FirstMerit Corporation (NASDAQ: FMER; Akron, OH) has agreed to merge with Huntington Bancshares Incorporated (NASDAQ: HBAN; Columbus, OH)

Deal Value: Approximately $3.4 Billion

Sandler O'Neill acted as exclusive financial advisor and rendered a fairness opinion to FirstMerit in this transaction. This transaction represents Sandler O'Neill's 63rd bank or thrift transaction nationwide since January 1, 2015 representing $21.0 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions and for a greater aggregate deal value than any other investment bank during that time period.[1]

Since January 1, 2013, Sandler O'Neill has advised on 31 bank or thrift transactions in the Midwest for an aggregate transaction value of $6.6 billion, more than any other investment bank during that time period.[1]

Since January 1, 2015, Sandler O'Neill has advised on 17 of the 20 largest bank or thrift transactions, representing over $18.6 billion in aggregate transaction value.[1]

Huntington Bancshares Incorporated (NASDAQ: HBAN) and FirstMerit Corporation (NASDAQ: FMER) jointly announced today the signing of a definitive merger agreement under which Ohio-based FirstMerit Corporation, the parent company of FirstMerit Bank, will merge into Huntington in a stock and cash transaction. Based on the closing price of Huntington's common shares on January 25, 2016 of $8.80, the total transaction value is approximately $3.4 billion, including outstanding options and other equity-linked securities.

The partnership brings together two companies who have served their respective communities for 150 years or more, meeting the banking needs of consumers and small and middle market businesses across the Midwest. Huntington recently posted record earnings for 2015, including a 10% increase in net income and a 13% increase in earnings per common share, driven by ongoing growth in revenues, deposits, and lending. FirstMerit today announced their 67th consecutive quarter of profitability, reflecting strong organic loan growth and continued balance sheet strength. The pro forma company is expected to have nearly $100 billion in assets and will operate across an eight-state Midwestern footprint. The combination will create the largest bank in Ohio, based on deposit market share. Huntington will also expand its operations into the attractive new markets of Chicago and Wisconsin.

"We are very pleased to come together with FirstMerit to create a regional bank with added customer convenience, an enhanced portfolio of products for consumers and businesses, as well as strong market share. I believe the strength of this deal is that both organizations already understand the needs and goals of our Midwestern customers and communities. Our combined track records of service excellence and efficient financial management will add value for our collective shareholders, customers, communities, and colleagues," said Steve Steinour, Huntington chairman, president, and CEO.

"Joining forces with Huntington will give us an opportunity to combine both companies' commercial, small business, wealth, and consumer expertise while giving all of our customers greater access to services. We will also leverage our strong credit culture and continue our mutual tradition of community involvement to help our Midwest markets grow. We have every confidence that the integration with Huntington will be smooth and seamless for our customers and our communities, and are pleased with the commitments that Huntington has made to our employees and communities," said Paul Greig, FirstMerit chairman, president, and CEO.

Shareholders of FirstMerit Corporation will receive 1.72 shares of Huntington common stock, and $5.00 in cash, for each share of FirstMerit Corporation common stock. The per share consideration is valued at $20.14 per share based on the closing price of Huntington common stock on January 25, 2016.

The transaction is expected to be completed in the third quarter of 2016, subject to the satisfaction of customary closing conditions, including regulatory approvals and the approval of the shareholders of Huntington and FirstMerit Corporation. Huntington expects the acquisition to be accretive to earnings per share in 2017, excluding one-time merger-related expenses, and approximately 10% accretive to earnings per share in 2018, the first full year after all expected synergies are implemented.

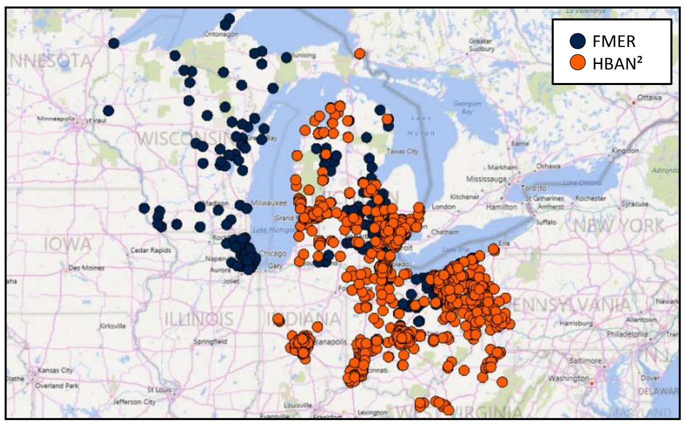
Financial Highlights

(Dollars in millions)

	FMER	HBAN
Total Assets	$25,525	$71,045
Net Loans	$15,929	$50,218
Total Deposits	$20,108	$55,295
Total Equity	$2,940	$6,595
Branches	371	803[2]

Financial data as of December 31, 2015
[1] Excludes terminated transactions and self-advisory roles
[2] Excludes HBAN's 2 international branches
Source: SNL Financial, Company Documents, Press Release

Pro Forma Map



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