57.6%
Liabilities and Shareholders' Equity				
Deposits:				
Demand deposits — non-interest bearing	\$ 5,047	\$ 3,561	\$ 1,486	41.7%
Demand deposits — interest bearing	4,010	2,377	1,633	68.7
Money market deposits	6,510	5,477	1,033	18.9
Savings and other domestic deposits	5,026	2,915	2,111	72.4
Core certificates of deposit	10,874	5,523	5,351	96.9
Total core deposits	31,467	19,853	11,614	58.5
Other domestic deposits of \$100,000 or more	2,063	1,101	962	87.4
Brokered deposits and negotiable CDs	3,451	2,850	601	21.1
Deposits in foreign offices	998	557	441	79.2
Total deposits	37,979	24,361	13,618	55.9
Short-term borrowings	2,813	1,970	843	42.8
Federal Home Loan Bank advances	3,399	1,229	2,170	N.M.
Subordinated notes and other long-term debt	3,872	3,478	394	11.3
Total interest bearing liabilities	43,016	27,477	15,539	56.6
All other liabilities	1,034	974	60	6.2
Shareholders' equity	6,115	3,029	3,086	N.M.
Total Liabilities and Shareholders' Equity	\$ 55,212	\$ 35,041	\$20,171	57.6%

N.M., not a meaningful value.

(1) For purposes of this analysis, nonaccrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Consolidated Year to Date Net Interest Margin Analysis
(Unaudited)

Fully Taxable Equivalent basis (1)	YTD Average Rates (2)	
	Six Months Ended June 30,	
	2008	2007
Assets		
Interest bearing deposits in banks	3.43%	5.09%
Trading account securities	5.18	5.66
Federal funds sold and securities purchased under resale agreements	2.65	5.26
Loans held for sale	5.68	6.01
Investment securities:		
Taxable	5.60	6.12
Tax-exempt	6.76	6.67
Total investment securities	5.78	6.21
Loans and leases (3):		
Commercial:		
Commercial and industrial	5.92	7.38
Commercial real estate:		
Construction	5.34	8.02
Commercial	5.86	7.49
Commercial real estate	5.75	7.63
Total commercial	5.85	7.47
Consumer:		
Automobile loans	7.18	7.01
Automobile leases	5.56	5.29
Automobile loans and leases	6.82	6.29
Home equity	6.82	7.65
Residential mortgage	5.82	5.58
Other loans	10.21	9.55
Total consumer	6.66	6.65
Total loans and leases	6.20	7.04
Total earning assets	6.13%	6.95%
Liabilities and Shareholders' Equity		
Deposits:		
Demand deposits — non-interest bearing	—%	—%
Demand deposits — interest bearing	0.68	1.21
Money market deposits	2.31	3.81
Savings and other domestic deposits	2.05	2.16
Core certificates of deposit	4.52	4.76
Total core deposits	2.93	3.46
Other domestic deposits of \$100,000 or more	4.07	5.32
Brokered deposits and negotiable CDs	3.92	5.51
Deposits in foreign offices	1.88	3.07
Total deposits	3.07	3.83
Short-term borrowings	2.21	4.41
Federal Home Loan Bank advances	3.47	4.61
Subordinated notes and other long-term debt	4.66	5.87
Total interest bearing liabilities	3.19	4.16
Net interest rate spread	2.94	2.79
Impact of non-interest bearing funds on margin	0.32	0.52
Net interest margin	3.26%	3.31%

(1) Fully taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 15 for the FTE adjustment.

(2) Loan and lease and deposit average rates include impact of applicable derivatives and non-deferrable fees.

(3) For purposes of this analysis, nonaccrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Selected Year to Date Income Statement Data (1)
(Unaudited)

(in thousands, except per share amounts)	Six Months Ended June 30,		Change	
	2008	2007	Amount	Percent
Interest income	\$1,450,086	\$1,077,410	\$372,676	34.6%
Interest expense	683,396	568,464	114,932	20.2
Net interest income	766,690	508,946	257,744	50.6
Provision for credit losses	209,463	89,539	119,924	N.M.
Net interest income after provision for credit losses	557,227	419,407	137,820	32.9
Service charges on deposit accounts	152,298	94,810	57,488	60.6
Trust services	67,217	52,658	14,559	27.6
Brokerage and insurance income	72,254	33,281	38,973	N.M.
Other service charges and fees	43,983	28,131	15,852	56.4
Bank owned life insurance income	27,881	21,755	6,126	28.2
Mortgage banking income	5,439	16,473	(11,034)	(67.0)
Securities gains (losses)	3,502	(5,035)	8,537	N.M.
Other income (2)	99,608	59,297	40,311	68.0
Total non-interest income	472,182	301,370	170,812	56.7
Personnel costs	401,934	269,830	132,104	49.0
Outside data processing and other services	64,547	47,515	17,032	35.8
Net occupancy	60,214	39,325	20,889	53.1
Equipment	49,534	35,376	14,158	40.0
Amortization of intangibles	38,244	5,039	33,205	N.M.
Marketing	16,258	16,682	(424)	(2.5)
Professional services	22,842	14,583	8,259	56.6
Telecommunications	13,109	8,703	4,406	50.6
Printing and supplies	10,379	6,914	3,465	50.1
Other expense (2)	71,223	42,760	28,463	66.6
Total non-interest expense	748,284	486,727	261,557	53.7
Income before income taxes	281,125	234,050	47,075	20.1
Provision for income taxes	52,705	57,803	(5,098)	(8.8)
Net income	\$ 228,420	\$ 176,247	\$ 52,173	29.6%
Dividends declared on preferred shares	11,151	—	11,151	—
Net income applicable to common shares	\$ 217,269	\$ 176,247	\$ 41,022	23.3%
Average common shares — basic	366,221	235,809	130,412	55.3%
Average common shares — diluted(3)	387,322	238,881	148,441	62.1
Per common share				
Net income per common share — basic	\$ 0.59	\$ 0.75	\$ (0.16)	(21.3)%
Net income per common share — diluted	0.59	0.74	(0.15)	(20.3)
Cash dividends declared	0.3975	0.5300	(0.1325)	(25.0)
Return on average total assets	0.83%	1.01%	(0.18)%	(17.8)%
Return on average total shareholders' equity	7.5	11.7	(4.2)	(35.9)
Return on average tangible shareholders' equity(4)	18.2	14.9	3.3	22.1
Net interest margin (5)	3.26	3.31	(0.05)	(1.5)
Efficiency ratio (6)	57.0	58.5	(1.5)	(2.6)
Effective tax rate	18.7	24.7	(6.0)	(24.3)
Revenue — fully taxable equivalent (FTE)				
Net interest income	\$ 766,690	\$ 508,946	\$257,744	50.6%
FTE adjustment (5)	11,126	8,174	2,952	36.1
Net interest income	777,816	517,120	260,696	50.4
Non-interest income	472,182	301,370	170,812	56.7
Total revenue	\$1,249,998	\$ 818,490	\$431,508	52.7%

N.M., not a meaningful value.

- (1) Comparisons for presented periods are impacted by a number of factors. Refer to the "Significant Items Influencing Financial Performance Comparisons".
- (2) Automobile operating lease income and expense is included in 'Other Income' and 'Other Expense', respectively.
- (3) For the six months ended June 30, 2008, the impact of the convertible preferred stock issued in April of 2008 was included in the diluted share calculation. It was included because the result was less than basic earnings per share (dilutive) on a year-to-date basis.
- (4) Net income less expense for amortization of intangibles for the period divided by average tangible shareholders' equity. Average tangible shareholders' equity equals average total 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 35% tax rate.
- (5) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.
- (6) Non-interest expense less amortization of intangibles divided by the sum of FTE net interest income and non-interest income excluding securities losses.

Huntington Bancshares Incorporated
Year to Date Mortgage Banking Income
(Unaudited)

<i>(in thousands, except as noted)</i>	Six Months Ended June 30,		Change	
	2008	2007	Amount	Percent
Mortgage Banking Income				
Origination and secondary marketing	\$ 22,430	\$ 11,711	\$ 10,719	91.5%
Servicing fees	22,060	13,796	8,264	59.9
Amortization of capitalized servicing (1)	(13,938)	(8,087)	(5,851)	(72.4)
Other mortgage banking income	10,290	6,069	4,221	69.6
Sub-total	40,842	23,489	17,353	73.9
MSR valuation adjustment (1)	20,938	14,977	5,961	39.8
Net trading losses related to MSR hedging	(56,341)	(21,993)	(34,348)	N.M.
Total mortgage banking income	\$ 5,439	\$ 16,473	\$(11,034)	(67.0)%
Capitalized mortgage servicing rights (2)	\$240,024	\$155,420	\$ 84,604	54.4%
Total mortgages serviced for others <i>(in millions)</i> (2)	15,770	8,693	7,077	81.4
MSR % of investor servicing portfolio	1.52%	1.79%	(0.27)%	(15.1)
Net Impact of MSR Hedging				
MSR valuation adjustment (1)	\$ 20,938	\$ 14,977	\$ 5,961	39.8%
Net trading losses related to MSR hedging	(56,341)	(21,993)	(34,348)	N.M.
Net interest income related to MSR hedging	15,298	248	15,050	N.M.
Net impact of MSR hedging	\$ (20,105)	\$ (6,768)	\$(13,337)	N.M.%

N.M., not a meaningful value.

(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
Year to Date Credit Reserves Analysis
(Unaudited)

	Six Months Ended June 30,	
<i>(in thousands)</i>	2008	2007
Allowance for loan and lease losses, beginning of period	\$ 578,442	\$272,068
Loan and lease losses	(138,888)	(71,971)
Recoveries of loans previously charged off	25,192	19,353
Net loan and lease losses	(113,696)	(52,618)
Provision for loan and lease losses	214,657	88,069
Allowance for loan and lease losses, end of period	\$ 679,403	\$307,519
Allowance for unfunded loan commitments and letters of credit, beginning of period	\$ 66,527	\$ 40,161
(Reduction in) provision for unfunded loan commitments and letters of credit losses	(5,194)	1,470
Allowance for unfunded loan commitments and letters of credit, end of period	\$ 61,333	\$ 41,631
Total allowances for credit losses	\$ 740,736	\$349,150
Allowance for loan and lease losses (ALLL) as% of:		
Transaction reserve	1.45%	0.94%
Economic reserve	0.21	0.21
Total loans and leases	1.66%	1.15%
Nonaccrual loans and leases (NALs)	127	145
Total allowances for credit losses (ACL) as% of:		
Total loans and leases	1.80%	1.30%
Nonaccrual loans and leases	138	165

Huntington Bancshares Incorporated
Year to Date Net Charge-Off Analysis
(Unaudited)

	Six Months Ended June 30,	
<i>(in thousands)</i>	2008	2007
Net charge-offs by loan and lease type:		
Commercial:		
Commercial and industrial	\$ 23,093	\$ 9,294
Commercial real estate:		
Construction	697	2,897
Commercial	18,677	10,808
Commercial real estate	19,374	13,705
Total commercial	42,467	22,999
Consumer:		
Automobile loans	16,530	4,484
Automobile leases	6,139	4,900
Automobile loans and leases	22,669	9,384
Home equity	28,499	11,373
Residential mortgage	7,213	3,626
Other loans	12,848	5,236
Total consumer	71,229	29,619
Total net charge-offs	\$113,696	\$ 52,618
Net charge-offs — annualized percentages:		
Commercial:		
Commercial and industrial	0.34%	0.23%
Commercial real estate:		
Construction	0.07	0.48
Commercial	0.50	0.64
Commercial real estate	0.41	0.60
Total commercial	0.37	0.36
Consumer:		
Automobile loans	0.95	0.40
Automobile leases	1.22	0.60
Automobile loans and leases	1.01	0.48
Home equity	0.78	0.46
Residential mortgage	0.27	0.16
Other loans	3.64	2.48
Total consumer	0.80	0.43
Net charge-offs as a % of average loans	0.56%	0.40%

Huntington Bancshares Incorporated
Year to Date Nonaccrual Loans (NALs), Nonperforming Assets
(NPAs) and Past Due Loans and Leases
(Unaudited)

	Six Months Ended June 30,	
<i>(in thousands)</i>	2008	2007
Nonaccrual loans and leases:		
Middle market commercial and industrial	\$161,345	\$ 65,846
Middle market commercial real estate	261,739	88,965
Residential mortgage	82,882	39,868
Home equity	29,076	16,837
Total nonaccrual loans and leases	535,042	211,516
Restructured loans	368,379	—
Other real estate, net:		
Residential	59,119	47,590
Commercial	13,259	2,079
Total other real estate, net	72,378	49,669
Impaired loans held for sale (1)	14,759	—
Other NPAs (2)	2,557	—
Total nonperforming assets	\$993,115	\$261,185
Nonperforming loans and leases as a % of total loans and leases	1.30%	0.79%
NPA ratio (3)	2.41	0.97
Accruing loans and leases past due 90 days or more	\$136,914	\$ 67,277
Accruing loans and leases past due 90 days or more as a percent of total loans and leases	0.33%	0.25%

	Six Months Ended June 30,	
<i>(in thousands)</i>	2008	2007
Nonperforming assets, beginning of period	\$ 1,660,270	\$ 193,620
New nonperforming assets	397,398	163,936
Restructured loans (4)	(762,033)	—
Returns to accruing status	(19,301)	(10,850)
Loan and lease losses	(68,704)	(36,221)
Payments	(141,793)	(37,748)
Sales	(72,722)	(11,552)
Non-performing assets, end of period	\$ 993,115	\$ 261,185

- (1) Represent impaired loans obtained from the Sky acquisition. Held for sale loans are carried at the lower of cost or fair value less costs to sell.
- (2) Other NPAs represent certain investment securities backed by mortgage loans to borrowers with lower FICO scores.
- (3) Nonperforming assets divided by the sum of loans and leases, impaired loans held for sale, net other real estate, and other NPAs.
- (4) Restructured loans include loans to Franklin Credit Management Corporation (Franklin) that were restructured during the 2007 fourth quarter, and the subsequent removal of the Franklin Tranche A loans from non-performing status during the 2008 second quarter.