
First Commonwealth®
NYSE: FCF

Forward-looking statements

This presentation contains forward-looking statements about First Commonwealth's future plans, strategies and financial performance. These statements can be identified by the fact that they do not relate strictly to historical or current facts and 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." Such statements are based on assumptions and involve risks and uncertainties, many of which are beyond our control. Factors that could cause actual results, performance or achievements to differ from those discussed in the forward-looking statements include, but are not limited to:

- *Local, regional, national and international economic conditions and the impact they may have on First Commonwealth and its customers;*
- *volatility and disruption in national and international financial markets;*
- *the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Federal Reserve Board;*
- *inflation, interest rate, commodity price, securities market and monetary fluctuations;*
- *the effect of changes in laws and regulations (including laws and regulations concerning taxes, banking, securities and insurance) with which First Commonwealth must comply;*
- *the soundness of other financial institutions;*
- *political instability;*
- *impairment of First Commonwealth's goodwill or other intangible assets;*
- *acts of God or of war or terrorism;*
- *the timely development and acceptance of new products and services and perceived overall value of these products and services by users;*
- *changes in consumer spending, borrowings and savings habits;*
- *changes in the financial performance and/or condition of First Commonwealth's borrowers;*
- *technological changes;*
- *acquisitions and integration of acquired businesses;*
- *First Commonwealth's ability to attract and retain qualified employees;*
- *changes in the competitive environment in First Commonwealth's markets and among banking organizations and other financial service providers;*
- *the ability to increase market share and control expenses;*
- *the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board and other accounting standard setters;*
- *the reliability of First Commonwealth's vendors, internal control systems or information systems;*
- *the costs and effects of legal and regulatory developments, the resolution of legal proceedings or regulatory or other governmental inquiries, the results of regulatory examinations or reviews and the ability to obtain required regulatory approvals; and*
- *other risks and uncertainties described in the reports that First Commonwealth files with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K.*

Forward-looking statements speak only as of the date on which they are made. First Commonwealth undertakes no obligation to update any forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.

KBW 2nd Annual Winter Financial Services Symposium
Boca Raton, Florida
February 9, 2017

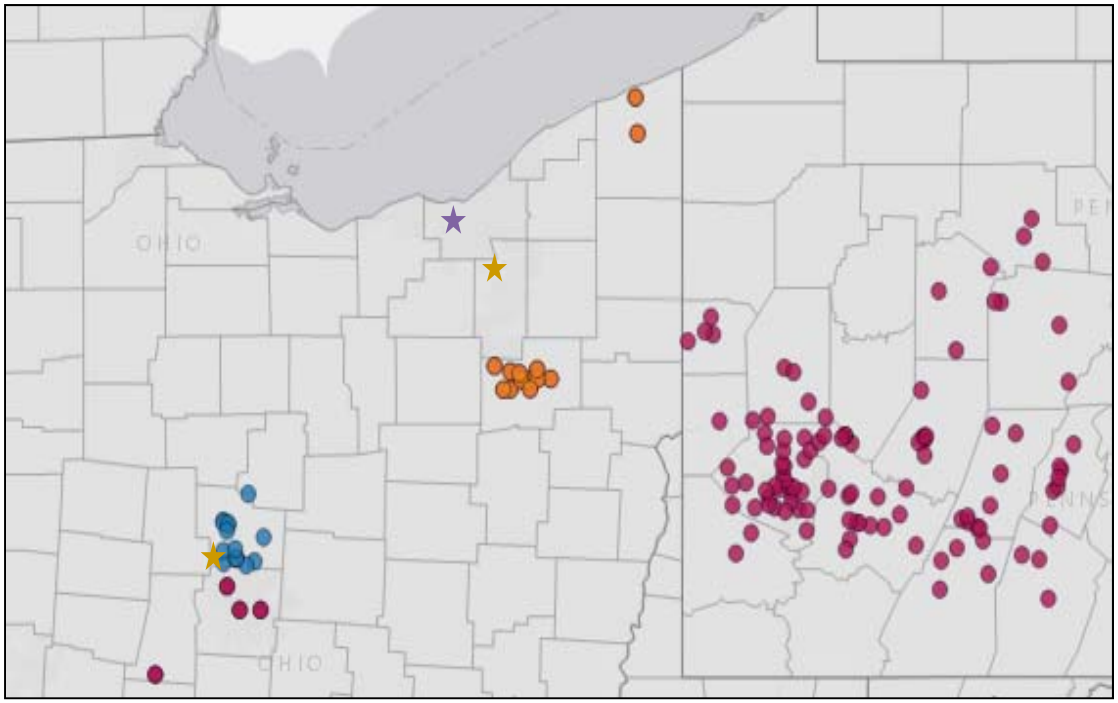
T. Michael Price *Chief Executive Officer*

James R. Reske *Chief Financial Officer*

Ryan M. Thomas *VP / Finance and Investor Relations*

Overview of First Commonwealth Financial Corporation

First Commonwealth Pro Forma Footprint



- First Commonwealth Bank
- First Commonwealth Mortgage Loan Production Office
- First Commonwealth Commercial Loan Production Office
- FirstMerit Branches
- DCB Financial Corp.

- Headquartered in Indiana, PA
- Pennsylvania's 7th largest bank(1)
  - 122 retail branches
  - 59 branches concentrated in Pittsburgh MSA
  - Top 5 in deposit market share in all but 2 MSAs
- Assets: $6.7 billion
- Gross Loans: $4.9 billion
- Deposits: $4.9 billion

(1) Pro forma branch and market share information includes the acquisition of 13 FirstMerit branches announced on July 27, 2016 and the acquisition of DCB Financial Corp. announced on October 3, 2016

As of December 31, 2016
Source: SNL Financial

Mission, Vision and Values

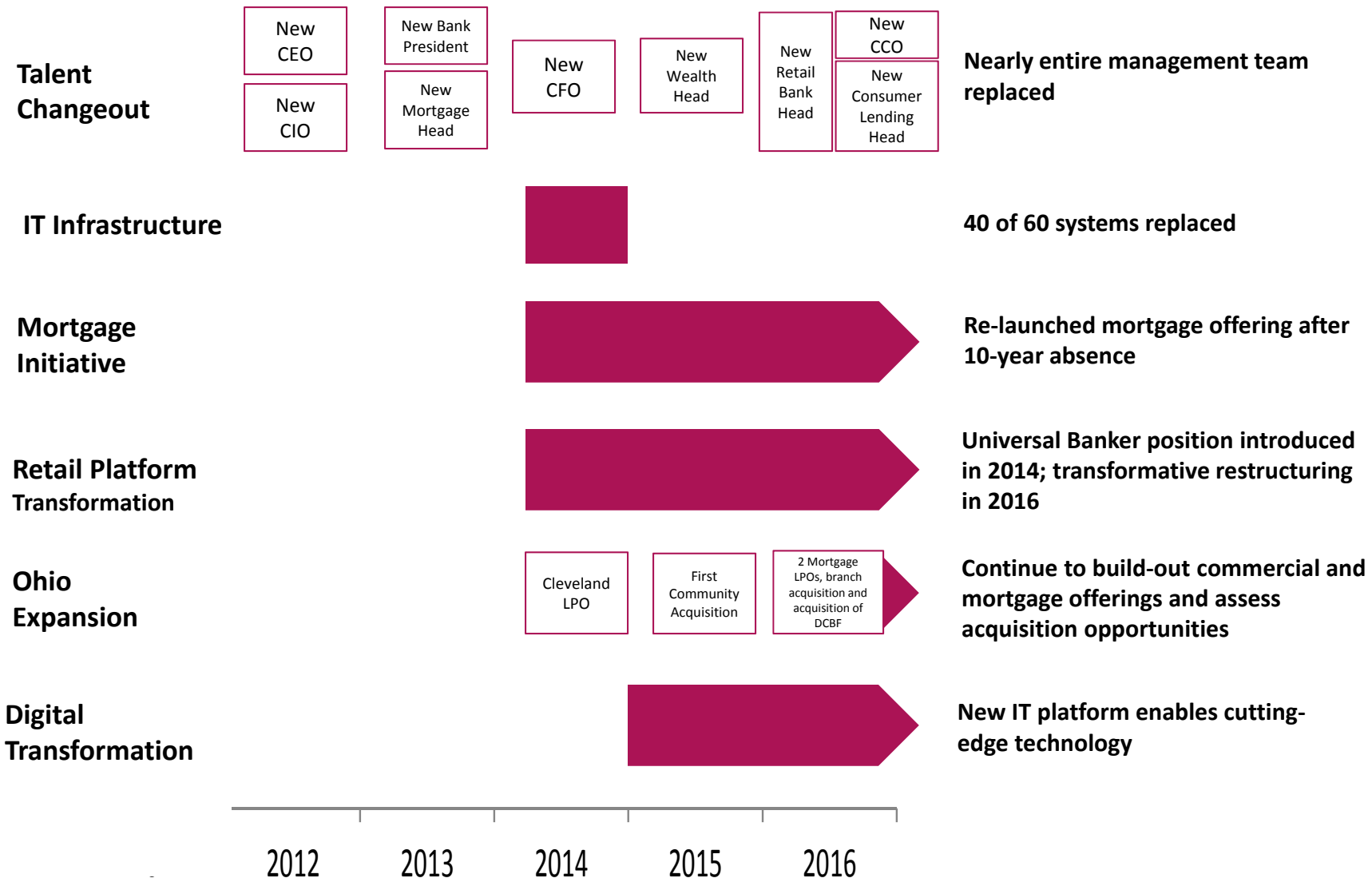


"To improve the financial lives of our neighbors and their businesses."

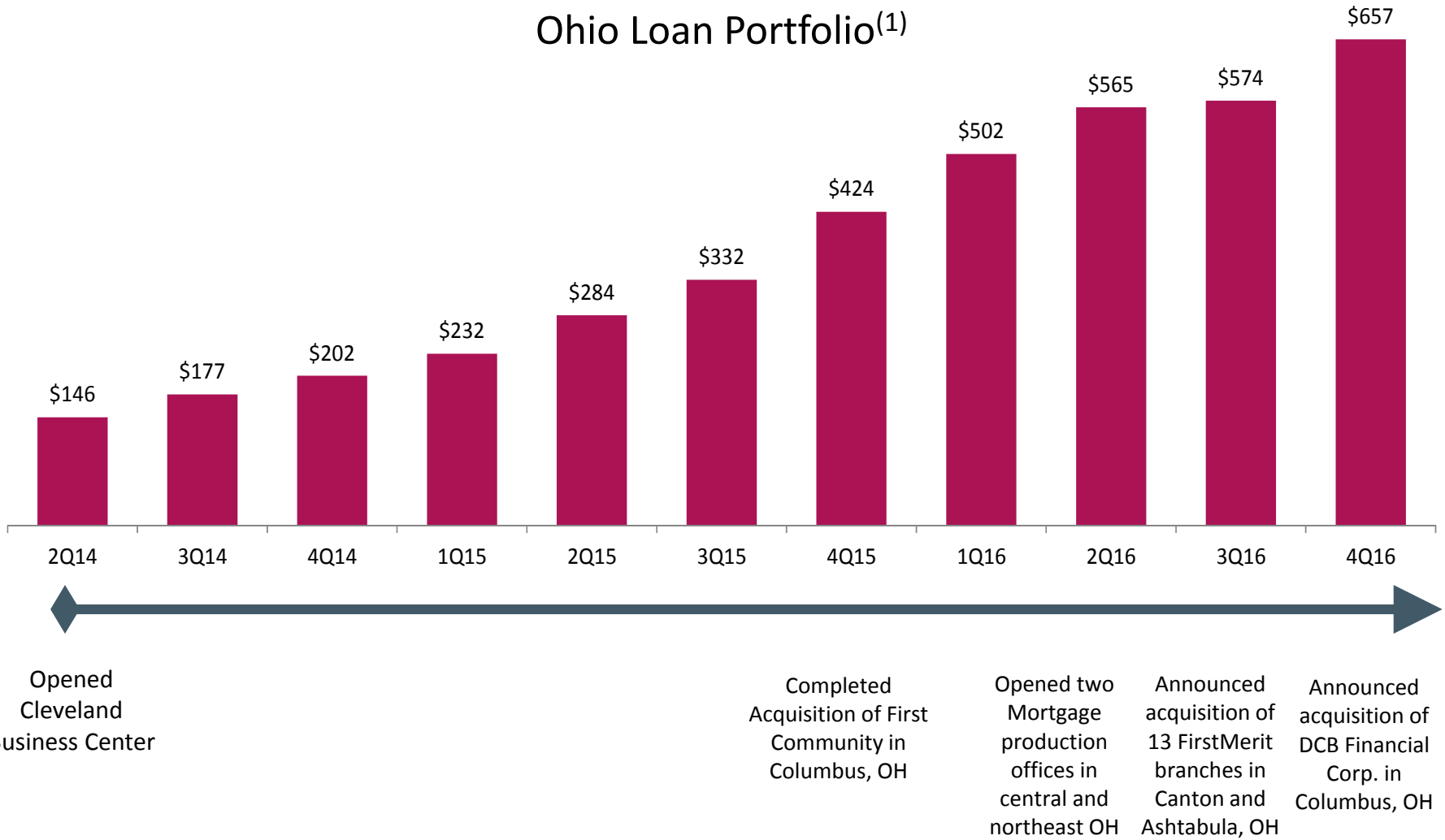
- We will promote financial health through four life-changing principles:
  - Avoid unnecessary debt
  - Save with a purpose
  - Live within a budget
  - Prepare for the future
- We will develop the most customer-focused team of financial professionals in our markets
- We will support our communities as active leaders and as good corporate citizens
- We will deliver long-term value to shareholders by becoming the best performing bank within our region

Customer Focus. Integrity. Excellence. Accountability. Inclusion.

Organizational Changes 2012 - Present



Ohio Expansion

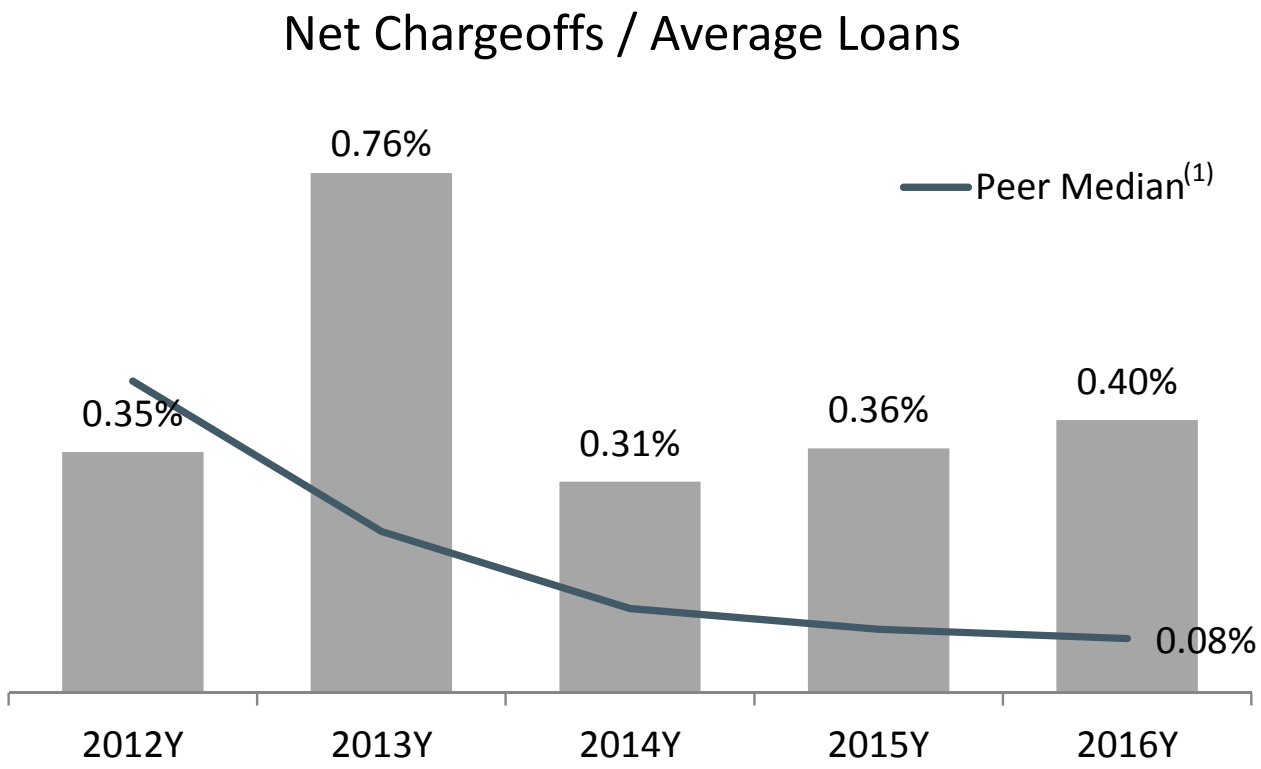


$ in millions

(1) Includes all OH based consumer loans, Commercial Real Estate loans with properties located in OH and C&I loans with borrowers headquartered in OH

Financial Roadmap

Closing the credit gap with peers

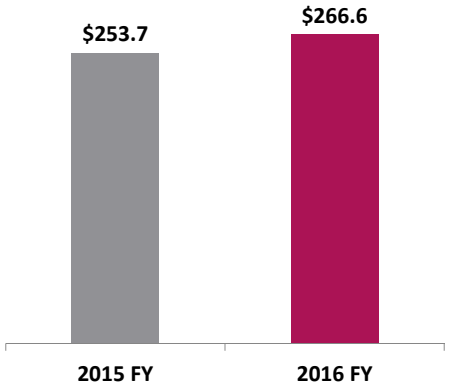


(1) Peer group includes Mid-Atlantic and Midwest Banks $2-$10 billion
Source: SNL Financial

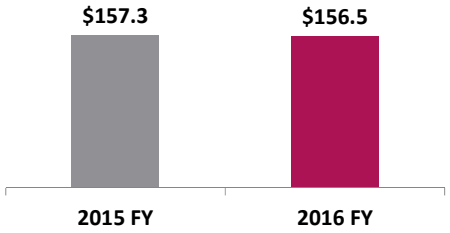
Operational Leverage

Growing Revenue While Containing Costs

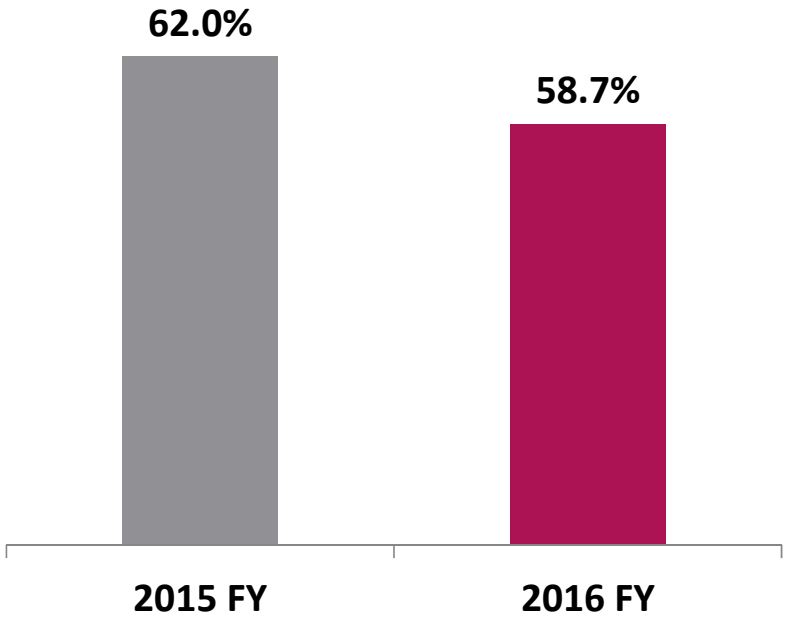
Operating Revenue(1)



Operating Expense(1)

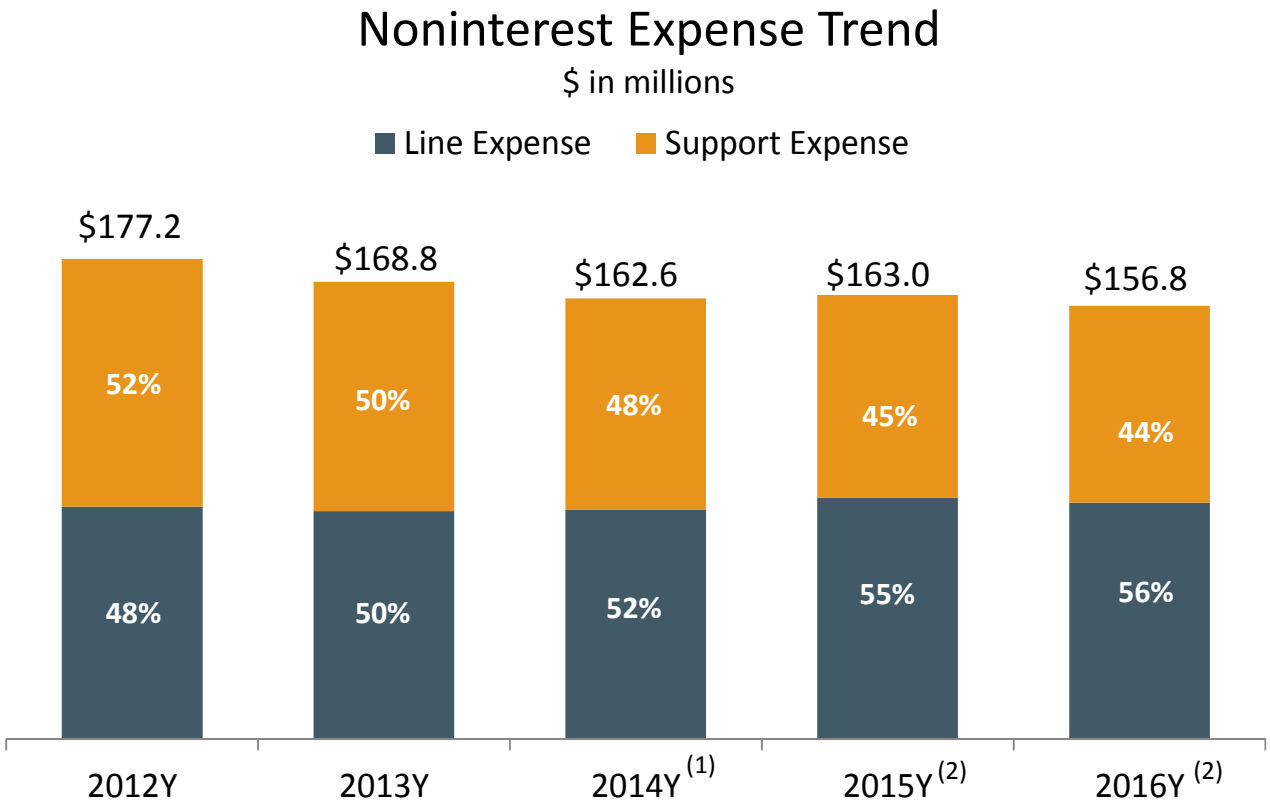


Core Efficiency Ratio(1)



(1) Please refer to pages 33-36 for disclosures regarding non-GAAP measures

Expense Control



- Successfully redeployed back office savings into revenue producing business lines over the past five years
- Largest investments include reentry into the traditional mortgage business, corporate banking build-out and retail expansion in central and northern Ohio, and customer facing technology

(1) Excludes $8.6 million litigation settlement
(2) Excludes one-time merger related expenses of $0.9 million and $3.2 million in 2015 and 2016, respectively

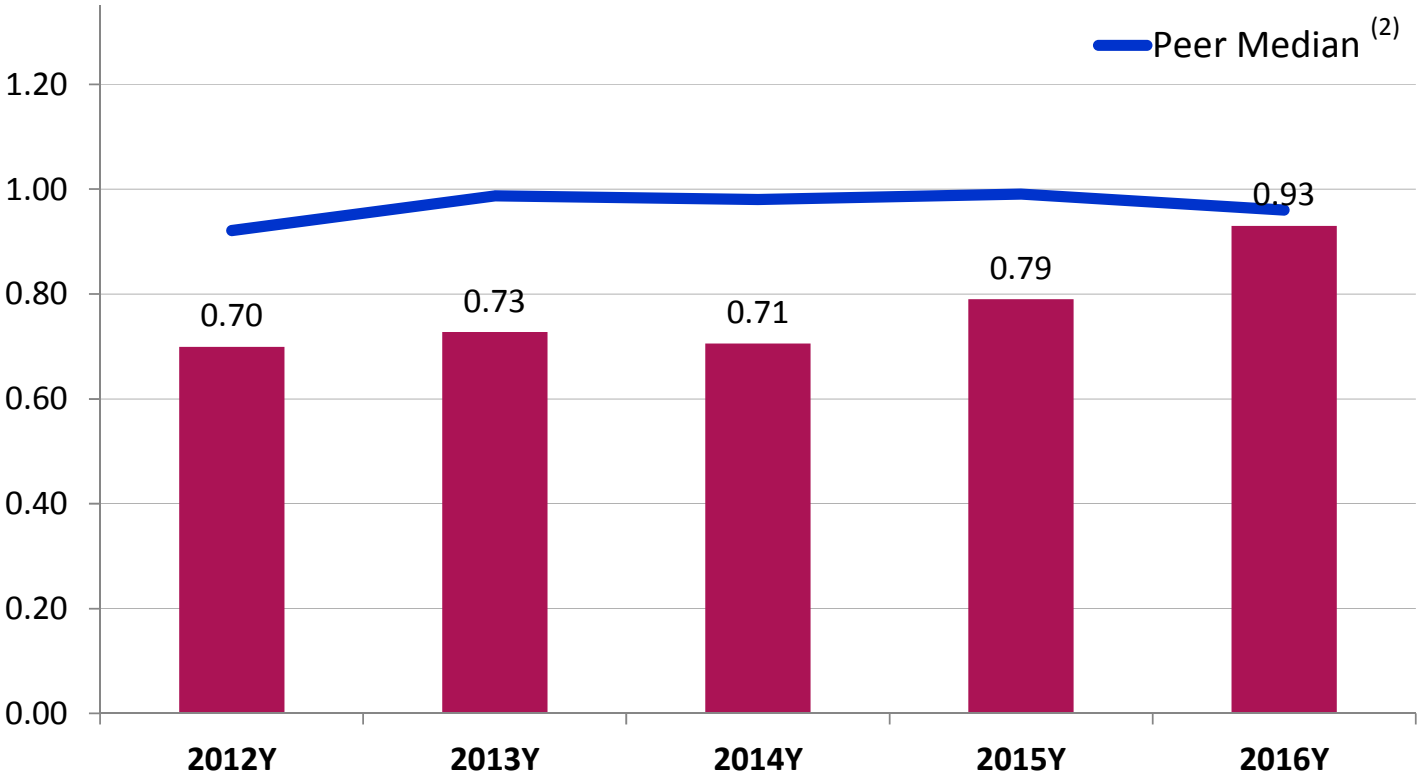
Retail Restructuring

Building a retail banking model that adapts to changing customer preferences

- Necessitating change in the delivery of retail banking services
- Opportunities exist to position First Commonwealth to capitalize on these challenges
- Responding to changes in the marketplace include:
  - Shifting from a transaction-based to a consultative environment
  - Investing in alternative delivery channels
  - A streamlined structure for our Financial Solutions Team
  - Adjusting staffing to customer demand
  - Enrich the role of managers as relationship managers for business owners

Performance Trends

Core Return on Average Assets[1]

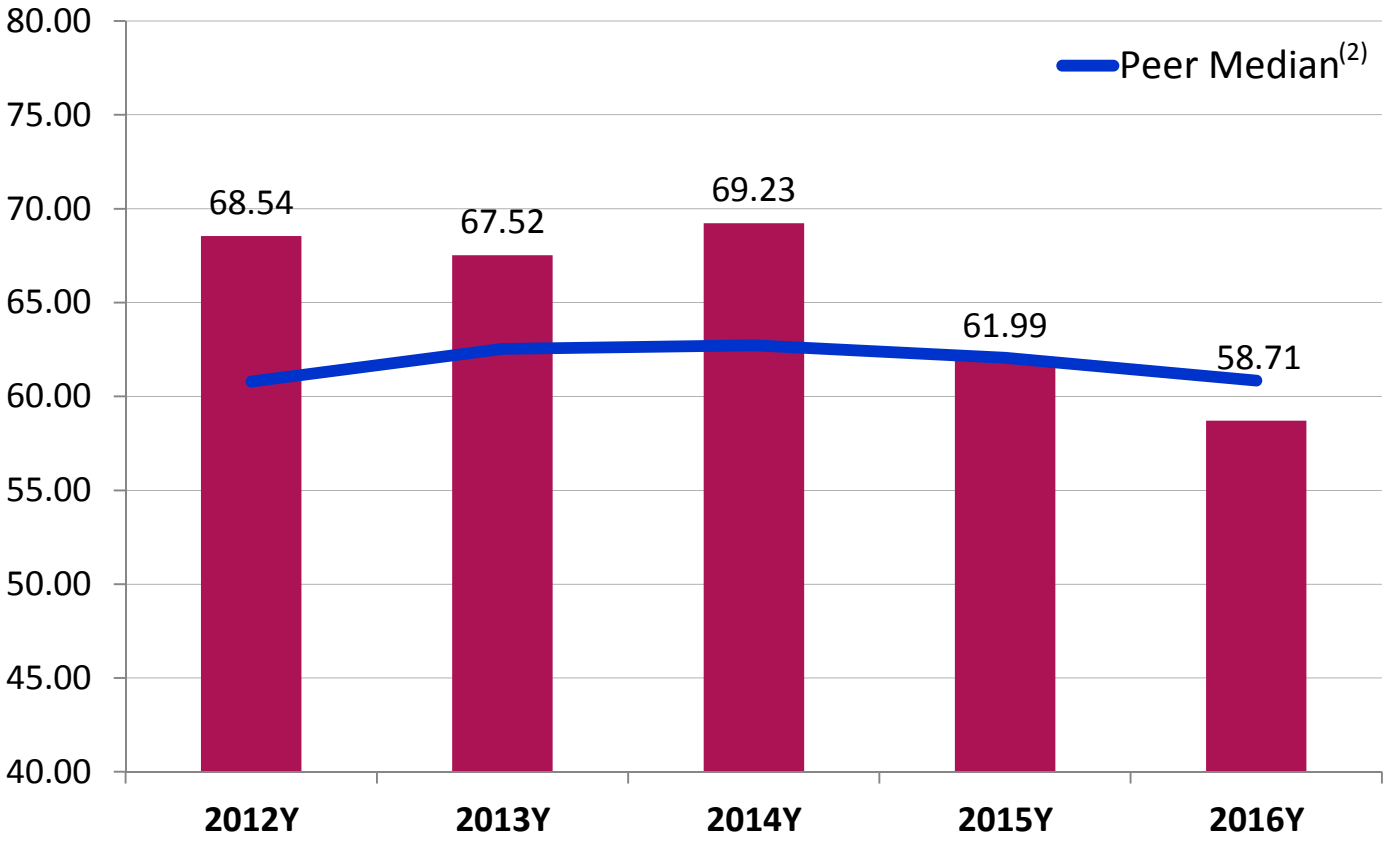


(1) Please refer to pages 33-36 for disclosures regarding non-GAAP measures
(2) Peer group includes Mid-Atlantic and Midwest Banks $2-$10 billion

Source: SNL Financial

Performance Trends

Core Efficiency Ratio[(1)]



(1) Please refer to pages 33-36 for disclosures regarding non-GAAP measures
(2) Peer group includes Mid-Atlantic and Midwest Banks $2-$10 billion

Source: SNL Financial

Financial Trends: 2012 – Present

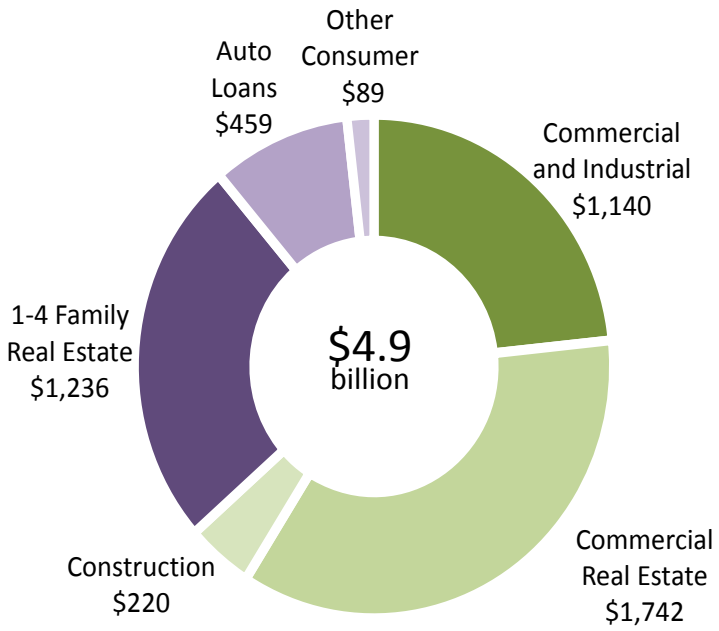
	2012Y	2013Y	2014Y	2015Y	2016Y
Income Statement					
Revenue[1]	$259	$249	$248	$253	$267
Provision for credit losses	21	19	11	15	18
Noninterest expense	177	169	171	164	160
Net income	$42	$41	$44	$50	$60
Stock					
EPS	$0.40	$0.43	$0.48	$0.56	$0.67
Shares outstanding	104	97	93	89	89
Balance Sheet (EOP)					
Loans[2]	$4,205	$4,284	$4,460	$4,690	$4,886
Deposits	4,558	4,604	4,315	4,196	4,948
Borrowings	636	843	1,268	1,592	949
Equity	$746	$712	$716	$720	$750
Profitability					
Return on average assets	0.71%	0.68%	0.71%	0.78%	0.89%
Return on average tangible common equity[3]	7.08%	7.45%	7.96%	9.03%	10.43%
Net interest margin[1]	3.61%	3.39%	3.27%	3.28%	3.32%
Efficiency ratio[3]	68.54%	67.52%	69.23%	61.99%	58.71%

(1) Taxable equivalent
(2) Includes loans held for sale
(3) Please refer to pages 33-36 for disclosures regarding non-GAAP measures

$ in millions, except per share data

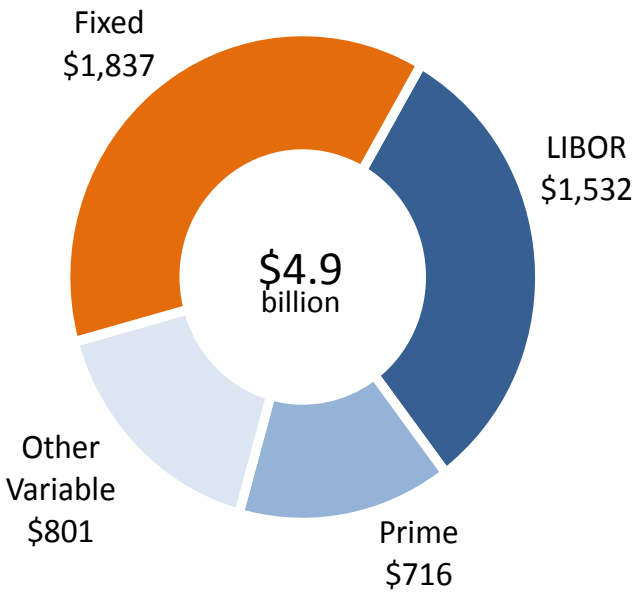
Balance Sheet Management

Loan Portfolio Composition ($MM)



63% Commercial / 37% Retail

Loan Portfolio Repricing ($MM)



62% Variable / 38% Fixed

As of December 31, 2016
Includes loans held for sale

Investment Thesis

- New leadership team with a proven track record of controlling expenses and efficiently deploying capital
- A community-minded bank with the capabilities of a big bank is resonating in metro Ohio markets
- Successfully emerging from a multitude of transformative operational initiatives driving the organization towards a new future in retail banking
- Franchise located in the heart of Marcellus and Utica Shale formations which hold long-term benefits to the local economies

Appendix

- Acquisition of DCB Financial Corporation
- 4Q 2016 Financial Results
- Non-GAAP Measures

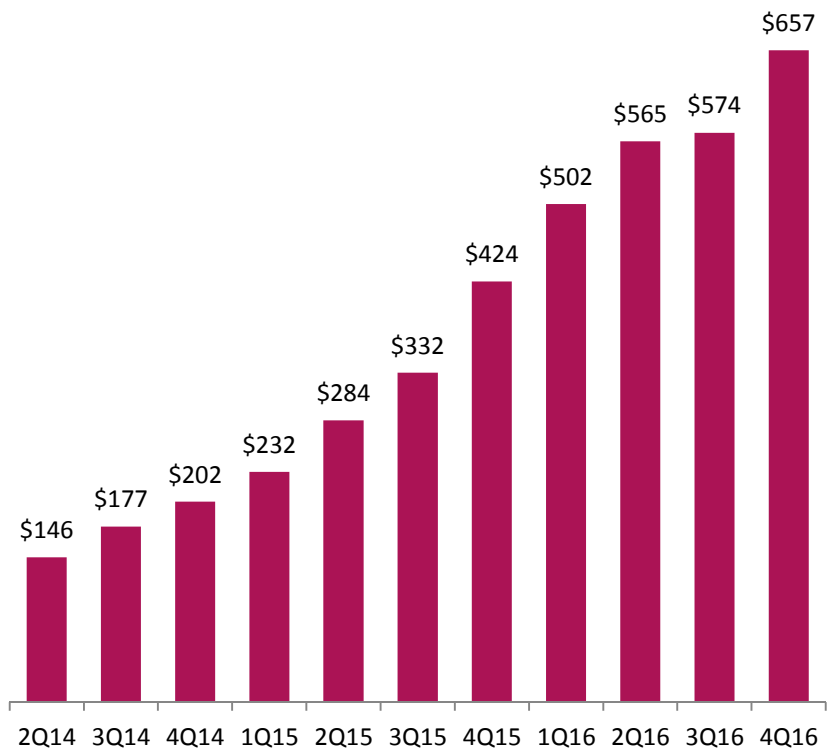
Ohio Buildout to Date

First Commonwealth's presence in Ohio presents significant opportunity for growth

Successful Expansion Efforts

- Leveraging significant management experience in Ohio market
- Opened a business center in Cleveland in April 2014
  - Targeting commercial customers in northeastern OH
- Acquired First Community Bank in Columbus, OH in October 2015
  - ~$100 million in assets and ~$90 million in deposits at time of acquisition
  - Cost savings fully achieved
  - Successful transition with minimal customer disruption; deposits have grown since close
- Opened two mortgage production offices in central and northeast OH in 2016
  - Continue to build-out mortgage delivery in central and northeastern OH
- Completed acquisition of 13 branches from FirstMerit in December '16
  - Approximately $600 million in deposits and $100 million in loans
- Announced acquisition of DCB Financial Corp in October '16
- Including DCBF acquisition, First Commonwealth's Ohio franchise will be comprised of:
  - $1.1 billion loans
  - $1.3 billion deposits
  - 32 banking branches
  - 3 loan production offices

Ohio Loan Portfolio ($MM)[1]

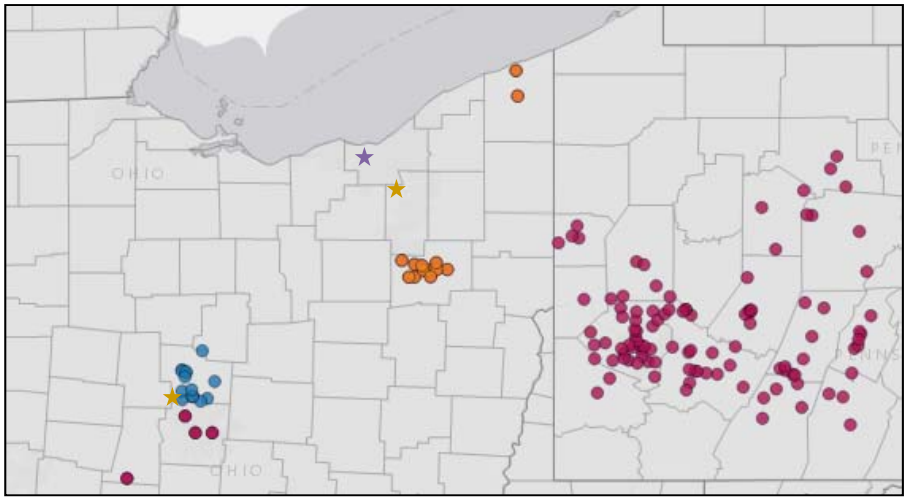


(1): Includes all OH based consumer loans, Commercial Real Estate loans with properties located in OH and C&I loans with borrowers headquartered in OH

Acquisition of DCB Financial Corporation

- Acquisition of DCB Financial Corporation includes
  - $52 million average deposits per (full-service) branch
  - $467million of deposits at an average cost of 0.25%
  - $397 million of loans yielding 4.18%
- Top 10 pro forma deposit market share(1) in Columbus, OH market provides meaningful retail banking presence
  - First Commonwealth will become the third largest community bank in Columbus, OH and the largest in Delaware County
  - #10 overall market share in Columbus, OH MSA
  - #3 overall market share in Delaware County, OH
- Complements existing Columbus presence which includes four retail branches and a Mortgage Production Office in Dublin
- Financially compelling
  - Immediately accretive to GAAP earnings per share
  - IRR of approximately 20%
  - TBV per share earnback less than 5 years

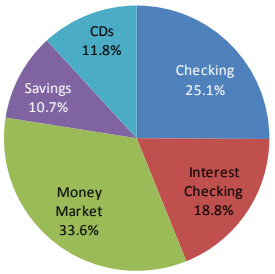
First Commonwealth Pro Forma Footprint



Acquired FMER Branches First Commonwealth DCB Financial

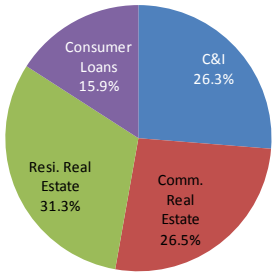
FCF Mortgage Loan Production Office FCF Commercial Loan Production Office

Acquired Deposits



Total Deposits: $467MM
Cost of Deposits: 0.25%

Acquired Loans



Total Loans: $397MM
Yield on Loans: 4.18%

Note: Loan and deposit data as of June 30, 2016.
(1): As of June 30, 2015, pro forma for announced M&A through September 30, 2016.

Acquisition of DCBF - Key Financial Terms (as announced)

Transaction Value:	■ Implied consideration of $14.50 per DCBF common share or $106.4 million in aggregate ■ Approximately 178% of DCBF's tangible book value
Form of Consideration:	■ DCBF shareholders will be entitled to elect to receive either 1.427 shares of First Commonwealth common stock or $14.50 in cash for each share of DCBF common stock, subject to proration to ensure that the aggregate merger consideration is comprised of 80% of First Commonwealth common stock and 20% cash
Financing:	■ Existing cash used to finance cash component of consideration (no additional capital raise required)
Pro Forma Ownership:	■ 91% FCF / 9% DCBF
GAAP EPS Accretion:	■ Immediately accretive to EPS ■ 2017: $0.03 / 3.8% (excluding one-time costs) ■ 2018: $0.05 / 6.6%
Internal Rate of Return:	■ Approximately 20%
Tangible Book Value Dilution:	■ ~ $0.25 per share (3.9%) tangible book value per share dilution at close (including one-time costs) ■ Tangible book value per share earnback period of 4.7 years (crossover method)
Cost Savings:	■ Approximately 46% of DCBF's annualized 2016 operating expenses or $10.2 million (pre-tax)
One-Time Costs:	■ ~ $6.9 million (after tax)
Purchase Accounting Marks:	■ Gross credit mark of $9.4 million (2.4% of loans and 204% of reserves) ■ $1.5 million interest rate mark ■ CDI equal to 0.71% of core deposits ($2.3 million) ■ Deferred gain from sale/leaseback of $2.8 million
Expected Closing:	■ 2nd Quarter of 2017
Required Approvals:	■ Standard regulatory approval ■ Shareholder approval from DCB Financial shareholders

Appendix

- Acquisition of DCB Financial Corporation
- 4Q 2016 Financial Results
- Non-GAAP Measures

4Q 2016 Highlights

	4Q16	3Q16	4Q15	Change from 3Q16	Change from 4Q15
Net interest income[1]	$52.5	$50.5	$49.1	*$2.0*	*$3.4*
Provision for credit losses	(1.8)	3.4	6.2	*(5.2)*	*(8.0)*
Fee revenue	16.4	16.5	15.4	*(0.1)*	*1.0*
Gain on sale of securities	0.6	0.0	(0.3)	*0.6*	*0.9*
Derivative mark-to-market	1.3	0.5	0.2	*0.8*	*1.1*
Operating expense[2]	42.6	38.0	38.9	*4.6*	*3.7*
Other expense[2]	3.1	0.7	4.2	*2.4*	*(1.1)*
Income taxes[1]	9.0	8.2	5.0	*0.8*	*4.0*
Net income	**$17.9**	**$17.2**	**$10.1**	***$0.7***	***$7.8***
Core net income[2]	**$19.7**	**$17.3**	**$10.6**	***$2.4***	***$9.1***
Reported EPS	$0.20	$0.19	$0.11	*$0.01*	*$0.09*
Core EPS[2]	$0.22	$0.19	$0.12	*$0.03*	*$0.10*
Return on average assets	1.07%	1.02%	0.61%	*0.05%*	*0.46%*
Core return on average assets[2]	1.18%	1.03%	0.65%	*0.15%*	*0.53%*
Return on average equity	9.46%	9.14%	5.50%	*0.32%*	*3.96%*
Return on average tangible common equity[2]	12.46%	11.77%	7.16%	*0.69%*	*5.30%*
Core return on average tangible common equity[2]	13.73%	11.82%	7.57%	*1.91%*	*6.16%*
Core efficiency ratio[2]	61.70%	56.65%	60.31%	*5.05%*	*1.39%*
Net interest margin[1]	3.44%	3.29%	3.26%	*0.15%*	*0.18%*
Net Chargeoffs[3]	0.22%	0.70%	0.32%	*(0.48%)*	*(0.10%)*

- Net income of $17.9 million increased by $0.7 million compared to linked quarter (LQ) and $7.8 million year-over-year (YoY)
- Net interest income increased by $2.0 million to LQ and $3.4 million YoY primarily as a result of improved yields and the ability to pay down short-term borrowings following the FirstMerit branch acquisition
- Operating expense increased $4.6 million to LQ and $3.7 million YoY primarily due to increased salaries and benefits due to $3.0 million of increased incentive accruals driven by improved financial performance and an increase in our stock price

(1) Taxable equivalent
(2) Please refer to pages 33-36 for disclosures regarding non-GAAP measures
(3) Quarter-to-date annualized

$ in millions, except per share data

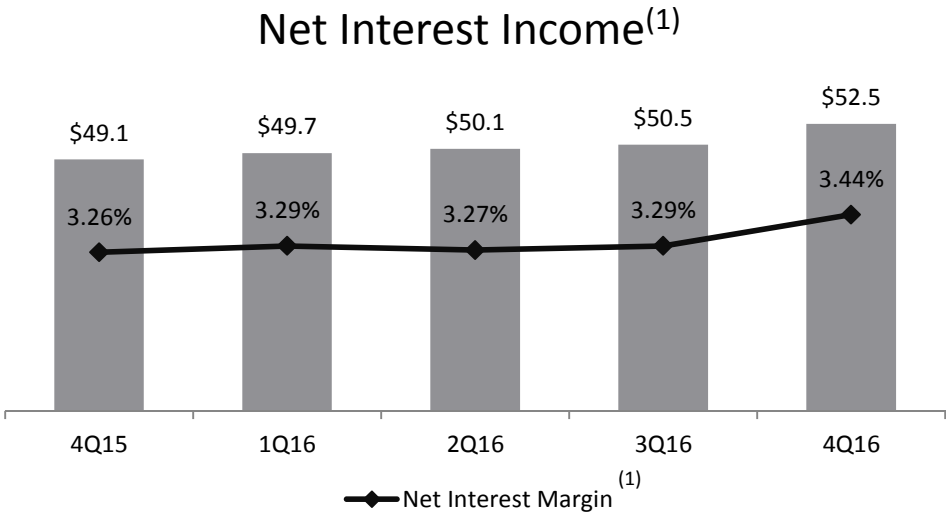
Balance Sheet

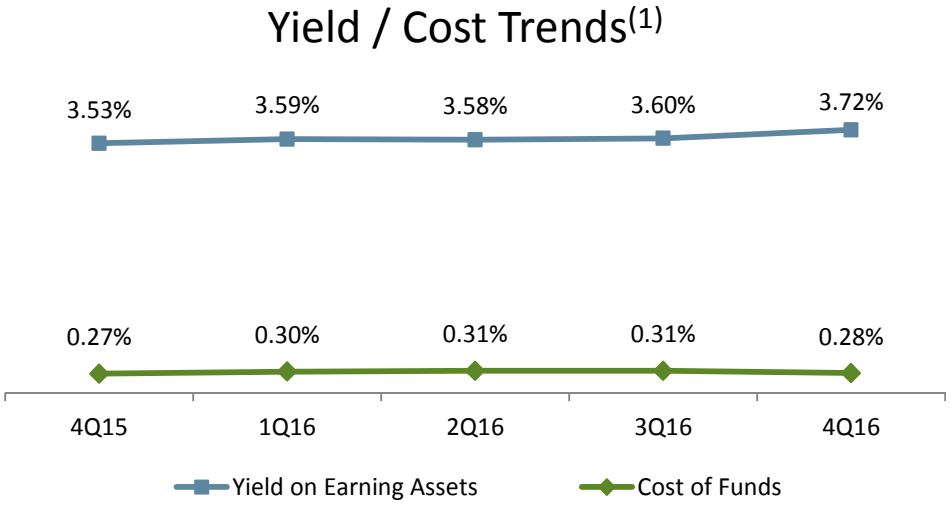
Period-end Balances	4Q16	3Q16	4Q15	Change From 3Q16	Change From 4Q15
Cash & securities	$1,303	$1,339	$1,403	*($36)*	*($100)*
Loans held for sale	7	8	6	*(1)*	*1*
Commercial loans	3,101	3,120	2,851	*(19)*	*250*
Consumer loans	1,778	1,741	1,833	*37*	*(55)*
Allowance for credit losses	(50)	(55)	(51)	*5*	*1*
OREO	7	8	10	*(1)*	*(3)*
Goodwill & intangibles	198	165	166	*33*	*32*
Other	340	340	349	*0*	*(9)*
Total Assets	**$6,684**	**$6,666**	**$6,567**	***$18***	***$117***
Noninterest Bearing DDA	$1,269	$1,242	$1,117	*$27*	*$152*
Interest Bearing Savings & DDA	3,087	2,640	2,477	*447*	*610*
Time Deposits	591	576	598	*15*	*(7)*
Brokered Deposits	1	1	4	*0*	*(3)*
Short-term Borrowings	868	1,330	1,511	*(462)*	*(643)*
Long-term Debt	81	81	81	*0*	*0*
Other	37	44	59	*(7)*	*(22)*
Equity	750	752	720	*(2)*	*30*
Total Liabilities & Equity	**$6,684**	**$6,666**	**$6,567**	***$18***	***$117***

- Total loans increased $196 million YoY and $17 million LQ, inclusive of $101 million acquired in the FirstMerit branch acquisition which was completed at the end of 2016
- Total deposits increased $489 million from LQ and $752 million YoY, including the addition of $593 million in deposits acquired in the FirstMerit branch acquisition
- Noninterest-bearing demand deposits increased $152 million, or 13.6%, YoY, including the addition of $103 million in noninterest-bearing demand deposits acquired in the FirstMerit branch acquisition, and currently comprise 25.6% of total deposits

$ in millions

Net interest income and net interest margin



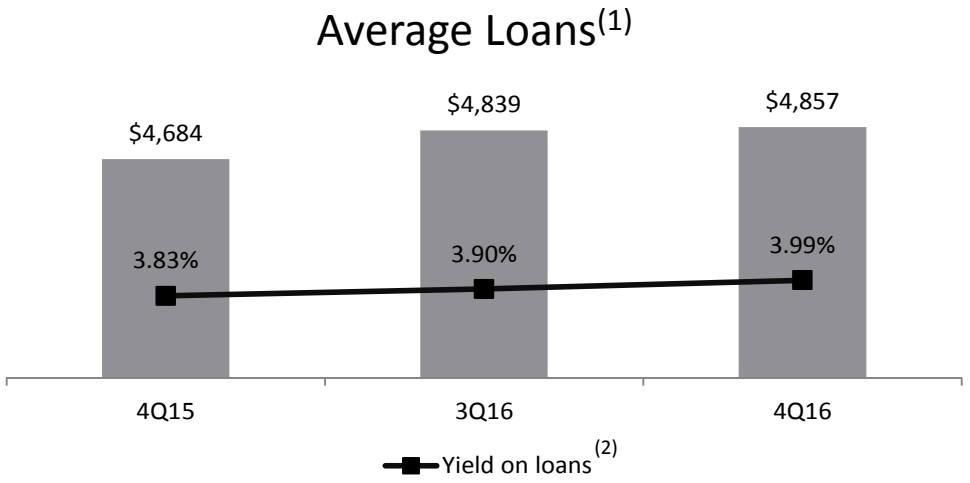


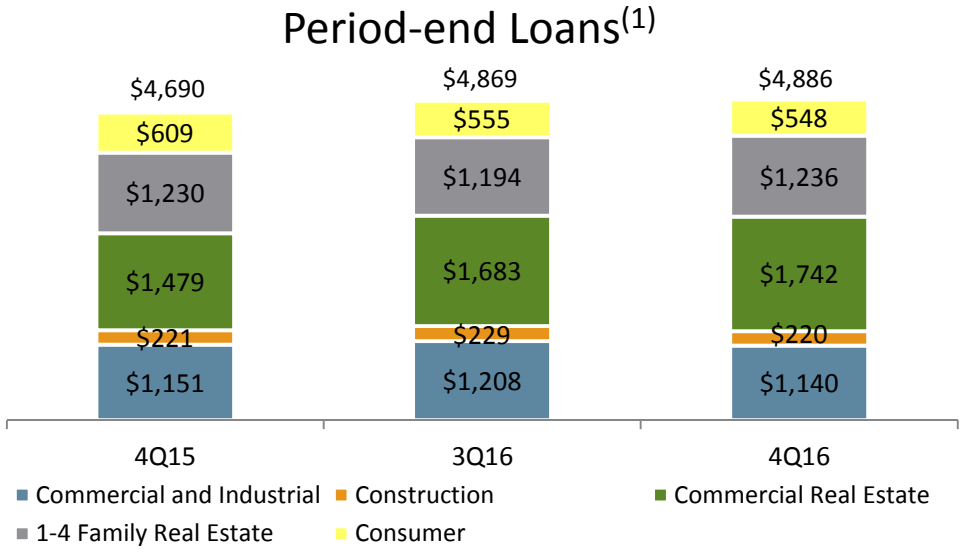
- Net interest income increased by $2.0 million to LQ and $3.4 million YoY primarily as a result of improved yields and the ability to pay down short-term borrowings following the FirstMerit branch acquisition
- Net interest margin of 3.44% increased 15bps over LQ due to:
  - Improved yields on variable and adjustable loans
  - Decreased funding costs due to the pay down of short-term borrowings following the FirstMerit branch acquisition
- Average interest earning assets decreased $42 million over LQ due to not replacing security maturities as a result of unfavorable yield opportunities in the current rate environment

(1) Taxable equivalent

$ in millions

Loans





Average

- Yield on loans of 3.99% increased 9bps from LQ due to favorable replacement rates on commercial and consumer loan yields

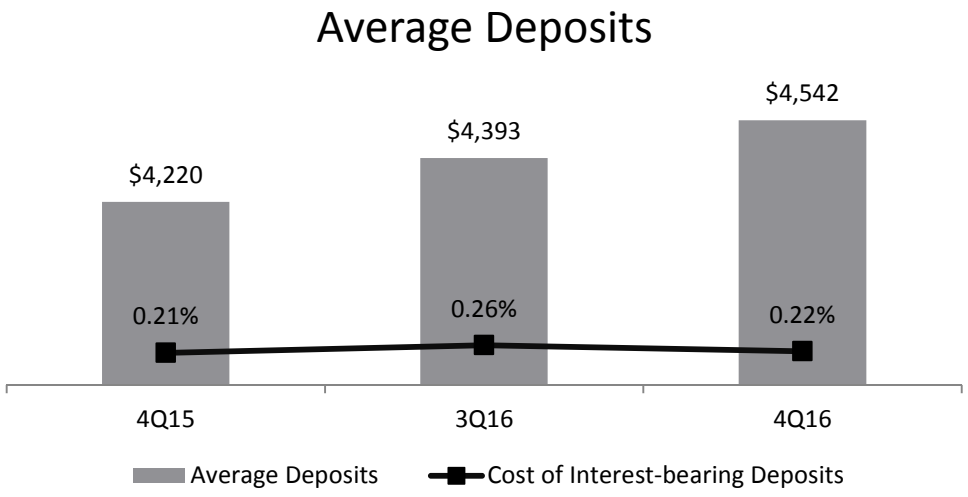
Period-end

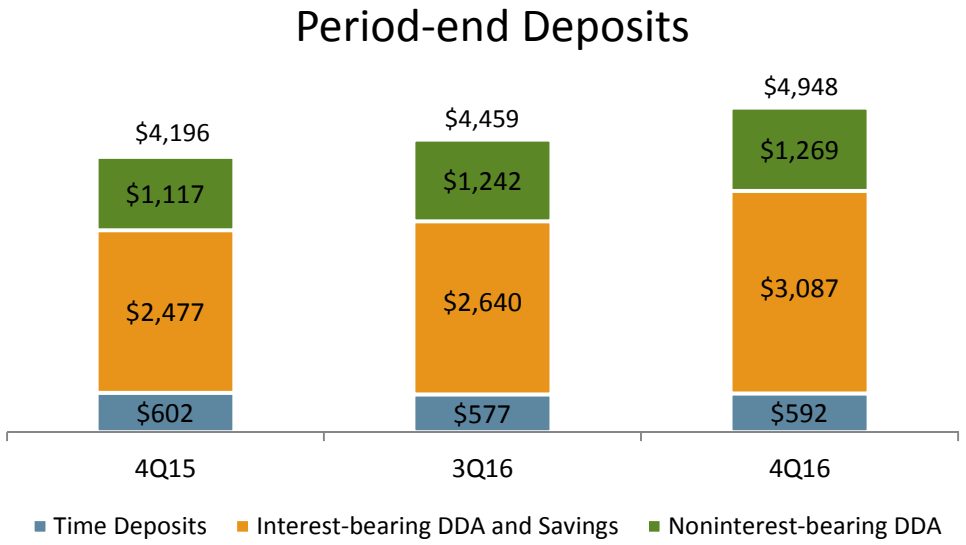
- Loans increased $17 million to LQ and $196 million from the prior year driven by:
  - Consumer loan growth of $35 million LQ and commercial loan growth of $251 million YoY
  - YoY growth includes $101 million of loans acquired in the FirstMerit branch acquisition in 4Q16

(1) Includes loans held for sale
(2) Taxable equivalent yield

$ in millions

Deposits





Average

- Average deposits increased $149 million over LQ and increased $322 million YoY, including the addition of $187 million in average deposits acquired through the FirstMerit branch acquisition in 4Q16
- Year-over-year runoff was driven by the intentional runoff of higher-cost brokered time deposits in 2015, which were relatively flat to LQ and decreased $3 million YoY
- Cost of interest-bearing deposits of 0.22% decreased 4bps over LQ

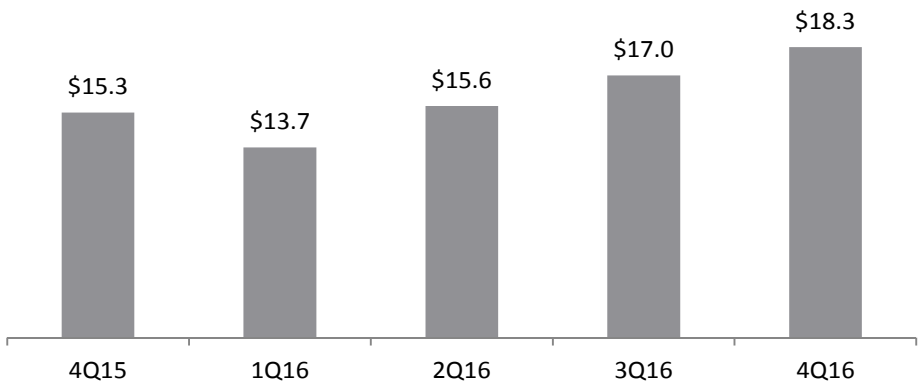
Period-end

- Total deposits increased $489 million over LQ and increased $752 million YoY, including the addition of $593 million in deposits acquired through the FirstMerit branch acquisition in 4Q16
- Year-over-year runoff was due in part to the intentional runoff of higher-cost brokered time deposits in 2015
- Noninterest-bearing demand deposits increased $152 million YoY, including the addition of $103 million in noninterest-bearing demand deposits acquired in the FirstMerit branch acquisition, and currently comprise 25.6% of total deposits

$ in millions

Noninterest income

	4Q16	3Q16	4Q15	Change from 3Q16	Change from 4Q15
Service charges	$4.4	$4.0	$4.1	*$0.4*	*$0.3*
Interchange	3.9	3.7	3.7	*0.2*	*0.2*
Trust	1.2	1.5	1.3	*(0.3)*	*(0.1)*
Retail brokerage	1.0	1.2	1.0	*(0.2)*	*0.0*
Insurance	0.9	0.9	1.0	*0.0*	*(0.1)*
BOLI	1.4	1.4	1.3	*0.0*	*0.1*
SWAP fees	0.4	0.7	0.1	*(0.3)*	*0.3*
Gain on sale of mortgage loans	1.3	1.2	0.6	*0.1*	*0.7*
Other fees	1.9	1.9	2.3	*0.0*	*(0.4)*
Total fee income	**16.4**	**16.5**	**15.4**	***(0.1)***	***1.0***
Gain on sale of securities	0.6	0.0	(0.3)	*0.6*	*0.9*
Derivative mark-to-market	1.3	0.5	0.2	*0.8*	*1.1*
Total noninterest income	**18.3**	**17.0**	**15.3**	***1.3***	***3.0***

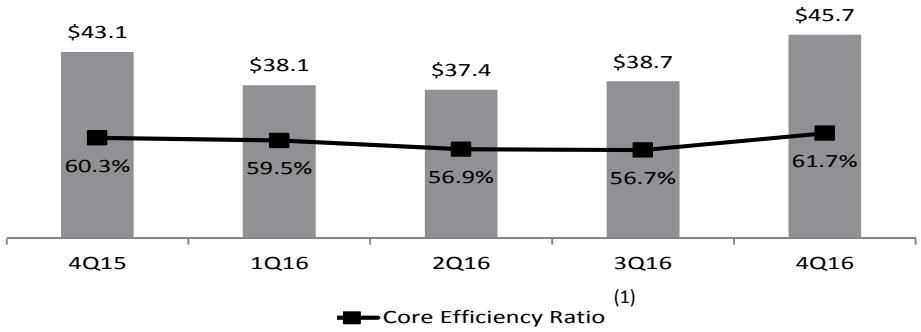


$ in millions

- Service charges on deposit accounts increased $0.4 million to LQ and increased $0.3 million YoY primarily due to the acquisition of 13 FirstMerit branches
- Trust and retail brokerage decreased $0.5 million to LQ as a result of tax preparation fees and higher retail brokerage and annuity sales in 3Q16
- Swap fee income decreased $0.3 million compared to LQ, but increased $0.3 million YoY
- Gain on sale of mortgage loans increased $0.1 million to LQ and $0.7 million YoY due to expansion of our mortgage business into Ohio
- The derivative mark-to-market adjustment increased noninterest income by $1.3 million in 4Q16 compared to an increase of $0.2 million in 4Q15

Noninterest expense

	4Q16	3Q16	4Q15	Change from 3Q16	Change from 4Q15
Salaries and benefits	$24.9	$20.6	$20.7	*$4.3*	*$4.2*
Occupancy	3.3	3.2	3.2	*0.1*	*0.1*
Furniture and equipment	3.0	2.8	2.8	*0.2*	*0.2*
PA shares tax	1.1	0.9	1.1	*0.2*	*0.0*
Data processing	2.1	1.8	1.6	*0.3*	*0.5*
Collection and repo	0.5	0.8	0.6	*(0.3)*	*(0.1)*
Professional fees	1.0	1.2	1.2	*(0.2)*	*(0.2)*
FDIC insurance	0.7	1.1	1.0	*(0.4)*	*(0.3)*
Operational losses	0.2	0.3	0.5	*(0.1)*	*(0.3)*
Other operating expenses	5.8	5.3	6.2	*0.5*	*(0.4)*
Total operating expense	**42.6**	**38.0**	**38.9**	***4.6***	***3.7***
Unfunded commitments	0.1	0.5	0.7	*(0.4)*	*(0.6)*
Intangible amortization	0.2	0.1	0.1	*0.1*	*0.1*
Loss on sale / write-down	0.0	0.0	0.4	*0.0*	*(0.4)*
Acquisition expenses	2.8	0.1	0.9	*2.7*	*1.9*
Restructuring	0.0	0.0	2.1	*0.0*	*(2.1)*
Total noninterest expense	**45.7**	**38.7**	**43.1**	***7.0***	***2.6***



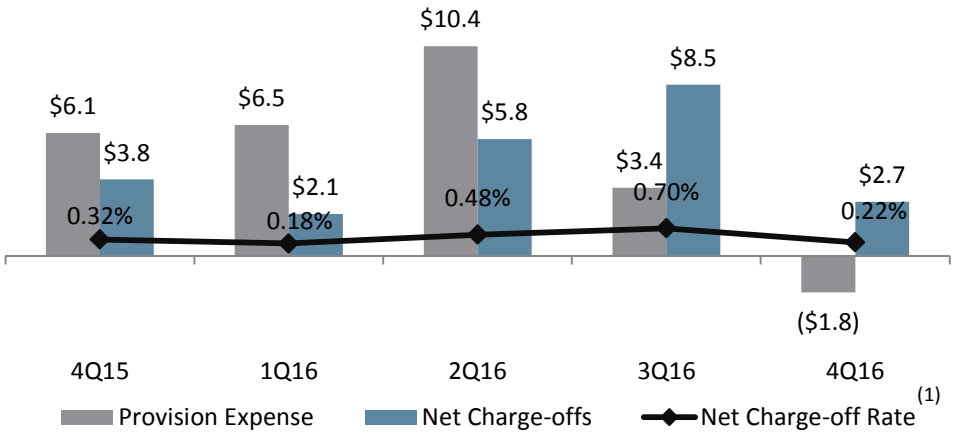
$ in millions

- Salaries and benefits increased $4.3 million to LQ primarily due to higher incentives as a result of improved financial performance and productivity and higher hospitalization costs, and increased $4.2 million YoY due to the aforementioned increase in incentives, offset by reduced salary expense due to the continued realignment of our consumer banking businesses
- Data processing increased $0.5 million YoY primarily due to more deposit product development and the addition of dealer floorplan processing
- Other operating expenses increased $0.5 million to LQ due to three write-downs on OREO properties in 4Q16, but decreased $0.4 million YoY due to one large write-down on an OREO property in 4Q15
- Unfunded commitments decreased $0.4 million to LQ and $0.6 million YoY primarily due to relatively stable commercial construction commitment volume and expected utilization

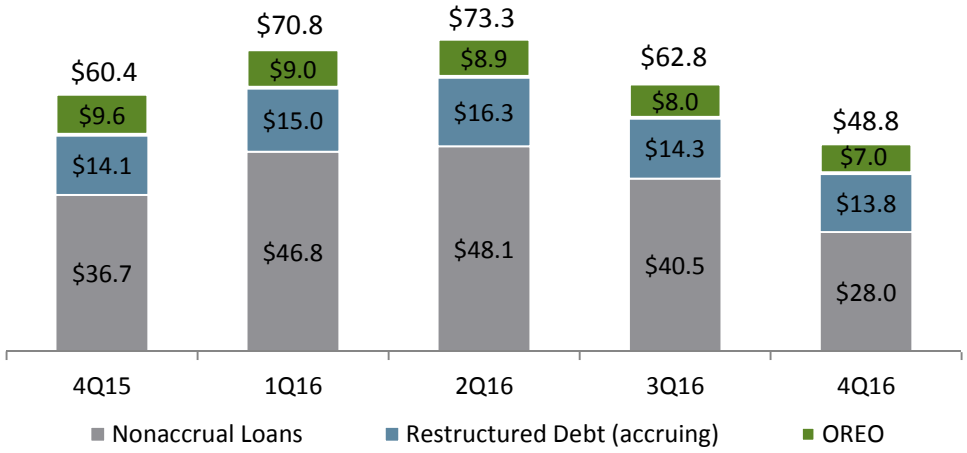
(1) Please refer to pages 34 – 37 for disclosures regarding non-GAAP measures

Credit quality

Provision Expense and Net Charge-offs



Nonperforming Assets



- Provision expense of ($1.8) million decreased $5.2 million to LQ primarily due to $5.1 million in recoveries in 4Q16
- Net charge-offs in 4Q16 included a $4.2 million charge-off of a previously established reserve for a steel servicing company classified as nonaccrual in 1Q16 and a $1.3 million charge-off of a previously established reserve for an energy company classified as nonaccrual in 4Q15, offset by the aforementioned recoveries totaling $5.1 million in 4Q16
- Nonperforming loans (nonaccrual loans plus restructured accruing debt) decreased $13.0 million to LQ

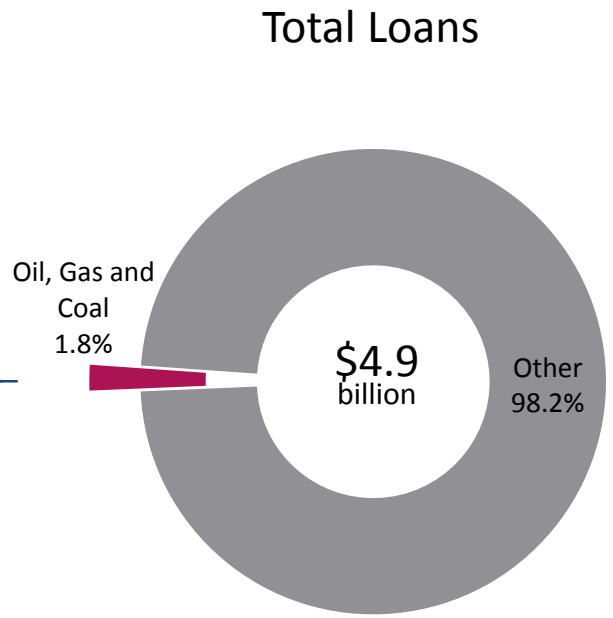
(1) Net charge-offs as a percentage of period-to-date average loans, annualized

$ in millions

Energy Related Credits

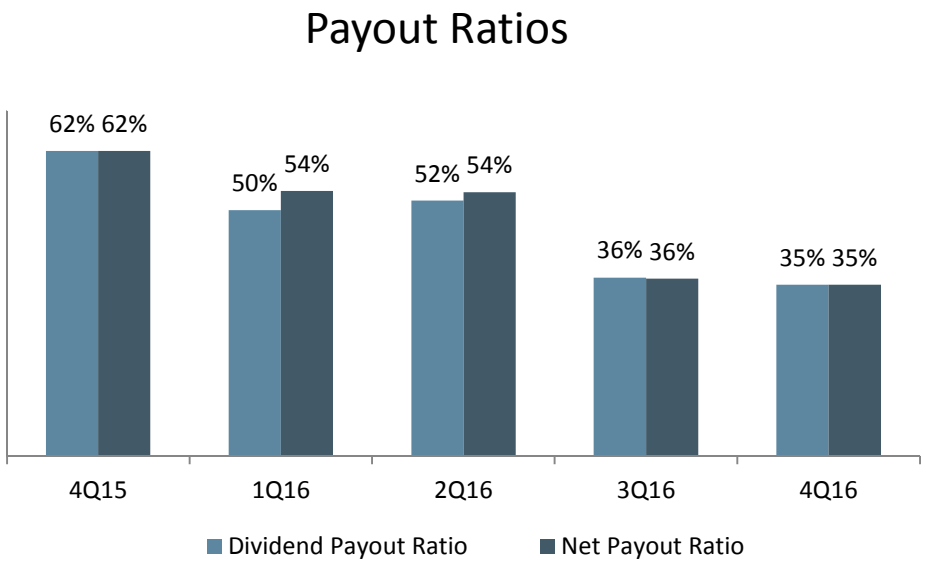
Oil and Gas Loans	4Q16	3Q16	2Q16	1Q16
Balance	$56.2	$66.1	$67.4	$63.7
Reserves (% o/s)	2.9%	4.5%	3.4%	7.7%
Non-performing (% o/s)	5.9%	15.3%	15.8%	20.4%
Non-pass (% o/s)	48.5%	39.5%	40.0%	38.8%
Utilization	47.7%	52.3%	49.0%	43.5%
Total exposure	$117.9	$126.3	$137.5	$146.3

Coal Loans	4Q16	3Q16	2Q16	1Q16
Balance	$17.6	$20.2	$28.5	$29.3
Reserves (% o/s)	1.7%	0.5%	26.9%	1.9%
Non-performing (% o/s)	0.0%	19.6%	37.0%	0.0%
Non-pass (% o/s)	0.0%	28.3%	44.5%	43.5%
Utilization	29.9%	54.7%	49.5%	42.9%
Total exposure	$58.8	$36.9	$57.4	$68.4



$ in millions

Capital Return



- Strong capital levels allow us to continue to return capital to shareholders
  - Announced a 14.3% increase in the quarterly dividend from $0.07 to $0.08 per share
  - Dividend payout ratio expected to remain in the 40%-60% range
  - Discontinued the $25 million share repurchase program in July 2016 to finance the FirstMerit branch acquisition

(1) Net payout ratio represents common stock dividends and share repurchases less share issuances and stock compensation-related items, divided by net income attributable to common stock.

Appendix

- Acquisition of DCB Financial Corporation
- 4Q 2016 Financial Results
- Non-GAAP Measures

Non-GAAP measures

Operating Revenue	4Q16	3Q16	2Q16	1Q16	4Q15
Net Interest Income	$51.5	$49.6	$49.1	$48.8	$48.2
Tax equivalent adjustment	1.0	0.9	1.0	0.9	0.9
Net Interest Income (FTE)	52.5	50.5	50.1	49.7	49.1
Noninterest Income (Reported)	18.3	17.0	15.6	13.7	15.3
Less: Realized gains/ (losses) on securities	0.6	0.0	0.0	0.0	(0.3)
Less: Derivative mark-to-market	1.3	0.5	(0.5)	(1.0)	0.2
Less: Gain on sale of other assets	0.0	0.0	0.0	0.0	0.0
Total Noninterest Income (Operating)	$16.4	$16.5	$16.1	$14.7	$15.4
Total Operating Revenue	$68.9	$67.0	$66.2	$64.4	$64.5
Average Assets	6,638	6,680	6,707	6,618	6,531
Operating Revenue/ Average Assets (%)	**1.04%**	**1.00%**	**0.99%**	**0.97%**	**0.99%**

Operating Expense	4Q16	3Q16	2Q16	1Q16	4Q15
Noninterest Expense	$45.7	$38.7	$37.4	$38.1	$43.1
Less: Unfunded commitment reserve	0.1	0.5	(0.5)	(0.4)	0.7
Less: Intangible amortization	0.2	0.1	0.1	0.1	0.1
Less: Pennsylvania shares tax dispute	0.0	0.0	0.0	0.0	0.0
Less: Severance	0.0	0.0	0.0	0.0	2.1
Less: Merger and acquisition related	2.8	0.1	0.2	0.0	0.9
Less: Loss on sale or writedown of other assets	0.0	0.0	0.0	0.0	0.4
Total Operating Expense	$42.6	$38.0	$37.6	$38.4	$38.9
Average Assets	6,638	6,680	6,707	6,618	6,531
Operating Expense/ Average Assets (%)	**0.64%**	**0.57%**	**0.56%**	**0.58%**	**0.60%**
Core Efficiency Ratio[(1)]	**61.7%**	**56.7%**	**56.9%**	**59.5%**	**60.3%**

$ in millions

(1) Core Efficiency Ratio is calculated as Operating Expense as a percentage of Operating Revenue

Note: Management believes that it is standard practice in the banking industry to present these non-GAAP measures. These measures provide useful information to management and investors by allowing them to make peer comparisons.

Non-GAAP measures

Core Earnings per Share	4Q16	3Q16	2Q16	1Q16	4Q15
Net Income (GAAP)	$17.9	$17.2	$12.0	$12.5	$10.1
Less: Merger and acquisition related *(after tax)*	1.8	0.1	0.1	0.0	0.6
Core Net Income (Non-GAAP)	**$19.7**	**$17.3**	**$12.1**	**$12.5**	**$10.7**
Average Diluted Shares Outstanding	88.9	88.9	88.8	88.8	88.9
Core Earnings per Share (Non-GAAP)	**$0.22**	**$0.19**	**$0.14**	**$0.14**	**$0.12**

Core Return on Average Assets (%)	4Q16	3Q16	2Q16	1Q16	4Q15
Net Income (GAAP)	$17.9	$17.2	$12.0	$12.5	$10.1
Less: Merger and acquisition related *(after tax)*	1.8	0.1	0.1	0.0	0.6
Core Net Income (Non-GAAP)	**$19.7**	**$17.3**	**$12.1**	**$12.5**	**$10.7**
Average Assets	6,638	6,680	6,707	6,618	6,531
Core Return on Average Assets (Non-GAAP)	**1.18%**	**1.03%**	**0.73%**	**0.76%**	**0.65%**

$ in millions, except per share data

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Non-GAAP measures

Return on Average Tangible Common Equity (%)	4Q16	3Q16	2Q16	1Q16	4Q15
Average Equity	$754	$748	$740	$730	$726
Less: Average intangible assets	177	165	166	166	164
Less: Average preferred stock	0	0	0	0	0
Average Tangible Common Equity	$577	$583	$574	$564	$562
Net Income (GAAP)	$17.9	$17.2	$12.0	$12.5	$10.1
Less: Intangible amortization *(after tax)*	0.1	0.1	0.1	0.1	0.1
Net Income Adjusted for Intangible Amortization (Non-GAAP)	$18.0	$17.3	$12.1	$12.6	$10.2
Return on Average Tangble Common Equity	**12.5%**	**11.8%**	**8.5%**	**9.0%**	**7.2%**

Core Return on Average Tangible Common Equity (%)	4Q16	3Q16	2Q16	1Q16	4Q15
Average Equity	$754	$748	$740	$730	$726
Less: Average intangible assets	177	165	166	166	164
Less: Average preferred stock	0	0	0	0	0
Average Tangible Common Equity	$577	$583	$574	$564	$562
Net Income (GAAP)	$17.9	$17.2	$12.0	$12.5	$10.1
Less: Merger and acquisition related *(after tax)*	1.8	0.1	0.1	0.0	0.6
Core Net Income (Non-GAAP)	$19.7	$17.3	$12.1	$12.5	$10.7
Less: Intangible amortization *(after tax)*	0.1	0.1	0.1	0.1	0.1
Core Net Income Adjusted for Intangible Amortization (Non-GAAP)	$19.8	$17.4	$12.2	$12.6	$10.8
Core Return on Average Tangble Common Equity	**13.7%**	**11.8%**	**8.6%**	**9.0%**	**7.6%**

$ in millions, except per share data

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Non-GAAP measures

Tangible Common Equity/ Tangible Assets (Tangible Common Equity Ratio)	4Q16	3Q16	2Q16	1Q16	4Q15
Total Equity	$750	$752	$742	$733	$720
Less: Intangible assets	198	165	165	166	166
Less: Preferred stock	0	0	0	0	0
Tangible Common Equity	$552	$587	$577	$567	$554
Total Assets	$6,684	$6,666	$6,750	$6,699	$6,567
Less: Intangible assets	198	165	165	166	166
Tangible Assets	$6,486	$6,501	$6,585	$6,533	$6,401
Tangible Common Equity/ Tangible Assets	**8.5%**	**9.0%**	**8.8%**	**8.7%**	**8.7%**

$ in millions, except per share data

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For more information, please contact:

Ryan M. Thomas
Vice President / Finance & Investor Relations
First Commonwealth Financial Corporation
654 Philadelphia Street
Indiana, Pennsylvania 15701
(724) 463-1690
InvestorRelations@fcbanking.com