

**Huntington Bancshares Incorporated**

**Depository Shares, Each Representing a 1/100th Interest  
in a Share of 4.450% Series G Non-Cumulative Perpetual Preferred Stock**

**SUMMARY OF TERMS DATED AUGUST 3, 2020**

Issuer	Huntington Bancshares Incorporated
Security	Depository Shares, each representing a 1/100th interest in a share of 4.450% Series G Non-Cumulative Perpetual Preferred Stock
Size	\$500,000,000 (500,000 depository shares)
Maturity	The Series G Non-Cumulative Perpetual Preferred Stock does not have a maturity date, and the Issuer is not required to redeem the Preferred Stock. Accordingly, the Series G Non-Cumulative Perpetual Preferred Stock and the related depository shares will remain outstanding indefinitely, unless and until the Issuer decides to redeem it.
Expected Ratings*	Baa3 (stable) (Moody's) / BB+ (stable) (S&P) / BB+ (negative) (Fitch)
Liquidation Preference	\$100,000 per share (equivalent to \$1,000 per depository share)
First Reset Date	October 15, 2027
Reset Date	The First Reset Date and each date falling on the seventh anniversary of the preceding reset date
Reset Period	The period from and including the First Reset Date to, but excluding, the next following Reset Date and thereafter each period from and including each Reset Date to, but excluding, the next following Reset Date
Reset Dividend Determination Date	In respect of any Reset Period, the day falling three business days prior to the beginning of such Reset Period
Dividend Rate (Non-Cumulative)	At a rate per annum equal to (i) 4.450% from the original issue date to, but excluding, October 15, 2027; and (ii) for each Reset Period from, and including, October 15, 2027, the "seven-year treasury rate" (as defined in the preliminary prospectus supplement) as of the most recent Reset Dividend Determination Date plus 4.045%
Dividend Payment Dates	Beginning January 15, 2021, and each January 15, April 15, July 15 and October 15 thereafter
Day Count	30/360
Optional Redemption	The Issuer may redeem the Preferred Stock at its option, (i) in whole or in part, from time to time, on any dividend payment date on or after October 15, 2027 or (ii) in whole but not in part, within 90 days following a regulatory capital treatment event, at a

	redemption price equal to \$100,000 per share (equivalent to \$1,000 per depositary share), plus any declared and unpaid dividends and, in the case of a redemption following a regulatory capital treatment event, the pro-rated portion of dividends, whether or not declared, for the dividend period in which such redemption occurs.
Trade Date	August 3, 2020
Settlement Date	August 10, 2020 (T + 5)
Public Offering Price	\$1,000 per depositary share
Underwriting Discount	\$10 per depositary share
Net Proceeds (before expenses) to Issuer	\$495,000,000
Joint Book-Running Managers	BofA Securities, Inc. Goldman Sachs & Co. LLC Morgan Stanley & Co. LLC RBC Capital Markets, LLC Huntington Securities, Inc.
Co-Managers	UBS Securities LLC Wells Fargo Securities, LLC
CUSIP/ISIN	446150AV6 / US446150AV63

\* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The underwriters expect to deliver the depositary shares to purchasers on or about August 10, 2020, which will be the fifth business day following the pricing of the depositary shares (such settlement cycle being herein referred to as “T + 5”). Under Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the depositary shares on the date of pricing or the next two succeeding business days will be required, by virtue of the fact that the depositary shares initially will settle T + 5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the depositary shares who wish to trade the depositary shares on the date of pricing of the depositary shares or the next two succeeding business days should consult their own adviser.

This communication is intended for the sole use of the person to whom it is provided by us. The Issuer has filed a registration statement (File Number 333-232886) (including a prospectus and a preliminary prospectus supplement) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement related to that registration statement and other documents that the Issuer has filed with the Securities and Exchange Commission for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the website of the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). Copies of the prospectus, preliminary prospectus supplement and any subsequently filed prospectus supplement relating to the offering may be obtained from BofA Securities, Inc. toll-free at (800) 294-1322, Goldman Sachs & Co. LLC collect at (212)902-1171, Morgan Stanley & Co. LLC toll-free at (866) 718-1649, RBC Capital Markets, LLC toll-free at (866) 375-6829 and Huntington Securities, Inc. toll-free at (800) 824-5652.

---

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.