

FIRST Commonwealth®

Time to be first.™

2012 Annual Meeting of Shareholders

Annual Meeting of Shareholders

- David S. Dahlmann
  - Chairman of the Board, FCFC

    - Welcoming Remarks
    - Review of Agenda



Business Meeting

- Matthew C. Tomb
  - Secretary, FCFC



  - Election of Directors
  - Ratification of Public Accounting Firm
  - Advisory Vote on Executive Officer Compensation

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.*
- *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.

Corporate Governance

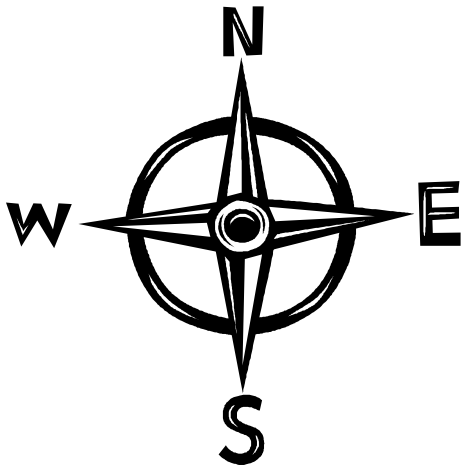
David S. Dahlmann
Chairman of the Board

CEO Transition

- John Dolan Retirement – December 2011
- Mike Price Named CEO – March 2012



Corporate Governance Practices



- Leadership & Accountability
- Risk Oversight
- Strategic Direction & Execution

Leadership & Accountability

- Talent at CEO
- Standards & Expectations

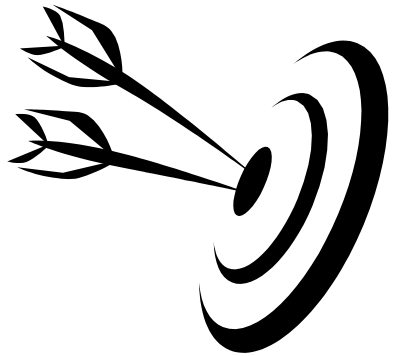


Risk Oversight

- Dodd Frank Legislation
- Identify Magnitude of Risks
- Manage Risk Appetite

Strategic Direction & Execution

- Oversight of Strategy Execution
- Responsible Community Banking
- Financial Results



“It’s not the things we don’t know that get us into trouble. It’s the things we know that just ain’t true.”

– Will Rogers

Strategy & Performance

T. Michael Price
President & CEO

Executive Leadership

- ✓ I. Robert Emmerich (Credit Administration)
- ✓ Sue A. McMurdy (IT & Operations)
- ✓ Cheryl A. Parzych (Wealth)
- ✓ Leonard V. Lombardi (Audit)
- ✓ Norman J. Montgomery (Business Integration)
- ✓ J. Eric Renner (Retail & Bus. Banking)

Executive Leadership

- ✓ Carrie L. Riggle
  (Human Resources)
- ✓ Gregory J. Sipos
  (Corporate Banking)
- ✓ Matthew C. Tomb
  (Risk)
- ✓ Robert E. Rout
  (Finance & Treasury)
- ✓ C. Forrest Tefft
  (Corporate Banking)

Full Year Performance Highlights

($ millions, except per share data)

	2011	2010	Favorable/ (Unfavorable)
Net Income	$15.3	$23.0	($7.7)
Earnings per Share	$0.15	$0.25	($0.10)
Return on Average Assets	0.3 %	0.4 %	(0.1%)
Return on Average Equity	2.0 %	3.3 %	(1.3%)
Efficiency Ratio	70.5 %	63.0 %	(7.5%)
Net Interest Margin	3.80 %	3.88 %	(0.08%)

Full Year Income Statement

($ millions, except per share data)

	2011	2010	*Variance F / (U)*
Net Interest Income - FTE	$195.4	$215.9	*($20.5)*
Provision for Loan Losses	55.8	61.5	*5.7*
Net Security Gains (Losses)	2.2	(6.8)	*9.0*
Other Noninterest Income	55.5	56.0	*(0.5)*
Noninterest Expense	176.8	171.2	*(5.6)*
Taxes	5.2	9.4	*4.2*
Net Income	**$15.3**	**$23.0**	***($7.7)***
Earnings per Share	**$0.15**	**$0.25**	***($0.10)***

Balance Sheet

($ millions)

	2011	2010	*Change*
Assets			
Cash	$78	$70	*$8*
Securities	1,183	1,016	*167*
Loans, net	3,996	4,147	*(151)*
Other	584	580	*4*
Total Assets	**$5,841**	**$5,813**	***$28***
Liabilities & Equity			
Savings and DDA	$3,307	$3,138	*$169*
Time Deposits	1,198	1,480	*(282)*
Borrowings	520	392	*128*
Other	57	53	*4*
Equity	759	750	*9*
Total Liabilities & Equity	**$5,841**	**$5,813**	***$28***

Quarterly Performance Highlights

($ millions, except per share data)

	1Q 2012	1Q 2011	Favorable/ (Unfavorable)
Net Income	$11.1	$5.2	$5.9
Earnings per Share	$0.11	$0.05	$0.06
Return on Average Assets	0.8%	0.4%	0.4%
Return on Average Equity	5.8%	2.8%	3.0%
Efficiency Ratio	70.0%	65.6%	(4.4%)
Net Interest Margin	3.75%	3.87%	(0.12%)

Strategic Focus - 2012

- Put credit uncertainty behind us
- Manage our strong capital position
- Deliver a consistently superior customer experience
- Migrate to a culture of operating excellence
- Develop the most talented team

Credit Quality

$s in millions	1Q ’11	3Q ’11	4Q ’11	1Q ’12
Classified	369	280	192	178
NPLs	140	162	112	90
NPLs / Loans	3.5%	4.1%	2.8%	2.2%

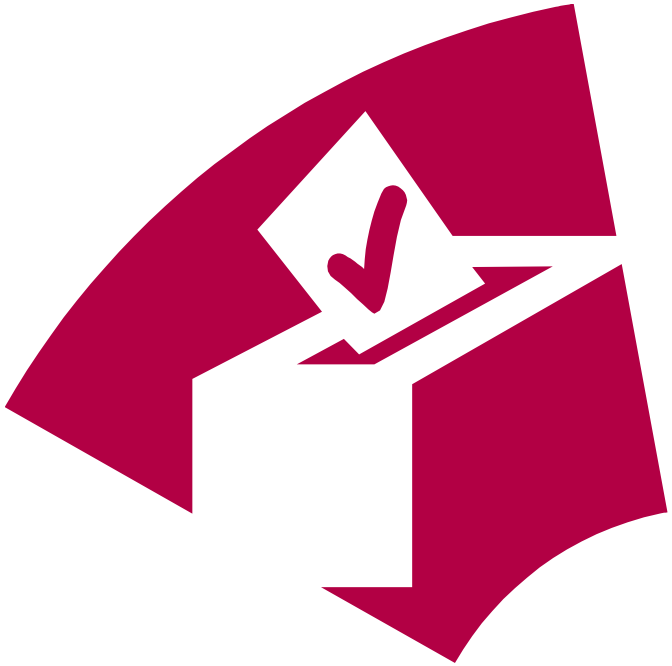
Strategic Focus - 2012

- Put credit uncertainty behind us
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- Deliver a consistently superior customer experience
- Migrate to a culture of operating excellence
- Develop the most talented team

“Delivering locally as a responsible community bank.”

Election Results

- Matthew C. Tomb
  - Secretary, FCFC



Shareholder Questions

Thank You!

2012 Annual Shareholders Meeting

April 24, 2012