Huntington

Strength in PURPOSE

2023 CLIMATE REPORT

TABLE OF CONTENTS

Message from Our Chairman, President & CEO and Lead Director

In our annual reports, we emphasize how our culture allows us to achieve our Purpose: to make people's lives better, help businesses thrive, and strengthen the communities we serve. This connection, between our culture and Purpose, is foundational to helping us drive long-term, sustainable growth that benefits the customers and communities we serve.

We constantly strive to do the right thing for our customers, communities, and for each other.

Our Renewable Energy Finance (REF) team has financed 24 renewable energy projects, with a total capacity of 1,856 MW for companies within our footprint and across the nation. Our Commercial Bank continues to deliver numerous products and solutions for customers across a variety of industry verticals to help them achieve their financial objectives, many of which are interwoven with environmentally driven technological and regulatory changes.

Next, we focus on delivering locally and engaging with the communities we serve. Our regional structure, innovative small business and affordable lending products, and nearly 1,000 branches create a local presence that helps protect against rapid change that can be a risk to the fabric of communities. Whether through incorporating environmental considerations into our philanthropy or exploring opportunities to engage our communities when disaster strikes, we will continue exploring ways to help our communities respond to environmental changes.

Third, we are taking steps to reduce our environmental footprint and promote sustainable business practices. In 2022, after our TCF acquisition, we reset our goals, recognizing that we could have an even greater impact.

This report details our current sustainability goals along with our progress. We are pleased to report we have made significant headway, including 788 sustainability projects totaling over $19 million in investments, but we recognize there is still more work to be completed. By continuing to focus on reducing our operational impacts, we strive to lead by example.

Finally, we act to understand how Huntington can manage climate and environmental risks. We see the impacts of a changing climate, such as significant changes to the insurance market driven by severe weather-related costs. Our Climate Risk team is leading integration of climate risk considerations into how the Bank understands and manages risks across the enterprise. Incorporation of climate-related financial risks into how we think about credit exposure, conducting climate scenario analyses, delivering colleague training, and enhancing the technology used to prepare for future climate risks are some of the ways in which this integration is taking place.

We are also preparing for future regulatory changes that focus on climate-related financial risks and emissions reporting. Through technology investments, centralization of governance, and aligning reporting controls with investor expectations, we expect to stay ahead of regulatory requirements and deliver reporting and risk management practices meaningful to all shareholders.

Our Chief ESG Officer meets regularly with our Nominating and ESG Committee (NESG Committee), and our Climate & Emerging Risk Director meets regularly with our Risk Oversight committee to guide and inform management's strategy and actions, providing

L-R: Stephen D. Steinour, David L. Porteous

enterprise-wide leadership and governance over our climate risk and environmental sustainability efforts. Importantly, this governance is paramount to our efforts to meet shareholder expectations and to stay ahead of industry trends.

We encourage you to learn more about the important work Huntington is doing in these critical areas, along with other related topics in our 2023 Climate Report. While the Task Force on Climate-related Financial Disclosures (TCFD) is officially retired, this report illustrates how we remain diligent in following TCFD's reporting approach for transparency in how we manage climate risks and opportunities.

Our culture, which prioritizes customer, colleague, community, and shareholder needs, will continue to be the driving force that helps us create long-term shareholder value and a sustainable future.

Stephen D. Steinour
Chairman, President,
and Chief Executive Officer

David L. Porteous
Lead Director,
Board of Directors

About This Report

This is Huntington's fourth year disclosing our climate-related risks, opportunities, and impacts. While we have renamed this disclosure as our 2023 Climate Report, we continue to use the TCFD recommendations as the foundation for our reporting. Consistent with TCFD's recommendations, this report outlines our approach to managing climate-related risks and opportunities in the areas of Governance, Strategy, Risk Management, and Metrics and Targets.

Beyond TCFD, we reference and align with various frameworks and reporting platforms, such as CDP and Science Based Targets initiative (SBTi). We are following the advancement of the Taskforce for Nature-related Financial Disclosures (TNFD), the transition of responsibility of TCFD to the ISSB, and emerging IFRS S2 framework. These developments will be further analyzed to determine the material impact on our reporting and disclosure practices. We regularly monitor the evolving ESG reporting landscape to meet or exceed stakeholder and regulatory expectations.

This report covers the period from January 1, 2023, to December 31, 2023, except where noted. We welcome your feedback at corporate.responsibility@huntington.com.

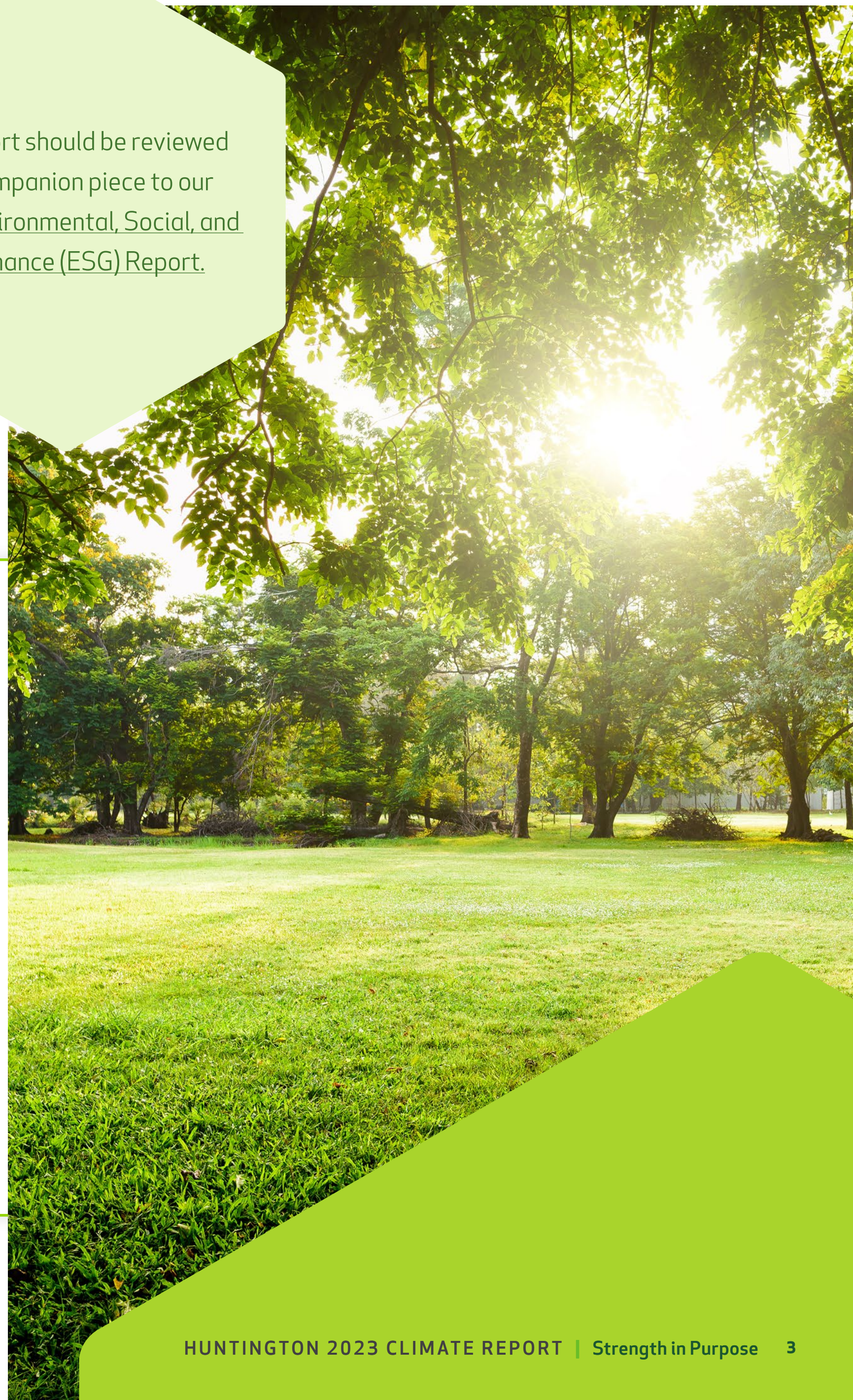
Alignment with the United Nations Sustainable Development Goals

We believe aspirationally aligning with the United Nations Sustainable Development Goals (UN SDGs) reflects our intention to demonstrate a conscious approach to impacting our stakeholders and the communities we serve.

Huntington's climate change strategy is aligned with the following goals:

In addition, Huntington's overall ESG strategy is aligned with the following goals:

This report should be reviewed as a companion piece to our 2023 Environmental, Social, and Governance (ESG) Report.



Our Commitment to Environmental Sustainability and Climate Action

2010
Began reporting to CDP.

2014
Financed our first REF deal.

2017
- Set first-ever environmental goals covering greenhouse gas (GHG) emissions, water consumption, landfill waste, and office paper printing.
- Published our first ESG report.
- Implemented a detailed process to inventory, disclose, and verify Scope 1, Scope 2, and some relevant Scope 3 emissions categories.

2018
Published our Environmental Policy Statement.

2019
Developed mid-term and long-term GHG Scope 1 and Scope 2 emissions targets.

2020
- Established a renewable energy goal.
- Published our Climate Risk Policy Statement.
- Instituted a Climate Risk Working Group to develop a Climate Risk Framework.

2021
- Announced our Climate Risk Director and Environmental Strategy and Sustainability Director appointments.
- Expanded Huntington's environmental strategy to analyze and understand the magnitude of Scope 3 value chain emissions.
- Developed an exploratory decarbonization roadmap.

2022
- Achieved legacy Huntington 2017 environmental goals.
- Published our internal Climate Risk Policy.
- Joined the Partnership for Carbon Accounting Financials' (PCAF).
- Completed initial calculation of Scope 3 financed emissions using PCAF standard methodology.
- Appointed the Company's first Chief ESG Officer.
- Established dedicated Climate Risk team oversight program to build out our climate risk capabilities.

2023
- Announced updated 2030 environmental sustainability goals.
- Adopted new data platform to automate the collection and calculation of key environmental metrics.
- Began operationalizing our green lending definitional criteria and process.
- Acquired property level physical risk data to conduct a pilot climate scenario analysis exercise.
- Updated our Environmental Policy Statement and published our Climate Risk Statement.

TCFD Implementation Plan and Progress

Our focus on TCFD alignment enables us to manage climate-related risks more effectively while positioning us to meet customers where they are along their carbon transition journeys.

GOVERNANCE	STRATEGY	RISK MANAGEMENT	METRICS AND TARGETS
Accomplishments			
• Published our Environmental Policy Statement (2018), Climate Risk Policy Statement (2020), internal Climate Risk Policy (2022), and Climate Risk Statement (2023), establishing Board oversight of climate-related risks and opportunities. • Initiated quarterly environmental and climate risk updates to the NESG Committee, Risk Oversight Committee, and/or the full Board (2020). • Began providing climate risk updates to the executive-level Risk Management Committee (2020).	• Began financing renewable energy projects (2014). • Established environmental sustainability goals (2017). • Instituted a Climate Risk Working Group to develop a Climate Risk Framework (2020). • Announced the Company's first Environmental Strategy & Sustainability Director (2021). • Expanded Huntington's environmental strategy to analyze and understand the magnitude of Scope 3 value chain emissions (2021). • Joined PCAF (2022). • Completed initial calculation of Scope 3 financed emissions using PCAF's standard methodology (2022). • Developed green lending definitional criteria (2022). • Appointed the Company's first Chief ESG Officer (2022). • Initiated operationalizing our green lending definitional criteria and process (2023).	• Announced the Company's first Climate Risk Director (2021). • Acquired comprehensive third-party climate analytics to address physical risk entity-level emissions and transition risk (2021). • Conducted comparative physical risk vulnerability analysis for all Huntington and peer facilities (2022). • Established dedicated Climate Risk team oversight program to build out our climate risk capabilities (2022). • Established interim climate-related credit risk underwriting and analysis guidance (2022). • Delivered first-ever enterprise-wide climate risk training (2024).	• Began reporting to CDP (2010). • Announced 2022 environmental sustainability goals (2017). • Established a renewable energy goal to source 50% of our electricity from renewables by 2035 (2020). • Implemented a detailed process to inventory, disclose, and verify Scope 1, Scope 2, and some relevant Scope 3 emissions categories (2017). • Developed an exploratory decarbonization roadmap (2021). • Announced updated 2030 environmental sustainability goals (2023).
Current Focus			
• Ensuring compliance capabilities and training the Board and senior management on new and emerging regulatory requirements. • Engaging with shareholders on emerging environmental topics. • Participating in various environmental- and climate risk-related external working groups to learn and share best practices.	• Enhancing supplier engagement on Scope 3 carbon emissions disclosure. • Implementing an integrated reporting solution, carbon accounting platform, and control environment to automate reporting and prepare for heightened regulatory expectations.	• Running initial climate scenario analysis pilot for select portfolios under multiple standard scenarios. • Operationalizing climate-related credit guidance in underwriting processes. • Evaluating geographic concentration approaches to managing climate risk exposure.	• Enhancing Scope 3 inventory process to include all relevant value chain emission sources. • Progressing against 2035 renewable energy goal by exploring green procurement opportunities. • Automating comprehensive financed emissions calculations.
Aspirational Objectives			
• Further integration of environmental and climate risk data into management and business unit decision-making with board oversight. • Establish centralized responsibility for creating, acquiring, harmonizing, and managing climate-related data for effective usage across all business units.	• Ongoing identification of environmental- and climate-related opportunities as part of the Company's overall strategic planning process. • Develop climate-related finance product offerings. • Optimize outcomes for communities through the Company's role in a just decarbonization transition. • Build sustainability talent across Huntington's footprint to magnify positive impacts.	• Embed climate risk considerations across Risk Management processes and functions. • Advocate for effective climate risk management policies and practices as a leading voice in the industry.	• Find opportunities to engage with carbon offset markets as they mature. • Identify additional granular opportunities to decarbonize operational emissions. • Develop and refine long-term 2030-2050 targets.

TCFD Index

RECOMMENDED DISCLOSURE	LOCATION IN REPORT	ADDITIONAL RESOURCES
Governance		
Describe the Board's oversight of climate-related risks and opportunities.	Governance • Environmental Governance, pp. 8-10	• 2024 Proxy Statement, pp. 72-79 • 2023 Annual Report, pp. 22-25 • Environmental Policy Statement • Climate Risk Statement
Describe management's role in assessing and managing climate-related risks and opportunities.	Governance • Environmental Governance, pp. 8-10	• 2024 Proxy Statement, pp. 72-79 • 2023 Annual Report, pp. 22-25 • Environmental Policy Statement • Climate Risk Statement
Strategy		
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long terms.	Strategy • Managing Climate Risks, pp. 14-15 • Climate-related Risk Examples, p. 15 • Leveraging Climate-related Opportunities, pp. 15-16	• 2023 ESG Report, pp. 27-28, p. 31 • 2024 Proxy Statement, p. 79 • 2023 Annual Report, p. 23 • Environmental Policy Statement • Climate Risk Statement
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Strategy • Managing Climate Risks, pp. 14-15 • Climate-related Risk Examples, p. 15 • Leveraging Climate-related Opportunities, pp. 15-16 Risk Management • Climate Risk Management Program, p. 19	• 2023 ESG Report, pp. 27-28, p. 31 • Environmental Policy Statement • Climate Risk Statement
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Strategy • Physical Risk and Our Response, p. 17 Risk Management • Climate-related Scenario Analysis, p. 20	• N/A

RECOMMENDED DISCLOSURE	LOCATION IN REPORT	ADDITIONAL RESOURCES
Risk Management		
Describe the organization's processes for identifying and assessing climate-related risks.	Strategy • Managing Climate Risks, p. 14 Risk Management, pp. 18-20	• 2024 Proxy Statement, pp. 79 • Environmental Policy Statement • Climate Risk Statement
Describe the organization's processes for managing climate-related risks.	Strategy • Managing Climate Risks, p. 14 Risk Management, pp. 18-20	• 2024 Proxy Statement, pp. 79 • Environmental Policy Statement • Climate Risk Statement
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	Strategy • Managing Climate Risks, p. 14 Risk Management, pp. 18-20	• 2023 ESG Report, pp. 51-52 • 2024 Proxy Statement, p. 79 • Climate Risk Statement
Metrics and Targets		
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Strategy • Leveraging Climate-related Opportunities Metrics and Targets • Environmental Sustainability Goals and Performance, p. 21 • Environmental Performance Summary, p. 21 • Greenhouse Gas Emissions Performance, p. 22	• 2023 ESG Report, pp. 30-32 • Environmental Policy Statement • Climate Risk Statement
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Metrics and Targets • Environmental Sustainability Goals and Performance, p. 21 • Environmental Performance Summary, p. 21 • Greenhouse Gas Emissions Performance, p. 22	• 2023 ESG Report, p. 30
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Strategy • Huntington's Decarbonization Framework, pp. 12-13 Metrics and Targets • Environmental Sustainability Goals and Performance, p. 21	• 2023 ESG Report, p. 30

Governance

We believe strong corporate governance and transparent business practices are critical to Huntington's long-term success. Every day, we strive to operate as a disciplined, trustworthy, and ethically sound organization, and we are committed to continually enhancing our practices to ensure we create value for those we serve.

Highlights in 2023

- Renewed focus on informing the NESG Committee of the Board and senior management on new and emerging environmental and sustainability regulatory requirements.
- Updated our Environmental Policy Statement and published our Climate Risk Statement.
- Engaged with shareholders on emerging environmental topics.

Environmental Policies

We have clearly defined policies that drive our environmental stewardship initiatives:

- Environmental Policy Statement: Details our commitment to protecting the environment, addressing climate change and climate risk, increasing sustainable procurement, and promoting transparency and accountability.
- Climate Risk Statement: Establishes our guiding principles and responsibilities for mitigating climate-related impacts.

In 2023, we made refinements to our Environmental Policy Statement to align with current and future regulatory expectations. We also made further refinements to our Climate Risk Statement to detail our approach to climate risk management, enhance our climate risk management framework, and reflect our balanced approach to engaging with and managing exposure to certain carbon-intensive industries. In addition, our internal Climate Risk Policy defines the guiding principles for climate risk management at Huntington, including roles and responsibilities across the lines of business, centralized and independent credit risk and compliance functions, and independent internal audit and credit review, governance structure, and cadence for reporting by the Climate Risk team to the Risk Oversight Committee of the Board.

Environmental Governance

Our governance of environmental and sustainability topics is folded into our ESG program, which is overseen by the Board's NESG Committee. The NESG Committee works to oversee integration of our ESG efforts into the strategic priorities of the Company. The Committee governs Huntington's efforts and communicates our progress with stakeholders throughout the year, including through our annual ESG report.

Our ESG framework ensures that the ESG considerations most important to our stakeholders are integrated into relevant Board committee agendas for discussion, awareness, and governance. This framework reflects our belief that environmental sustainability and climate change are serious issues that deserve a proactive response and oversight from the highest level of our Company. Bank leadership regularly informs the Board of climate transition strategies and environmental sustainability initiatives through quarterly NESG Committee and Risk Oversight Committee updates.

Our **Executive Leadership Team (ELT)** is accountable for executing the ESG ambition approved by the Board, including establishing and delivering on performance goals made public in our annual ESG report.

Our **General Counsel, Chief Corporate Operations Officer**, and **Chief Risk Officer**, who all report directly to the CEO, are responsible for overseeing activities to reduce our climate-related impacts. Each leader provides guidance and oversight to their respective teams, who are directly responsible for measuring progress against our GHG emissions reduction targets, implementing initiatives to reduce our carbon footprint, evaluating climate-related risks and opportunities, and executing against our overall environmental strategy. In addition, the **President of the Commercial Bank** is integrally involved in helping to identify opportunities to expand our reach into new businesses and with new customers impacted by climate risk and sustainability trends.

Our **Chief Risk Officer** is responsible for providing regular updates on risk management issues, including climate-related risk, to the Board's Risk Oversight Committee. In addition, our Chief Risk Officer leads our Global Risk Assessment Group, which is responsible for assessing emerging risks that could impact the Company, which include climate-related risks and other environmental issues.

Our **Chief ESG Officer**, who reports to our General Counsel, is responsible for the following aspects of environmental sustainability: general oversight, integration into corporate strategy, partnership with the Company's climate risk function, communication and disclosure to internal and external stakeholders, integration into the Bank's risk management structure, regulatory compliance, and providing quarterly updates to Huntington's NESG committee.

Our **Chief Procurement Officer** is responsible for overseeing the acquisition of goods and services, with a focus on building relationships with providers who share our same commitment to the environment. The Chief Procurement Officer is also responsible for our supplier engagement program, which includes our Supplier Emissions Engagement Questionnaire, to help us better analyze and understand our Scope 3 supply chain emissions.

Other key leaders and departments include the following:

- The **Corporate Real Estate and Facilities Director** is directly responsible for our operational GHG emissions reduction targets, reducing our carbon footprint, energy reduction targets, and waste reduction and water conservation strategies across Huntington's facilities.
- The **Environmental Strategy and Sustainability Director** is responsible for day-to-day execution of Huntington's environmental sustainability commitments and strategy. This includes work pertaining to decarbonization commitments, external disclosure preparation, partnering with business lines navigating climate-related challenges and opportunities, and serving as an industry thought leader on environmental sustainability topics.
- The **Director of Energy Management** is responsible for leading our operational carbon emissions reduction projects and meeting our energy efficiency goals.
- The **Climate and Emerging Risk Director** is responsible for leading the Climate Risk Management Working Group, which is engaged in multiple workstreams to develop and implement capabilities to manage climate-related risks across business segments and risk pillars in alignment with Huntington's enterprise risk management (ERM) framework.
- **Regional Facility Managers**, in conjunction with local facility managers, are responsible for the execution of energy reduction projects in their regions. Training is available to every Huntington facility manager. This includes Certified Building Operator Training offered through the Midwest Energy Efficiency Alliance, Trane Building Automation Controls, Siemens Building Automation Controls, and other approved job-related training.

In addition, colleagues across the Company are offered opportunities to be involved in Huntington's environmental efforts. For example, colleagues from multiple business units participate in climate risk management workstreams that are building out the Company's climate risk capabilities.

Our Green Team Business Resource Group (BRG) is a cross-functional group of colleagues tasked with generating, exchanging, and evaluating ideas to improve the Company's environmental performance. This team regularly collaborates with other Huntington BRGs and colleague groups to organize cleanup and volunteer events, with an emphasis on helping underserved communities. The team also promotes environmentally friendly practices through monthly sustainability education posts and assists colleagues in finding ways to reduce environmental impacts at work, at home, and throughout their communities.

Huntington's Environmental Governance Structure

BOARD OF DIRECTORS

Provides oversight of our ambition around our ESG strategy and alignment; oversees climate-related risks within the Company's strategy and risk appetite.

NESG COMMITTEE

Assists the Board in overseeing its composition, effective functioning of the Board, and the Company's ESG strategy and practices.

RISK OVERSIGHT COMMITTEE

Oversees the Company's risk management function and risk management organization and approves our Climate Risk Policy.

RISK MANAGEMENT COMMITTEE

Provides oversight of climate-related risks within our ERM framework.

ELT

Provides strategic direction for our environmental footprint reduction programs and drives accountability throughout the organization.

ELT SPONSOR

ESG Enterprise Working Group

Responsible for driving the overarching ESG strategy for the Company; reporting ESG strategy, goals, and progress to the Board; and publishing our various ESG disclosures, including the annual ESG report. The ESG Enterprise Working Group comprises a core, cross-functional group with representatives from our Environmental Strategy & Sustainability, Investor Relations, Public Affairs, Legal, Corporate Communications, and Corporate Governance functions.

ESG Strategy Team

Responsible for advancing the ESG strategy and facilitating implementation of the strategy at the segment and business unit levels; ensuring consistent understanding of ESG strategy throughout the Company; and assisting with ESG goal setting, reporting, and monitoring. The team also works to identify ESG-related innovation and advancement opportunities aligned with strategic planning. This group includes executive leaders across business segments and support units.

Climate Risk Management Working Group

Responsible for providing input into the identification, assessment, and monitoring of climate-related risks, including guidance and insight relative to areas of expertise by the members who represent business units across the Company. This team is also tasked with offering input into emissions calculations and climate scenario analyses to help identify and mitigate prospective risks. This group is led by our Climate Risk Director.

Stakeholder Engagement

STAKEHOLDER	ENGAGEMENT METHOD(S)
Shareholders	We engage with shareholders at various points throughout the year, including our annual meeting, conference calls, in-person meetings, and investor conferences. Investor insights related to our climate risk strategy and approach are used to inform our plans and reporting.
Customers and Communities	Our Commercial team regularly engages with customers to better understand their needs and determines how we can help them in all efforts, including environmental sustainability and community impact. A critical element of our community outreach is the active engagement of our National Community Advisory Council (NCAC), which is led by our Consumer and Regional Bank. Along with our regional presidents, the NCAC provides feedback and effective challenge related to our community outreach efforts in affordable housing, community development, environmental equity, nonprofit services, and small-business and economic development, and connects the Company with key members of the communities we serve.
Colleagues	Colleagues across the Company are engaged in our decarbonization efforts, from our climate risk management workstreams to our Green Team BRG. In early 2024, we rolled out our first enterprise-wide climate risk training, enhancing colleague awareness and understanding.
Suppliers	All vendors receive and are expected to abide by our Service Provider Code of Conduct, which outlines expectations regarding ethical business practices, labor and human rights, health and safety, diversity, environmental responsibility, privacy, and confidentiality. Our organizational emphasis on decarbonization extends to our sustainable procurement initiatives, including our supplier engagement program.

Strategy

Huntington's focus on environmental stewardship reflects our commitment to protecting the planet, mitigating the effects of climate change, protecting biodiversity, reducing our reliance on natural resources, and addressing the environmental challenges faced by under-resourced communities. We know significant change and a comprehensive approach are required to meet these challenges on behalf of our stakeholders.

Highlights in 2023

- Prepared to have a third party assess certain internal controls related to emissions reporting, which will help us meet anticipated regulatory requirements (e.g., U.S. Securities and Exchange Commission (SEC) climate-related disclosure rule, California Senate Bills 253 and 261).
- Invested in a platform to better integrate ESG reporting, climate reporting, and financial reporting, recognizing the need to integrate material information better across all external disclosures. This platform will also help improve data quality.
- Began operationalizing our green lending definitional criteria and process.
- Continued to enhance our supplier engagement survey process for Scope 3 carbon emissions disclosure.

Environmental and Climate Strategies

Our path to a more sustainable future is guided by our environmental and climate strategies, which include embracing environmental stewardship, advancing our emissions reduction framework, transitioning to renewable sources of energy, improving our energy efficiency, and helping our customers achieve their environmental sustainability goals.

We are acting strategically to integrate climate-related insights into our decision-making and to leverage these insights for our customers' benefit. We are actively developing our climate risk framework, capabilities, forecasts and scenario analyses, and expertise. Formalizing management practices, defining time frames, enhancing our data measurement capabilities, and strengthening our communications and training prepare us for anticipated shifts in the business environment.

The goal of our REF group is to be an industry leader in offering solutions that promote sustainable business and unlock opportunities for renewable energy alternatives. Through our REF offerings, we leverage our knowledge and financial expertise to actively explore the potential expansion of climate-related financing products to assist our customers in their decarbonization efforts, including providing financing for renewable energy, electric vehicle (EV) charging stations, and microgrid and battery storage projects.

Huntington's Decarbonization Framework

Our decarbonization efforts are grounded in "doing the right things in the right order," which is why we initially developed an exploratory decarbonization framework outlining a potential approach and activities to achieve a lower carbon future. As we continue this journey, we have advanced our decarbonization framework to drive meaningful impact by incorporating industry best practices, full Scope 3 emissions, and targets based on climate science.

In support of our strategy, Huntington is a member of PCAF, a global collaboration of financial institutions focused on enabling a standard approach to assessments and disclosures of financed GHG emissions. Participation in this partnership enables a consistent framework to set emissions targets, track progress, and disclose our financed emissions under a GHG accounting standard widely adopted by banks and other financial institutions.

The PCAF methodology encompasses seven major asset classes—one of which is motor vehicle finance. The consumer auto portfolio, which is approximately 10% of our total lending portfolio, was the first bank product segment we assessed because it is well-defined and relatively homogenous and is backed by high-quality internal data that are relevant to accurately tracking emissions. We are proud to reach this milestone and continue to work on the remaining portfolios covered by the PCAF methodology as we further our efforts to operate transparently.

Huntington's Decarbonization Framework

ESTABLISH BASELINE AND TARGETS	Set science-informed decarbonization targets for Scopes 1 and 2 emissions.
ENERGY EFFICIENCY	Reduce energy consumption to lowest feasible level through energy efficiency, conservation, and innovation.
ELECTRIFICATION AND RENEWABLE ENERGY	Electrify buildings and fleet. Power all operations with 100% renewable energy.
PORTFOLIO MANAGEMENT DECISIONS	Provide innovative products and advice to customers so they can proactively respond to climate risks and the transition to a low-carbon economy. Expand green industry portfolio.
CUSTOMER ENGAGEMENT	Support customers as they execute against their decarbonization strategies.
CARBON OFFSETS	Focus first on reducing energy consumption to the lowest feasible levels. For residual emissions we are unable to abate, identify strategies to source high-quality, third party-verified carbon offsets that comply with well-recognized best practices.

Decarbonization Framework Deliverables and Progress

1 BOARD AND EXECUTIVE LEADERSHIP COMMITMENT AND SUPPORT

We engaged the NESG Committee and ELT in the development of our decarbonization framework, and we are committed to ensuring any plans have their full support. In addition, our governance will be informed by frameworks and protocols that advance decarbonization goals pragmatically, enabling us to support our customers' energy and transition needs.

2 STRATEGIC INTEGRATION ACROSS ALL BUSINESS LINES

In working with our senior leadership, we are identifying potential challenges associated with decarbonization scenarios, learning about investments needed to support future business opportunities, and developing action plans designed to advance our efforts.

3 CLIMATE RISK INTEGRATION INTO UNDERWRITING AND CREDIT PRACTICES

We believe managers of credit risk should be empowered with tools to independently consider climate risks as part of a comprehensive credit risk assessment. In 2023, we continued to progress toward our goals with the acquisition of industry-leading, property-level physical risk data and the initiation of a pilot climate scenario analysis program.

4 METRICS AND TARGETS BASED ON CLIMATE SCIENCE

Targets informed by climate science are cornerstones of our strategy. In 2023, we announced new climate targets that align with well-respected frameworks. These serve as the foundation for our decarbonization efforts, and all plans will be supported by targets informed by climate science.

Managing Climate Risks

Our approach to identifying, assessing, and responding to climate-related risks is integrated into our multidisciplinary, companywide risk management process (read more in Risk Management). On a periodic basis, we assess our operations to evaluate our risk exposure and ensure that we continue to conduct business within our defined risk tolerances and an aggregate moderate-to-low, through-the-cycle risk appetite. We believe risk management is a process of continuous improvement, and we are committed to doing our due diligence to consider environmental impacts.

For climate risk management purposes, Huntington defines short-, medium-, and long-term risks as follows:

	FROM (YEARS)	TO (YEARS)	PLANNING HORIZON
Short-term	1	2	Operating
Medium-term	2	5	Strategic
Long-term	5	10	Scenario

Types of risk considered in our climate risk assessments include:

RISK TYPE	DESCRIPTION	RISK MANAGEMENT
Current and emerging regulation	Risk of current or potential laws or regulations that increase the cost of doing business or affect an entire sector, industry, or market.	We are subject to extensive regulation, supervision, and examination. Knowledge of current and prospective regulations, including climate-related regulations, helps us remain compliant and competitive. Our regulatory change management, legal, and public affairs teams orchestrate new regulation review, and any material changes are considered for potential inclusion in our quarterly risk assessments as top or emerging risks. We continue to monitor the evolution of the SEC climate-related disclosure rule. We are also monitoring state legislation and rulemaking, including California's SB 253, SB 261, and AB 1305. SEC and state legislation, once enacted, present risks to Huntington as they will require development of new disclosures, an enhanced control environment, and disclosure expectations that may not fully be in place at Huntington. The uncertainty associated with federal and state rulemaking, including pending litigation and uncertain implementation timelines, also creates risks that Huntington is actively managing.
Credit	Risk of financial losses due to poor contractual performance by borrowers or other bank counterparties.	We perform regular portfolio analysis for certain environmental risks that may occur across multiple risk types, products, and business units. We have established credit risk concentration metrics and limits for a variety of exposures, including the energy portfolio, to minimize risk-taking and to help ensure appropriate portfolio diversification. We use quantitative methods, such as economic capital measurement and other models, to capture and analyze credit concentration risks and understand the potential impacts of varied economic environments by sector and the portfolio.
Technology	Risk of falling behind in adopting emerging technologies to reduce climate risk and support environmental sustainability.	As energy costs continue to rise across the country, Huntington is continually evaluating emerging technologies that could reduce utility spend and hedge against rising costs. As part of our environmental and climate strategies, Huntington must stay abreast of emerging technologies to effectively plan for and execute electrification in our facilities and fleet vehicles as we execute our decarbonization roadmap.
Legal	Risk associated with the possibility of reputational or financial loss as a result of legal issues.	Huntington's risk management program includes consideration of legal contracts that govern third parties, including technology service providers and vendors. Huntington performs annual risk assessments for high-risk suppliers and assessments every three years for moderate-risk suppliers to help mitigate risk and minimize losses associated with regulatory or governmental scrutiny, civil money penalties, and reputational damage.
Market	Risk of financial losses caused by movement in market prices.	Asset prices can change dramatically in response to climate-related shocks or changes in market expectations. Huntington is actively working to understand and characterize risks such as climate-induced property value depreciation, regardless of whether they manifest themselves in the lending portfolio or among other balance sheet assets.
Reputation	Risk of potential negative stakeholder opinion or negative publicity impacting the Company's performance and success.	Reputational risks are evaluated as a part of our broader risk management program. We believe a strong risk culture that promotes "doing the right thing" improves stakeholder and environmental outcomes. Environmental and climate stewardship have become increasingly important to our stakeholders, including investors, customers, colleagues, and recruits.
Acute physical	Risk that is event-driven, including increased severity of extreme weather events, such as cyclones, hurricanes, heat or cold waves, or floods.	Acute physical risks are among the considerations associated with assessing risk in our lending portfolios and are considered a relevant operational risk. They are also included in our Business Continuity Plan, Corporate Crisis Management Program, and Regional Response Plans.
Chronic physical	Risk associated with long-term events, including increased severity of extreme weather events over time.	Chronic physical risks are among the considerations associated with assessing risk in our lending portfolios and are considered a relevant operational risk. They are also included in our Business Continuity Plan, Corporate Crisis Management Program, and Regional Response Plans.

Climate-related Risk Examples

RISK	DESCRIPTION
Short-Term: Monitoring Emerging Costs (Transition Risk)	Numerous factors are likely to influence near-term energy costs, including potential changes to taxes, legislation and regulation, and rate structures. We aim to mitigate unexpected increases by monitoring the energy procurement market to ensure we are doing our due diligence with energy contracts. We also actively explore ways to mitigate peak electricity demand at our facilities by studying the feasibility of on-site generation and other peak shaving methods for energy consumption, such as battery energy storage systems. These installations would help mitigate the risk associated with high and potentially rising utility demand charges by utilizing the on-site photovoltaic system to reduce peak demand at these buildings. We also continue to monitor changes in the regulatory environment to determine whether any new rules or regulations could impact customer energy costs and energy transition trends already underway.
Short-Term: Evaluating Our Energy Efficiency Strategy (Transition Risk)	Huntington continually assesses options to install LED lighting and high-efficiency HVAC systems in our office and branch locations to manage energy costs and improve our environmental performance. We recognize that the incentives associated with these options help make the business case for these investments, while also reviewing potential government funding opportunities, such as the Inflation Reduction Act and Bipartisan Infrastructure Law. Depreciation of existing equipment also plays a significant role in deciding what projects Huntington pursues. In 2023, we completed 102 interior and exterior LED lighting projects while also incorporating daylight harvesting controls.
Short-Term: Emerging Regulation (Transition Risk)	The potential move to a mandated disclosure scheme presents a risk to Huntington as it may require conformity to new standards and methodologies, through the proposed SEC climate rule and emerging climate disclosure legislation from California, which are not currently in place at Huntington. Huntington will continually monitor the status of this rule to prepare for compliance with a future mandated disclosure. We have a regulatory change management team that orchestrates new regulation review. Huntington has already begun to assess the cost of compliance via third-party auditors by reviewing potential required methodologies and frameworks internally.

Leveraging Climate-related Opportunities

Huntington has always been committed to providing banking solutions that empower our customers. Huntington has helped finance energy efficiency and renewable energy projects across the U.S. for more than a decade. In recent years, we have expanded these services to a broader array of REF solutions to help meet the evolving needs of those we serve.

As awareness of climate change and the need to decarbonize grow, we continue to build our REF offerings as we work to expand our customer base to include stakeholders pursuing an increasingly wider array of environmental sustainability projects. This includes helping fund and support sustainable projects for both independent power producers and corporate entities.

In recent years, we formalized our REF strategy and unified our REF capabilities and personnel across our organization under one team. This integration helps to provide a competitive advantage by allowing closer collaboration, better synchronization of services, and organizational alignment—all of which enable us to provide more comprehensive and customer-centric services.

Climate Risk Disclosure via CDP

Since 2010, Huntington has disclosed relevant data and metrics to CDP. CDP's close alignment with TCFD has allowed us to further streamline our reporting against both standards and more easily track our progress.

YEAR	CLIMATE SCORE	SUPPLIER ENGAGEMENT SCORE
2019	B	D
2020	B	D
2021	A-	D
2022	A-	A-
2023	B	B

Renewable Energy Finance

Our REF group provides customized solutions for businesses innovating in the green technology market. This arm positions Huntington to grow assets, diversify investments, and monetize tax benefits through our specialized offerings:

- **Energy Efficiency Contracting:** A suite of services that guide customers through the available grants, funding, and cost-saving opportunities for energy efficiency programs, such as LED installations or HVAC systems, tailored for both homes and businesses.
- **Renewable Energy Project Financing:** Construction loans, tax equity bridge loans, term loans, and sale and leasebacks to finance renewable energy projects.

The REF group targets long-term relationships with strong renewable energy sponsors. These entities develop, construct, operate, and maintain renewable energy facilities and sell the output to investment-grade off-takers under long-term, fixed-rate power purchase agreements (PPAs).

Distributed Energy Resources

Huntington's DER financing and services provides support for various clean energy projects, including EV charging ports, micro-grids, hydrogen power, and battery storage projects. We realize the viability of such projects is often influenced by state-specific regulations and tax incentives, as well as macroeconomic conditions such as supply chain availability. We continue to assess the market with consideration of these issues to identify where we can support customers with risk-appropriate energy transition banking solutions in the most impactful ways.

1,856 MW
in total capacity
financed through our REF team in 2023

A Spotlight on Our Relationships

Huntington's commitment to improving the environment is reflected in the long-term relationships we have formed with businesses and sponsors that develop, operate, and maintain renewable energy facilities.

2023 REF financing highlights include:

- A 682 MW solar and battery storage project in the West
- A 364 MW solar and battery storage project in the Southwest
- A 105 MW solar project in the West
- A 42 MW wind project in the Midwest
- A 30 MW wind project in the Midwest
- A 26 MW solar project in the Midwest
- An 18 MW solar project in the Northeast
- A 17 MW solar and battery storage project in the Southwest

Physical Risk and Our Response

Rising global temperatures mean an increasing intensity of precipitation, including extreme storms such as hurricanes, blizzards, and severe thunderstorms, which can shut down cities, cause states of emergency, and potentially impact a wide variety of business operations. In conjunction, changes in precipitation patterns that result in extreme rain or drought, especially in the Southwest and mid-continental areas in the U.S., can result in flooding that threatens our facilities in urban areas.

Severe weather events and the disruptions associated with them present the potential risk of physical damage to Huntington's facilities and impact our colleagues' work schedules and health. The damage to locations and/or the inability to staff locations may result in increased operational costs. If locations cannot be opened, this may pose a potential impact to Huntington's customers. Huntington manages these weather risks through our Corporate Crisis Management (CCM) Program and the Business Continuity Program. These programs are aligned with our risk management process and are designed to support weather monitoring, assessment, and escalation as well as ongoing contingency planning to events that may adversely affect customers, assets, or colleagues. The CCM Program's Enterprise Incident Management Team (EIMT) Plan provides specific steps to respond to severe weather events and the Business Continuity Plans allow our business units to plan for mitigating impacts resulting from extreme weather events such as flooding, tornadoes, and blizzards.

Promoting Environmental Equity and Justice

Huntington believes all people deserve equal access to clean air, water, and a safe and healthy environment. Unfortunately, climate change and environmental risks disproportionately impact those who suffer social and racial inequalities, including Black, Native American, and people of color populations. We are committed to doing more to accelerate meaningful progress by reducing our own carbon footprint and addressing the environmental challenges faced by historically under-resourced communities.

More specifically, we implement mitigation strategies at our different locations to reduce operational emissions and air pollution in the communities in which we operate. These initiatives include reducing energy consumption through various practices such as LED lighting conversions or HVAC improvements, promoting cleaner transportation through the availability of EV chargers at various locations, and prioritizing renewable energy through solar panels or virtual PPAs.

Risk Management

We believe climate change provides risks and opportunities for our business. We are acting strategically to integrate climate-related insights into our decision-making and striving to help our customers do the same. Based on guidance provided by the TCFD framework, Huntington has taken steps to formalize our climate risk management practices and integrate them into our robust ERM program.

Highlights in 2023

- Acquired and deployed leading property-level physical risk data.
- Initiated a pilot climate scenario analysis exercise.
- Created a framework for scenario-based financed emissions forecasting.
- Delivered first-ever enterprise-wide climate training.

Key components of our ERM program include:

- Our Board-level committee framework includes separate and distinct Audit and Risk Oversight Committees. Members of these committees have specific financial industry, legal, or other relevant risk management experience and have oversight responsibilities for the Company's current and prospective risk-taking activities.
- We utilize three lines of defense to identify, measure, monitor, control, and report the risks we have or will assume.
- All colleagues are responsible for the identification and ownership of risk—"everyone owns risk."
- Compensation practices are aligned with our strategic objectives with appropriate risk-balancing mechanisms, including recoupment policies.
- We strive to be fully compliant with all laws and regulations and build processes and controls to promptly identify and correct potential issues.
- We continue to invest in control environments, issues management, risk data aggregation, and risk reporting.
- We diligently review third-party vendors and associated risks.
- We maintain a well-developed Business Continuity Plan to support operations in a business-as-usual manner during unexpected natural disasters.

Learn more about Huntington's ERM program in our 2023 ESG Report.

Climate Risk Management Program

Embedded within our ERM structure, our Climate Risk Program includes an ongoing assessment of our seven risk pillars detailed in our 2023 ESG Report. While climate-related risk issues have been an ongoing consideration for Huntington, our Climate Risk Program provides a structured approach to consistently identify, assess, manage, and report climate-related risks and their impact across the enterprise.

Our seven workstreams, highlighted below, are focused on addressing our most critical climate risk-related priorities and supporting the buildout of Huntington's climate risk capabilities. The workstreams are led by colleagues from business segments across the organization with support from the Climate Risk team.

WORKSTREAM	OBJECTIVES
Data and Measurement	• Establish physical and transition risk data sets • Utilize data sets for financed emissions calculations and scenario analyses • Identify data gaps and prioritize improvements
Scenario Analysis	• Build out scenarios using the Network for Greening the Financial System (NGFS) input • Model out credit risk impacts • Integrate carbon earnings-at-risk concept for select publish companies in our portfolio
Credit Policy and Procedure Development	• Develop climate-related risk policies, procedures, and guidance • Test and implement climate-related risk procedures through appropriate channels • Identify credits that merit additional climate due diligence through climate-related credit decisioning tools and scorecards
Governance	• Review and monitor current and emerging regulatory guidance • Develop policy controls regarding ESG data management • Integrate climate considerations into risk frameworks and governance structures
Risk Processes and Metrics	• Implement and monitor the established climate risk taxonomy • Embed climate risk considerations into existing risk assessments and risk processes across every risk pillar and business unit • Monitor emerging risks related to climate change and regulations
Disclosure and Reporting	• Establish processes for integrating climate risk disclosures into existing financial reporting processes • Prepare for emerging regulation, such as the SEC Climate Ruling and California laws related to disclosure requirements • Monitor emerging regulations related to disclosure and reporting frameworks
Communications and Training	• Develop enterprise-level climate risk training modules • Specialize training programs for bankers and other colleagues for a tailored approach • Leverage internal and external communication strategies to inform stakeholders around climate risk

Climate-Related Credit Decisioning Guidance

To reduce Huntington's climate-related risks and help our customers do the same, we are developing tools to identify potential physical risks and transition risks in the credit decisioning process. Huntington is continuously working to understand and project trends relating to carbon-intensive sector exposures. We are disclosing the total emissions from our consumer auto finance portfolio, which represented approximately 10% of the Company's total outstanding loans and leases at the end of 2023. In addition, preliminary calculations of financed emissions for all PCAF asset classes have been completed.

We are currently developing and operationalizing our climate-related credit risk underwriting policy, as well as expanding and enhancing our review procedures to facilitate a more comprehensive assessment of climate-related credit risk across all our portfolios.

Climate-related Scenario Analysis

Huntington uses climate-related scenario analysis to assess the potential impact of climate-related risk drivers on our risk profile. To date, we have conducted qualitative scenario analyses and initiated an exploratory quantitative analysis.

Current key considerations relating to climate scenario analysis include:

- **Scenarios**: Huntington generally focuses on standard, off-the-shelf scenarios embedded in global climate models that are commonly implemented within vendor-supplied, climate-related data and analytics offerings. In particular, scenarios associated with current policies and those that are aligned with the Paris Agreement are of primary interest.
- **Time Horizons**: We recognize the role expectations of future states can have in determining outcomes today. We take a long-term view when it comes to identifying risks, working backward from potential future states to the current day while carefully considering opportunities and mitigants in strategic and tactical senses.
- **Scope**: Huntington has prioritized the evaluation of controllable physical and lending-related assets. Near-term physical risks are a focus for assets associated with a specific physical location. Transition risks for all assets are considered over a longer time horizon by industry, sector, and/or asset class.
- **Interpretation of Results**: Huntington currently treats any output of scenario analysis exercises as indicative of potential aggregate risk over the selected time horizon for a static portfolio before mitigants are applied.

Climate Risk Training for Colleagues

In early 2024, we rolled out our first-ever enterprise-wide climate risk training for all colleagues. The interactive training helped colleagues understand how climate-related risks can affect different areas of the organization and how to engage with stakeholders on this subject. In addition, our Risk Management colleagues participated in additional training to better understand mapping between climate-related risks and Huntington's risk pillars.

Metrics and Targets

GHG Emissions Disclosure History

- 13 years of reporting Scopes 1 and 2 GHG emissions
- 10 years of reporting Scope 3 emissions
- 12 years of GHG emissions being third-party verified
- 14 years of responding to CDP Climate Change Survey

Highlights in 2023

- Announced updated 2030 environmental sustainability goals.
- Calculated environmental sustainability goal performance using 2023 data.
- Invested in a carbon accounting platform to automate emissions calculations, allowing for faster, less manual, and more frequent reporting.

Environmental Sustainability Goals and Progress

In 2023, with input from the NESG Committee, executive leadership, and other engaged stakeholders, we built on the progress of our inaugural goals by defining a new set of goals focused on reducing our emissions, mitigating our energy use, adopting renewable energy alternatives, and lowering our water consumption. We built our goals with an understanding of the most up-to-date climate science to make a meaningful impact.

INDICATOR	TARGET	TARGET YEAR	2023 PROGRESS[1]
GHG Emissions (Scope 1 & Scope 2 location-based)	35% reduction	2030	7% reduction
GHG Emissions (Scope 2 market-based)	50% reduction	2035	2% reduction
Water Consumption	15% reduction	2030	1% reduction
Landfill Waste[2]	25% reduction	2030	5% increase
Renewable Energy[3]	50% of electricity usage	2035	1% of electricity usage

Environmental Performance Summary

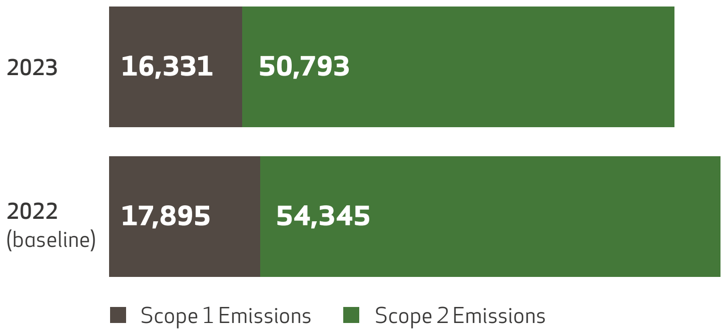
The following table shows Huntington's progress toward our environmental goals through specific emissions, usage, and consumption measurements.

	2022 (BASELINE)	2023
Scope 1 – Direct Emissions (MT CO_2e)[4]	17,895	16,331
Scope 2 – Indirect Emissions (MT CO_2e)[4]	54,345	50,793
Building Energy Consumption (MWh)	202,709	186,560
Renewable Energy (MWh)	1,220	977
Water Consumption (gallons)	129,462,000	127,687,000

[1] 2022 serves as the baseline year for all goals.
[2] While our landfill waste increased in 2023, we are actively identifying opportunities to reduce waste disposal across our footprint.
[3] Our PPA (signed in 2020) with AEP Energy to provide renewable energy for approximately 19% of our 2023 electric load profile experienced construction delays and will take effect in 2025, which has contributed to slower progress with respect to our renewable energy usage.
[4] The verification report, performed by Energent, noted that the 2023 GHG emissions assertion is materially correct, a fair representation of the GHG emissions data and information, and complies with ISO 14064-3. Therefore, the original 2023 GHG emissions assertions have been reported.

Greenhouse Gas Emissions Performance

Scope 1 and Scope 2 Emissions (MT CO_2e)[1]



Scope 3 Emissions (MT CO_2e)[1, 2]

SCOPE 3 EMISSIONS	2022	2023
Category 1: Purchased goods and services	213,169	201,070
Category 2: Capital goods	3,186	7,529
Category 3: Fuel- and energy-related activities	15,343	8,343
Category 4: Upstream transportation and distribution	6,700	1,015
Category 5: Waste generated in operations	1,602	2,521
Category 6: Business travel	8,192	8,573
Category 7: Employee commuting	20,400	94,198
Category 8: Upstream leased assets	22,007	29,308
Category 15: Financed emissions – Auto Book	1,566,563	1,446,371
Total	**1,857,162**	**1,798,928**

[1] The verification report, performed by Energent, noted that the 2023 GHG emissions assertion is materially correct, a fair representation of the GHG emissions data and information, and complies with ISO 14064-3. Therefore, the original 2023 GHG emissions assertions have been reported.

[2] Each year, we enhance and refine our understanding of our Scope 3 emissions data, including increased engagement with suppliers and improved methodology. We continue to make far-reaching progress on this effort, resulting in more significant year-over-year increases or decreases in some categories.

Defining Our GHG Emissions:

Scope 1 Emissions: Includes direct emissions from heating, cooling, owned aircraft, and owned corporate fleet. Huntington's reported Scope 1 categories include building natural gas and fuel from owned aircraft and corporate fleet.

Scope 2 Emissions: Includes indirect emissions from electricity, heating, and cooling. Huntington's reported Scope 2 categories include purchased electricity, chilled water, and steam.

Scope 3 Emissions: Includes other indirect emissions. Huntington's reported Scope 3 categories include purchased goods and services, capital goods (e.g., office furniture & carpet), fuel- and energy-related activities (e.g., transmission losses), upstream transportation (e.g., armored transportation mileage), waste generation, business travel (e.g., hotel, air travel, and rental cars), employee commuting, and upstream leased assets (e.g., leased office spaces). Financed emissions are also considered Scope 3 emissions; Huntington has calculated the financed emissions related to its auto book. Calculation methodologies for additional sources of financed emissions are in development.

Engagement Drives Robust Disclosures

We are committed to providing our stakeholders with robust, transparent disclosures and take a continuous improvement approach to our ESG reporting. Each year, we enhance and refine our understanding of our Scope 3 emissions data, with a focus on data quality and accuracy.

As part of our supplier engagement program, each Scope 3 supplier is asked to complete a Supplier Emissions Engagement Questionnaire that is designed to estimate emissions associated with goods and service spend. For 2023 reporting, we surveyed suppliers representing approximately 21% of our Scope 3 supplier procurement spend, achieving a 51% response rate. This data is instrumental in helping facilitate engagement with our supplier network and sparking conversations on how to further lower our collective emissions. We also use an estimation tool to gain a better understanding of employee commuting emissions.

For the 2023 reporting period, our Scope 1, 2, and 3 emissions, including our auto book financed emissions, received third-party assurance using the ISO14064-3 standard. For more information, view our 2023 GHG Verification Report.

Next Steps

As we continue our journey to manage our climate-related risks and opportunities, we are focused on the following objectives:

Governance

We aim to further create awareness and educate our colleagues and stakeholders on our ongoing environmental sustainability and climate risk efforts. This includes integrating environmental and climate risk data into Board oversight and management, as well as business unit decision-making. In alignment with our Purpose, we will also continue to engage our shareholders to better understand, among other things, their environmental and climate expectations. As we gain clarity and insight into emerging regulatory requirements, we will establish oversight and resources to ensure compliance when appropriate.

Strategy

We intend to further integrate environmental- and climate-related opportunities into the Company's strategic plan. This includes developing climate-related finance product and service offerings. To deliver on our commitment to environmental equity and justice, we plan to develop and enhance processes to consider the community impact of climate and sustainability decisions. We also plan to identify and develop sustainability talent across Huntington's footprint to magnify our positive impacts.

Risk Management

Our Climate Risk team is developing production processes for comprehensive financed emissions estimates under the PCAF standard and performing a line-by-line assessment of financial statement tables for potential risks. We will continue to provide climate risk training across the organization and intend to fully integrate climate risk assessment across underwriting and portfolio management processes. We also plan to embed climate risk considerations across our risk management processes and functions. Lastly, we intend to advocate for effective climate risk management policies and practices to establish the organization as a leading voice in the financial services industry.

Metrics and Targets

Building on our first-ever environmental sustainability goals and current targets, we have established 2030 and 2035 targets to continue our progress and will continue to identify metrics that correspond to key deliverables in our decarbonization framework. We will monitor carbon offset markets to determine the right opportunities to engage, and we will identify granular opportunities to decarbonize operational emissions. We also aim to develop and refine a long-term decarbonization target (2050) in future years.

Additional Information

2023 ESG Report

2023 Annual Report

2024 Proxy Statement

Environmental Policy Statement

Climate Risk Statement

Huntington

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This Climate Report should be read in conjunction with our current ESG Report, Annual Report, and Proxy Statement, all of which contain additional information about our Company. This Climate Report uses certain terms, including those that the TCFD refer to as "material," to reflect the issues or priorities of us and our stakeholders. Used in this context, however, these terms are distinct from, and should not be confused with, the terms "material" and "materiality," as defined by or construed in accordance with securities or other laws or as used in the context of financial statements and reporting. Furthermore, any forward-looking statements contained in this Climate Report should not be unduly relied upon, as actual results could differ materially from expectations. For more information about such statements, please refer to the "Forward-Looking Statements" and "Risk Factors" sections of our latest Form 10-K, as updated or supplemented by our subsequent filings with the Securities and Exchange Commission ("SEC"), which are on file with the SEC and available in the "Investor Relations" section of our website, http://www.huntington.com, under the heading "Regulatory and SEC Filings.

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