Rodman & Renshaw

Annual Global Investment Conference

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NYSE: FCF

Robert E. Rout
Chief Financial Officer

T. Michael Price
President

Forward-looking Statements

This presentation contains forward-looking statements that describe our future plans, strategies and expectations. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate” or words of similar meaning, or future or conditional verbs such as “will,” “would,” “should,” “could” or “may.” All forward-looking statements are based on assumptions and involve risks and uncertainties, many of which are beyond our control and which may cause our actual results, performance or achievements to differ materially from the results, performance or achievements contemplated by the forward-looking statements. These risks and uncertainties include, among other things:

- *Continued weakness in economic and business conditions, nationally and in our market areas, which could increase credit- related losses and expenses and/or limit growth.*
- *Further declines in the market value of investment securities that are considered to be other-than-temporary, which would negatively impact our earnings and capital levels.*
- *Increases in defaults by borrowers and other delinquencies could result in increases in our provision for credit losses and related expenses.*
- *Changes in legislative or regulatory requirements applicable to us and our subsidiaries could increase costs, limit certain operations and adversely affect results of operations.*
- *Fluctuations in interest rates and market prices could reduce our net interest margin and asset valuations and increase our expenses.*
- *Reduced wholesale funding capacity or higher borrowing costs which would reduce our liquidity and negatively impact earnings and net interest margin.*
- *Competitive pressures among depository and other financial institutions nationally and in our market areas may increase significantly.*
- *Our inability to manage growth effectively, including the successful expansion of our customer support, administrative infrastructure and internal management systems, could adversely affect our results of operations and prospects.*
- *The inability to successfully execute our strategic growth initiatives, which could limit further revenue and earnings growth.*
- *Changes in tax requirements, including tax rate changes, new tax laws and revised tax law interpretations may increase our tax expense or adversely affect our customers’ businesses.*
- *The consequences of continued bank acquisitions and mergers in our market areas, resulting in fewer but much larger and financially stronger competitors, could increase competition for financial services to our detriment.*
- *Other risks and uncertainties described in this presentation and the other reports that First Commonwealth files with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K.*

In light of these risks, uncertainties and assumptions, you should not place undue reliance on any forward-looking statements in this presentation. We undertake no obligation to publicly update or otherwise revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Quarterly Highlights

($ millions, except per share data)

	Q2 10	Q1 10	Q2 09
Net Income (Loss)	$13.5	($13.2)	($18.6)
Earnings per Share	$0.15	($0.15)	($0.22)
Return on Equity	8.4%	(8.2%)	(11.3%)
TCE/ Tangible Assets[(1)]	8.3%	7.6%	7.4%
Stock Price	$5.25	$6.71	$6.34

(1) Tangible Common Equity/ Tangible Assets; Please refer to appendix for disclosures on non-GAAP financial measures

Income Statement

($ millions, except per share data)

				Favorable/ (Unfavorable)	
	Q2 10	Q1 10	Q2 09	Q2 10 vs. Q1 10	Q2 10 vs. Q2 09
Net Interest Income (FTE)[1]	$55.2	$55.9	$54.6	*($0.7)*	*$0.6*
Provision for Credit Losses	4.0	45.0	48.3	*41.0*	*44.3*
Net Interest Income (after provision)	**$51.2**	**$10.9**	**$6.3**	***$40.3***	***$44.9***
Net Security Losses	(1.5)	(2.3)	(8.7)	*0.8*	*7.2*
Other Income	14.1	13.7	15.4	*0.4*	*(1.3)*
Total Noninterest Income	**$12.6**	**$11.4**	**$6.7**	***$1.2***	***$5.9***
Salaries & Benefits	21.0	22.3	21.0	*1.3*	*0.0*
Credit-related Costs[2]	3.1	0.9	1.8	*(2.2)*	*(1.3)*
FDIC Costs	2.0	2.0	4.9	*0.0*	*2.9*
Other Noninterest Expense	17.6	18.0	17.7	*0.4*	*0.1*
Total Noninterest Expense	**$43.7**	**$43.2**	**$45.4**	***($0.5)***	***$1.7***
Tax Expense (Benefit)	6.6	(7.7)	(13.8)	*(14.3)*	*(20.4)*
Net Income (Loss)	**$13.5**	**($13.2)**	**($18.6)**	***$26.7***	***$32.1***
EPS (Diluted)	**$0.15**	**($0.15)**	**($0.22)**	***$0.30***	***$0.37***

[1] Fully taxable equivalent; Please refer to appendix for disclosures on non-GAAP financial measures

[2] Includes expenses and write-downs of OREO and collection and repossession expenses

Balance Sheet

($ millions)

	June 30,		
	2010	**2009**	***Change***
Cash and Securities	$1,136	$1,446	*($310)*
Total Loans, net	4,346	4,454	*(108)*
OREO	22	26	*(4)*
Goodwill/ Intangibles	166	168	*(2)*
Other	388	355	*33*
Total Assets	**$6,058**	**$6,449**	***($391)***
Savings and DDA	$3,119	$2,737	*$382*
Time Deposits	1,620	1,749	*(129)*
Borrowings	617	1,285	*(668)*
Other	48	45	*3*
Equity	654	633	*21*
Total Liabilities & Equity	**$6,058**	**$6,449**	***($391)***

Loan Portfolio

($ millions)

	June 30,		
	2010	**2009**	***Change***
Commercial			
Commercial & Industrial	$1,031	$1,101	*($70)*
Real Estate - Permanent	1,273	1,130	*143*
Real Estate - Construction	406	565	*(159)*
Total	**$2,710**	**$2,796**	***($86)***
Consumer			
Real Estate - Residential	$1,161	$1,213	*(52)*
Other Consumer	563	528	*35*
Total	**$1,724**	**$1,741**	***($17)***
Total Loans	**$4,434**	**$4,537**	***($103)***

Asset Quality

	June 30, 2010	2009	2008	2007	2006
Nonperforming Loans / Total Loans	**3.00%**	3.20%	1.27%	1.47%	0.32%
Nonperforming Assets / Total Assets	**2.67**	2.73	0.92	0.96	0.23
Net Charge-offs / Average Loans[(1)]	**1.87**	1.57	0.31	0.28	0.24
Loan Loss Reserve / Total Loans	**1.99**	1.76	1.19	1.15	1.13

(1) Year-to-date annualized

Source: SNL Financial

Offering Summary

Security Offered:	**Common Stock**
Pricing Date:	**August 5, 2010**
Shares Issued:	**18.5 million**
Offering Price:	**$4.65**
Net Proceeds (after fees and underwriting discounts):	**$81.4 million**
Lockup:	**90 Days**
Use of Proceeds:	**General corporate purposes including investments in First Commonwealth Bank as regulatory capital**

Areas of Attention

- Credit quality
- Balance sheet profile
- Building talent in key areas
- Process improvements
- Community banking focus

New Leadership Team

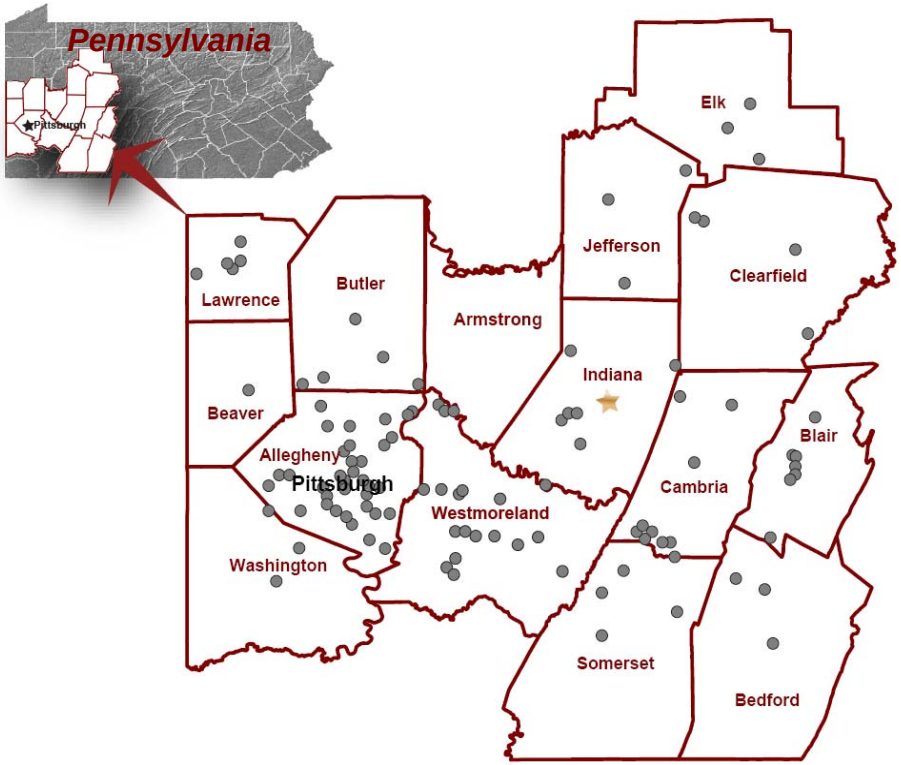
Name	Title	Years of Experience		Prior Position
		In Current Role	In Banking	
John J. Dolan	President and CEO	3	30	CFO of First Commonwealth since 1987
T. Michael Price	EVP – Bank President	3	23	Regional CEO
Matthew Tomb	SVP – Legal Counsel	3	3	Corporate and Securities Attorney with Regional Law Firm
J. Eric Renner	EVP – Head of Retail Banking	2	25	Business Banking Sales
Teresa Ciambotti	SVP – Controller	2	27	Controller
Robert Emmerich	EVP – CCO	1	32	CCO of Consumer Lending
Linda M. Larontonda	SVP – Consumer Credit	1	30	Sr. Regional Credit Officer
Robert E. Rout	EVP – CFO	**< 1 year**	35	CFO and Chief Admin. Officer
Wendy S. Bell	SVP – Sr. Finance Officer	**< 1 year**	25	Chief Accounting Officer and Controller
Tony E. Kallsen	SVP – Sr. Credit Officer	**< 1 year**	20	CCO
Cheryl A. Parzych	EVP – Wealth Services	**< 1 year**	32	Director of Trust

Business Lines

Corporate Banking	Corporate finance Regional lending Investment real estate Cash management
Retail Banking	Branches Small business
Wealth Management	Trust Investment advisory Insurance

Attractive Franchise in Western Pennsylvania

Branch Franchise



Overview

- Bank charter established in 1934
  - Pennsylvania's 6th largest bank
- Headquartered in Indiana, PA
- 115 branches
  - 65 branches concentrated in Pittsburgh MSA
  - Top 5 in deposit market share in all but 1 MSA
- Assets: $6.1 billion
- Gross Loans: $4.4 billion
- Deposits: $4.7 billion
- Tangible Common Equity: $488 million(1)

(1) Please refer to Appendix for Non-GAAP disclosures
All data as of June 30, 2010
Source: SNL Financial

First Commonwealth.

Footprint

($ millions)

MSA	Branches	June '09 Deposits	Market Rank	Total Market Deposits[1] June 2009	June 2008	Growth
Pittsburgh, PA	65	$2,289	5	$44,753	$42,265	6 %
Indiana, PA	9	490	2	2,102	1,945	8
Johnstown, PA	10	428	3	2,581	2,452	5
DuBois, PA	5	277	2	1,338	1,310	2
Altoona, PA	7	271	4	2,081	1,904	9
Somerset, PA	5	179	3	1,191	1,150	4
New Castle, PA	5	171	6	1,486	1,501	(1)
Saint Marys, PA	3	133	3	657	645	2

[1] Excludes branches > $750 million
Source: SNL Financial

Weakened Competitive Landscape

($ billions)

- **Competition with larger institutions has eased as focus has shifted internally**
  - Large bank competitors include PNC, RBS Citizens, Fifth Third, M&T and First Niagara
  - Enabling strategic hires at all levels
  - New business being booked at higher spreads / better credit quality

- **Meanwhile, First Commonwealth retains the scale to compete "above" smaller institutions that have the same "community bank" feel but narrower product / service capabilities**

Pittsburgh MSA

Rank	Institution	Branches	Deposits	Market Share
1	**PNC Financial Services Group, Inc.**	**180**	**$14.0**	**31 %**
2	**Citizens (Royal Bank of Scotland Group**	**128**	**6.3**	**14**
3	**First Niagara Financial Group, Inc.**	**50**	**3.5**	**8**
4	Dollar Bank, Federal Savings Bank	34	2.9	7
5	**First Commonwealth Financial Corp.**	**65**	**2.3**	**5**
6	Huntington Bancshares Inc.	41	2.1	5
7	F.N.B. Corporation	65	1.9	4
8	S&T Bancorp, Inc.	30	1.4	3
9	Northwest Bancshares, Inc.	45	1.4	3
10	Parkvale Financial Corporation	40	1.3	3
	Totals (1-10)	**678**	**$37.1**	**83 %**
	Totals (11-52)	**175**	**$7.7**	**17 %**
	Totals (1-52)	**853**	**$44.8**	**100 %**

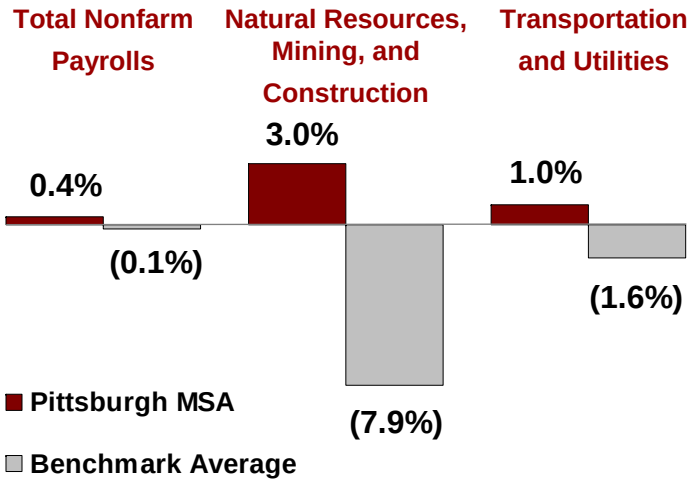
All Other MSAs in FCF Franchise

Rank	Institution	Branches	Deposits	Market Share
1	**First Commonwealth Financial Corp.**	**44**	**$1.9**	**17 %**
2	F.N.B. Corporation	52	1.3	12
3	S&T Bancorp, Inc.	17	1.3	11
4	**PNC Financial Services Group, Inc.**	**15**	**0.8**	**7**
5	M&T Bank Corporation	13	0.7	6
6	AmeriServ Financial, Inc.	13	0.7	6
7	Northwest Bancshares, Inc.	19	0.7	6
8	CNB Financial Corporation	15	0.5	5
9	1st Summit Bancorp of Johnstown, Inc.	13	0.5	4
10	Somerset Trust Holding Company	14	0.4	4
	Totals (1-10)	**215**	**$8.8**	**78 %**
	Totals (11-30)	**76**	**$2.6**	**22 %**
	Totals (1-30)	**291**	**$11.4**	**100 %**

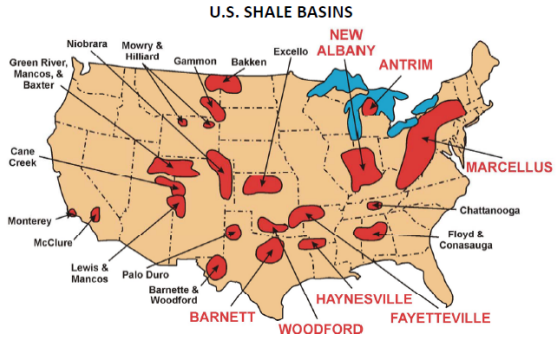
Note: Excludes branches > $750 million
Source: SNL Financial
Total deposits as of June 30, 2009

Economic Opportunities in Pittsburgh Region

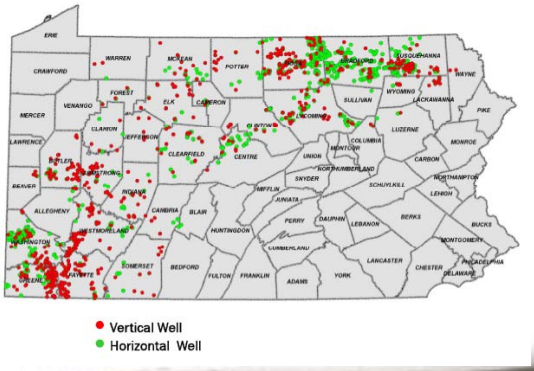
Employment [1]



Natural Gas



Current Marcellus Well Permits



- **Local housing and labor markets have outperformed benchmarks and national averages throughout the recession**
- **Marcellus Shale Basin projected to add over 200,000 new jobs in PA by 2020**

[1] As of July 31, 2010 (preliminary year-over-year growth, not seasonally adjusted)

Source: Bureau of Labor Statistics, PA Department of Natural Resources

Benchmark cities include: Baltimore, Boston, Charlotte, Cincinnati, Cleveland, Denver, Indianapolis, Kansas City, Milwaukee, Minneapolis, Philadelphia, Richmond, St. Louis

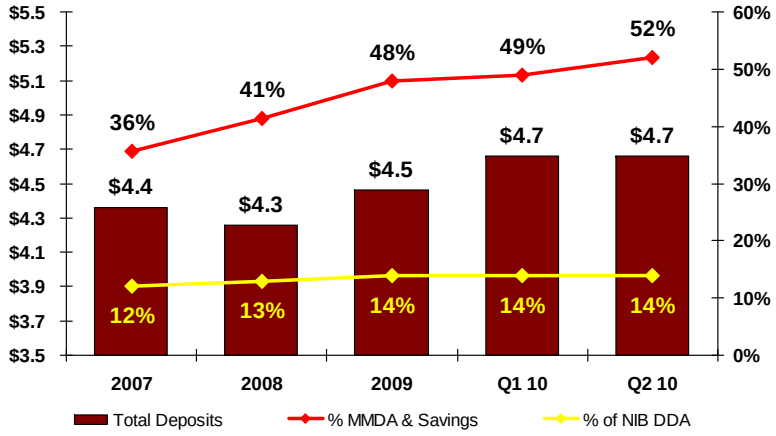
First Commonwealth.

Core Profitability Growth Driven By Improving Margin

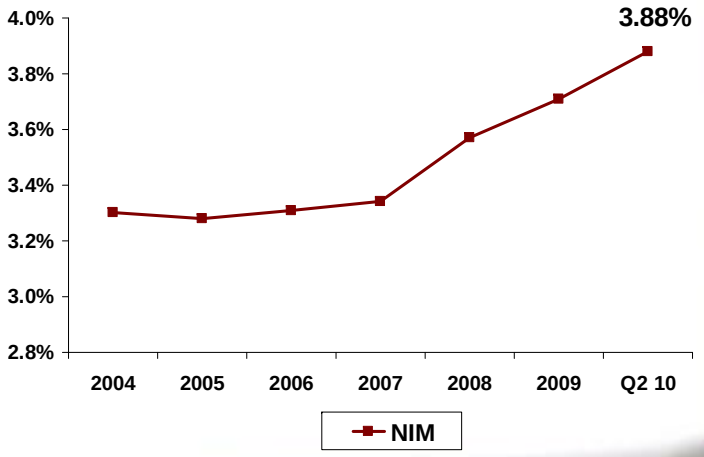
($ billions)

- **Balance sheet deleveraging facilitated by an improved deposit mix and improvements in loan pricing**
- **Evolution of retail banking, cross-selling initiatives and upgraded cash management function and system**

Deposit Growth



Net Interest Margin (1)



(1) Q2 10 financial results annualized, Net Interest Margin – fully taxable equivalent basis; Please refer to Appendix for non-GAAP disclosures

Note: Balance sheet amounts represent end-of-period figures

First Commonwealth.

Long-term Investment Thesis

- Strong momentum in core community banking results
- Asset quality is expected to stabilize assuming continued improvement in economic conditions
- New management team bringing broad experience in executing on a clear strategic plan
- Stable market area with significant opportunity to continue capturing market share through ongoing customer displacement

Appendix

Additional Financial Results, Loan Portfolio and Securities Information as of June 30, 2010, Non – GAAP Reconciliation Tables

First Commonwealth.

Income Statement

($ millions, except per share data)

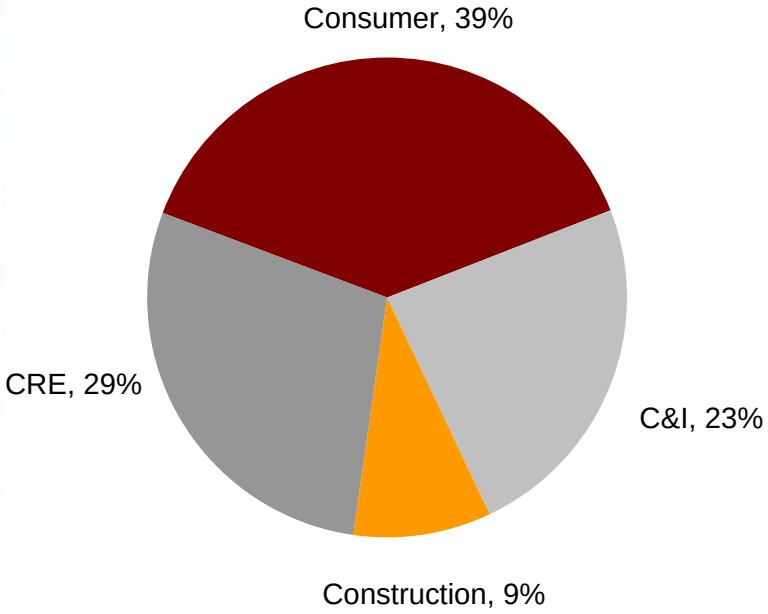
	Six months ending June 30,		*Favorable/ (Unfavorable)*
	2010	**2009**	***Year-over-year***
Net Interest Income[1]	$111.1	$108.4	*$2.7*
Provision for Credit Losses	49.0	56.5	*7.5*
Net Interest Income (after provision)	**$62.1**	**$51.9**	***$10.2***
Net Security Losses	(3.9)	(18.5)	*14.6*
Other Income	28.0	28.0	*0.0*
Total Noninterest Income	**$24.1**	**$9.5**	***$14.6***
Salaries & Benefits	43.4	43.6	*0.2*
Credit-related Costs[2]	4.1	2.8	*(1.3)*
FDIC Costs	4.0	6.4	*2.4*
Other Noninterest Expense	35.4	35.9	*0.5*
Total Noninterest Expense	**$86.9**	**$88.7**	***$1.8***
Tax (Benefit) Expense	(1.1)	(10.4)	*(9.3)*
Net Income (Loss)	**$0.4**	**($16.9)**	***$17.3***
EPS (Diluted)	**$0.00**	**($0.20)**	***$0.20***

(1) Fully taxable equivalent; Please refer to Appendix for disclosures on non-GAAP financial measures

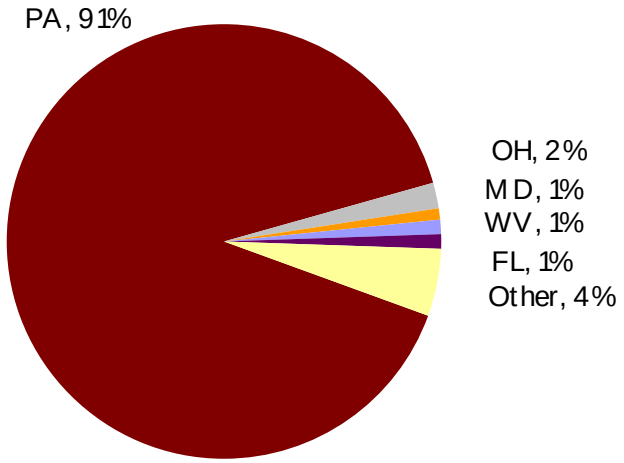
(2) Includes expenses and write-downs of OREO and collection and repossession expenses

Well Diversified Loan Portfolio, with Small Out-of-Market Exposure

Loan Portfolio By Type



Loan Portfolio By Geography (1)



Total Loans: $4,434

$ in millions

(1) Other includes geographies which represent under 1% of total loan exposure; VA, NY, NV, MO, NC, IL, GA

As of June 30, 2010

First Commonwealth.

Credit Exposure Away from Core PA Franchise

	Core PA Market	Out-of-Market
Total Loans	**$4,020**	**$414**
% of Total Loans	**91%**	**9%**
Cumulative NCOs[1]	**$42**	**$72**
Cumulative NCOs[1]/ Loans	**1%**	**17%**
Non Performing Loans[2]	**$87**	**$46**
NPL/ Loans[2]	**2%**	**11%**

$ in millions

[1] Last six quarters

[2] Includes one $45 million PA nonperforming loan, excluding this credit, Core PA Market NPL/ Loans would be 1%

As of June 30, 2010

Core PA Bank – A Diversified Loan Portfolio with Reasonable Recessionary Credit Deterioration

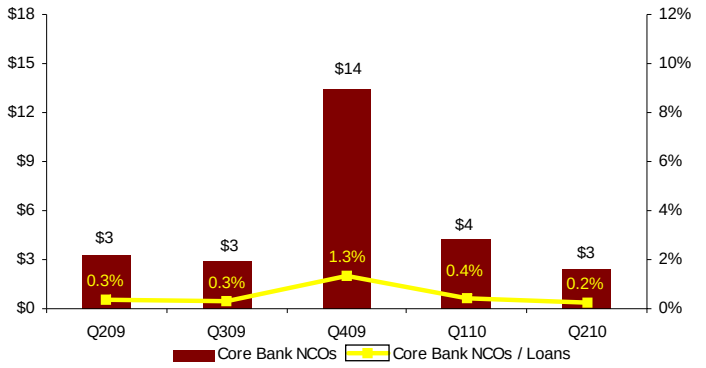
Loan Balance as of June 30, 2010

Loan Type	Balance	Percentage
Construction and Development	$290	7%
CRE - Owner Occupied	308	8
CRE - Non-owner Occupied	845	21
C&I	853	21
Closed-end Mortgages	766	19
HELOC / HE Loans	395	10
Other Consumer	563	14
Total Loan Balance	**$4,020**	**100%**

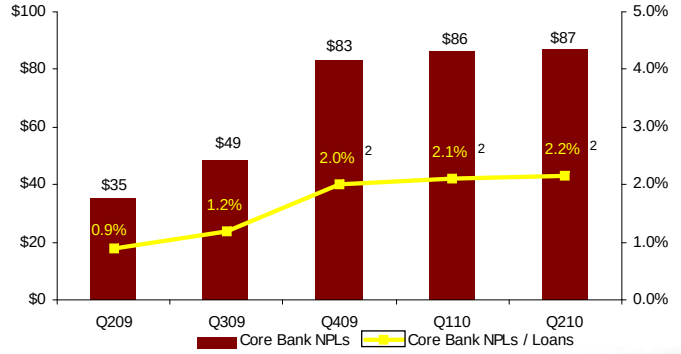
Loan Overview

- **Long history of conservative underwriting in our local markets**
- **No sub – prime, Alt A, Options Arm or other exotic mortgage loan products**
- **1 relationship accounts for $45 million of NPLs**

Net Charge-Offs (1)



Non Performing Loans



$ in millions

(1) Quarterly NCO ratios annualized

(2) Includes one $45 million PA nonperforming loan, excluding this credit, NPL/ Loans would be 0.9% in Q409, 1.0% in Q110 and 1.0% in Q210

First Commonwealth.

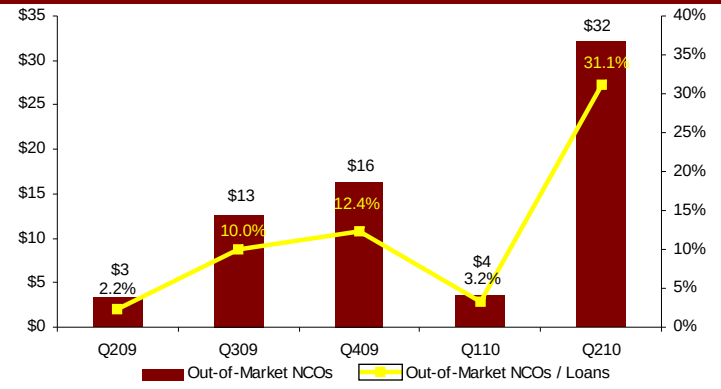
Out-of-Market – Responsible for Majority of Credit Issues and is Being Actively Addressed

Loan Balance as of June 30, 2010		
Loan Type	Balance	Percentage
Construction and Development	$116	28%
CRE - Owner Occupied	19	5
CRE - Non-owner Occupied	101	24
C&I	178	43
Closed-end Mortgages	0	0
HELOC / HE Loans	0	0
Other Consumer	0	0
Total Loan Balance	**$414**	**100%**

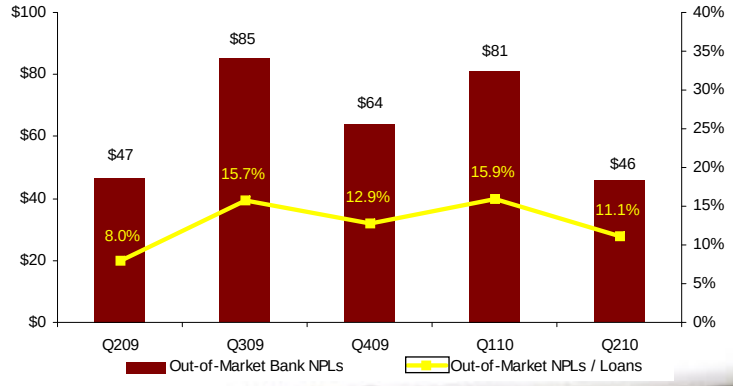
Loan Overview

- **Out-of-market loans represent 9% of First Commonwealth's total portfolio and constitute the majority of the bank's credit issues, mostly originating from the out-of-market construction portfolio ($116 million as of June 30, 2010)**
- **SNC loans with recently failed institution BankFirst have been a large contributor to portfolio NPLs and accounts for significant charge-offs taken over past six quarters**

Net Charge-Offs (1)



Non Performing Loans



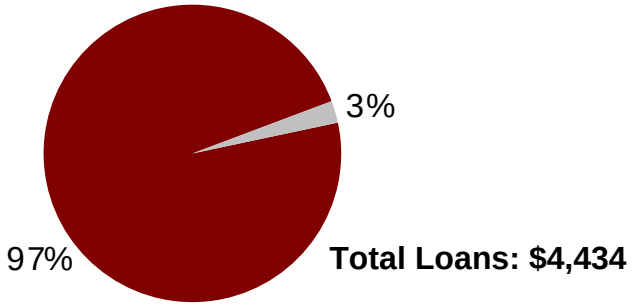
$ in millions

(1) Quarterly NCO ratios annualized

First Commonwealth.

Out-of-Market Construction Loans Had Disproportionate Impact on Credit Problems

Loan Concentration (1)

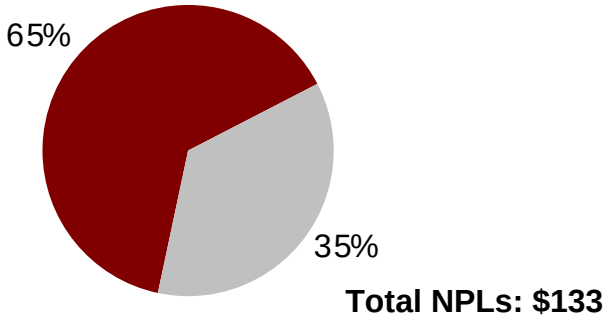


Total Loans: $4,434

Summary

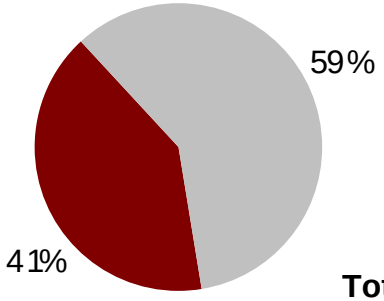
- **Out-of-market construction loans ($116 million) represent only 3% of the total loan portfolio but have been a disproportionately large part of credit issues facing First Commonwealth**
- **Further deterioration is expected to be manageable assuming gradual improvement in economic conditions and our proactive and aggressive actions to address the quality of this portfolio**

NPL Concentration (1)



Total NPLs: $133

Last 6 Quarters NCOs



Total 6 Qtrs. NCOs: $114

Out-of-market construction loans

All other loans

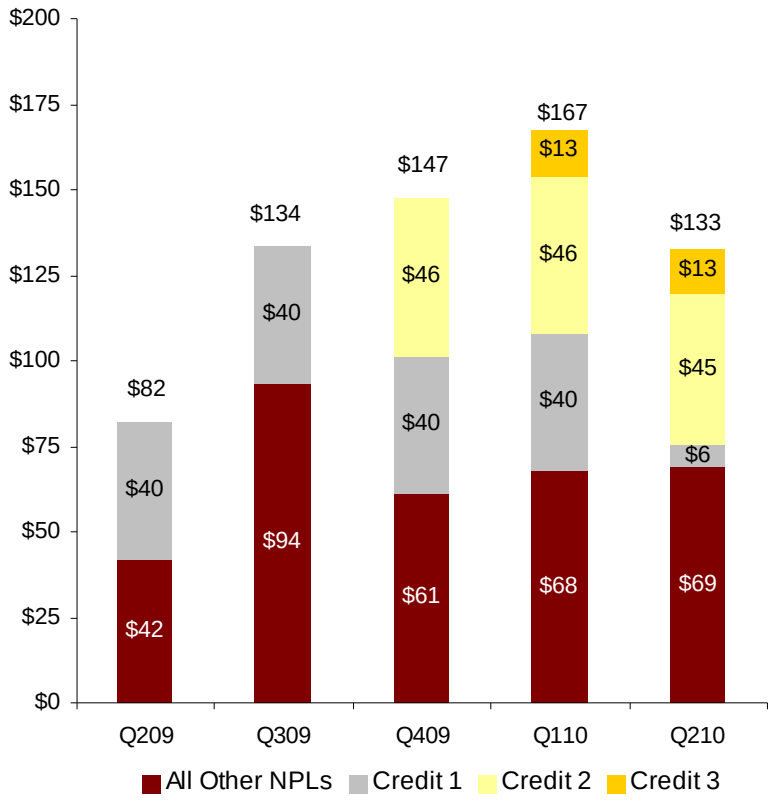
$ in millions

(1) As of June 30, 2010

First Commonwealth.

Three Largest Credits Contribute to the Majority of NPLs

NPL Concentration



Summary

- **Credit 1: $40 million construction loan condominium project in Florida (originated in 1Q08) placed into nonaccrual during 3Q09 and charged off $34.2 million during 2Q10**
- **Credit 2: A $45 million unsecured line of credit (C&I) with a PA real estate developer (originated in 1Q04) was placed into nonaccrual during 4Q09**
- **Credit 3: A $13 million construction loan for a Missouri condominium project (originated in 4Q07) was placed into nonaccrual during 1Q10**

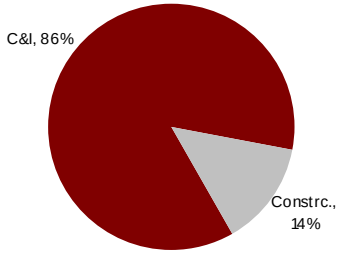
$ in millions

Note: Balance sheet amounts represent end-of-period figures

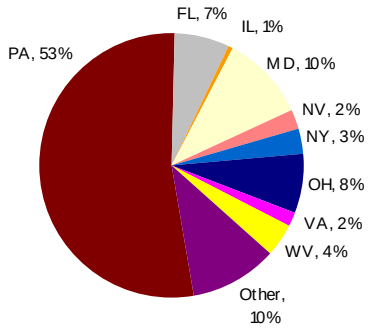
Shared National Credit Portfolio – Mostly Performing C&I Portfolio

- **$380 million loan portfolio that represents only 9% of total bank loans**
- **Mostly performing C&I loans (86% of SNC portfolio)**
- **Shrinking exposure**

Loans By Type

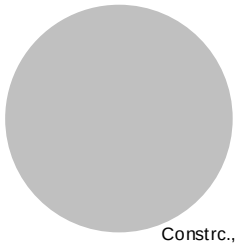


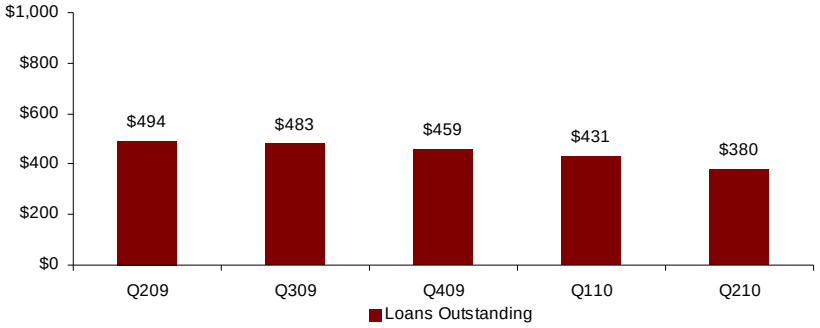
Loans By Geography



NPL Concentration

Total NPLs: $20





- **All nonperforming SNCs are located outside of Pennsylvania**
- **All nonperforming SNCs are construction loans**
- **Majority of SNC PA loan exposure is to well-known Western PA firms**

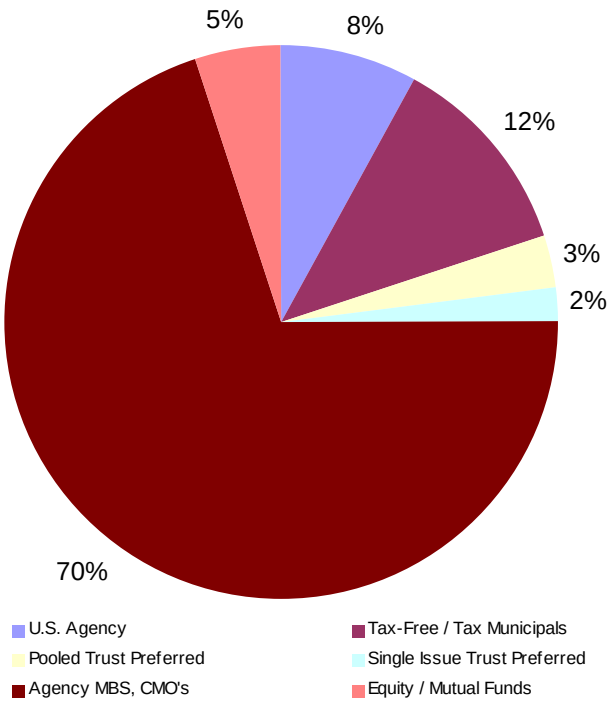
$ in millions

Note: Balance sheet amounts represent end-of-period figures

Investment Portfolio

Investment Portfolio By Type

Total Portfolio: $1.0 billion



Portfolio Overview

- **First Commonwealth had a total investment portfolio of $1.0 billion as of June 30, 2010**
- **$47.6 million in cumulative OTTI charges over the past eight quarters ending June 30, 2010 primarily related to the Company's TruPS investments**
- **Valuation of portfolio conducted by independent third party**
- **Rate of deferrals has decreased and fair values beginning to stabilize**

First Commonwealth.

Pooled Trust Preferred Securities Portfolio

Deal	Class	Book Value	Fair Value	Unrealized Gain (Loss)	Moody's/Fitch Ratings	Number of Banks	Deferrals and Defaults[1]	Excess Subordination[2]
Pre TSL I	Senior	$3.7	$3.2	($0.5)	A1/BBB	32	25%	75%
Pre TSL IV	Mezzanine	1.8	0.8	(1.0)	Ca/CCC	6	27	26
Pre TSL V	Mezzanine	0.5	0.2	(0.3)	Ba3/C	4	43	0
Pre TSL VI	Mezzanine	0.2	0.1	(0.1)	Caa1/CC	5	81	0
Pre TSL VII	Mezzanine	4.0	1.5	(2.5)	Ca/C	19	70	0
Pre TSL VIII	Mezzanine	1.6	0.4	(1.2)	C/C	36	44	0
Pre TSL IX	Mezzanine	2.3	0.9	(1.4)	Ca/C	49	29	0
Pre TSL X	Mezzanine	1.3	0.2	(1.1)	C/C	57	44	0
Pre TSL XII	Mezzanine	5.4	1.3	(4.1)	Ca/C	77	36	0
Pre TSL XIII	Mezzanine	13.6	5.3	(8.3)	Ca/C	65	22	0
Pre TSL XIV	Mezzanine	13.6	4.2	(9.4)	Ca/C	64	23	0
MMCap I	Senior	8.3	6.8	(1.5)	A3/A	29	22	75
MMCap I	Mezzanine	0.8	0.4	(0.4)	Ca/CCC	29	22	0
MM Comm IX	Mezzanine	7.3	3.4	(3.9)	Caa3/C	34	39	0
Total		**$64.4**	**$28.7**	**($35.7)**				

$ millions, as of June 30, 2010

(1) As a percentage of current collateral

(2) As a percentage of current performing collateral

Source: First Commonwealth

Non – GAAP Reconciliation Tables

Tax Equivalent Net Interest Income	Q2 10	Q1 10	Q2 09	Six months ending June 30, 2010	2009
Net Interest Income	$52.6	$53.1	$51.5	$105.7	$102.1
Add: Tax Equivalent Adjustment	2.6	2.8	3.1	5.4	6.3
Tax Equivalent Net Interest Income	**$55.2**	**$55.9**	**$54.6**	**$111.1**	**$108.4**

Tax Equivalent Net Interest Margin	Q2 10[(1)]	2009	2008	2007	2006	2005	2004
FTE Net Interest Income	$221.5	$218.8	$201.7	$176.1	$181.6	$187.1	$179.6
Avg. Interest Earning Assets	$5,704.8	$5,895.8	$5,643.1	$5,274.2	$5,481.1	$5,712.4	$5,440.8
Tax Equivalent Net Interest Margin	**3.88%**	**3.71%**	**3.57%**	**3.34%**	**3.31%**	**3.28%**	**3.30%**

$ in millions

Note: Balance sheet amounts represent end-of-period figures

Non – GAAP Reconciliation Tables (cont'd)

Tangible Common Equity / Tangible Assets	Q2 10	Q1 10	Q2 09
Total Shareholders' Equity	$654.0	$633.1	$633.3
Less: Preferred Stock	0.0	0.0	0.0
Less: Intangible Assets	166.1	166.7	168.7
Tangible Common Equity	**$487.9**	**$466.4**	**$464.6**
Total Assets	$6,058.0	$6,343.8	$6,449.0
Add: Net Equity Received From Offering	0.0	0.0	0.0
Total Assets	**6,058.0**	**6,343.8**	**6,449.0**
Less: Intangible Assets	166.1	166.7	168.7
Tangible Assets	**$5,891.9**	**$6,177.1**	**$6,280.3**
Tangible Common Equity / Tangible Assets	**8.3%**	**7.6%**	**7.4%**

$ in millions

Note: Balance sheet amounts represent end-of-period figures

Rodman & Renshaw

Annual Global Investment Conference

September 14, 2010

New York, NY



NYSE: FCF

Robert E. Rout
Chief Financial Officer

T. Michael Price
President