First Financial Bancorp

Investor Presentation

Fourth Quarter 2013

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Another step on the path to success

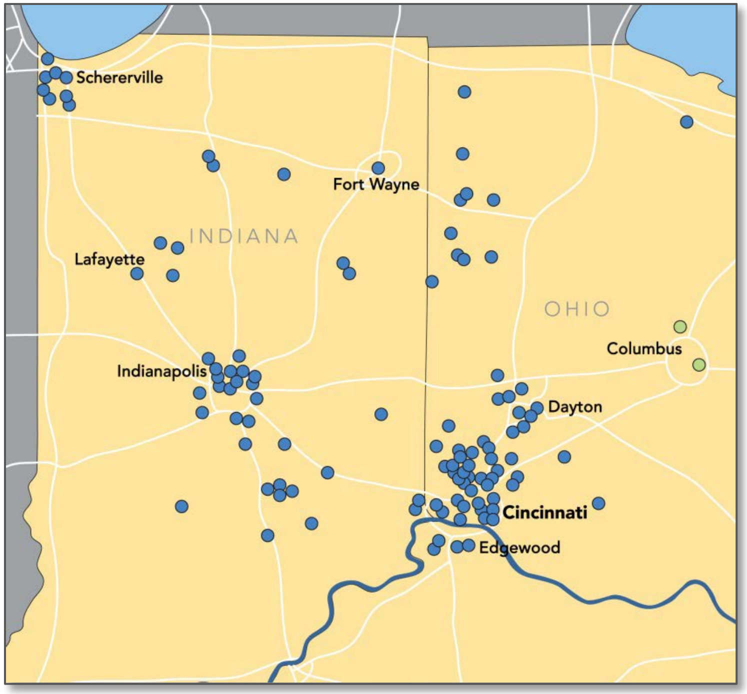
FFBC
NASDAQ
GLOBAL SELECT

Forward Looking Statement Disclosure

Certain statements contained in this release which are not statements of historical fact constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Examples of forward-looking statements include, but are not limited to, projections of revenues, income or loss, earnings or loss per share, the payment or non-payment of dividends, capital structure and other financial items, statements of plans and objectives of First Financial or its management or board of directors and statements of future economic performances and statements of assumptions underlying such statements. Words such as ‘‘believes,’’ ‘‘anticipates,’’ “likely,” “expected,” ‘‘intends,’’ and other similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Management’s analysis contains forward-looking statements that are provided to assist in the understanding of anticipated future financial performance. However, such performance involves risks and uncertainties that may cause actual results to differ materially. These factors include, but are not limited to: economic, market, liquidity, credit, interest rate, operational and technological risks associated with the Company’s business; the effect of and changes in policies and laws or regulatory agencies (notably the recently enacted Dodd-Frank Wall Street Reform and Consumer Protection Act); management’s ability to effectively execute its business plan; mergers and acquisitions, including costs or difficulties related to the integration of acquired companies, including the recently announced proposed acquisitions of The First Bexley Bank and Insight Bank; the Company’s ability to comply with the terms of loss sharing agreements with the FDIC; the effect of changes in accounting policies and practices; and the costs and effects of litigation and of unexpected or adverse outcomes in such litigation. Please refer to the Company’s Annual Report on Form 10-K for the year ended December 31, 2013, as well as its other filings with the SEC, for a more detailed discussion of these risks, uncertainties and other factors that could cause actual results to differ from those discussed in the forward-looking statements. Such forward-looking statements are meaningful only on the date when such statements are made, and the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such a statement is made to reflect the occurrence of unanticipated events.

Focused Business Strategy

- Client intimate strategy focused on long-term, profitable relationships with clients
- Strong sales culture across all business lines
- Lines of business
  - Commercial
  - Consumer
  - Wealth Management
  - Mortgage
- Target clients – individuals and small / mid-size businesses located in-market
- Ohio, Indiana and Kentucky
  - 106 locations with focus on metro and near-metro markets
- Primary focus and value creation is through organic growth in key regional markets
- Supplement organic strategy through acquisitions in current footprint as well as contiguous markets with growth opportunities



New Market Expansion

<u>Columbus, OH</u> – announced acquisitions; expected to close during the second quarter 2014 pending regulatory approval

<u>Fort Wayne, IN</u> – added experienced and well established commercial and residential mortgage teams

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Credit Product Diversity

- During the fourth quarter, the Company's comprehensive set of credit products produced solid loan growth driven through multiple channels led by C&I / owner-occupied CRE lending, franchise finance and specialty finance

Category *(Dollars in thousands)*	As of December 31, 2008	Percent of Portfolio	As of September 30, 2013 [1]	Percent of Portfolio	As of December 31, 2013 [1]	Percent of Portfolio
Commercial and CRE	$1,887,382	70.3%	$2,251,000	59.4%	$2,263,709	58.8%
Franchise finance	-	0.0%	461,041	12.2%	477,616	12.4%
Business credit	-	0.0%	95,118	2.5%	102,234	2.7%
Equipment finance	50	0.0%	84,571	2.2%	89,983	2.3%
Total commercial lending	**1,887,432**	**70.3%**	**2,891,730**	**76.3%**	**2,933,542**	**76.2%**
Residential mortgage	383,599	14.3%	443,835	11.7%	438,945	11.4%
Home equity	286,110	10.7%	463,245	12.2%	460,293	12.0%
Other consumer	126,119	4.7%	70,732	1.9%	70,968	1.8%
Total consumer lending	**795,828**	**29.7%**	**977,812**	**25.8%**	**970,206**	**25.2%**
Loan mark / other	-	0.0%	(80,194)	(2.1%)	(54,269)	(1.4%)
Total loans	$2,683,260	100.0%	$3,789,348	100.0%	$3,849,479	100.0%

[1] Includes all uncovered loans and unpaid principal balance of covered loans likely to retain

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Disciplined Cost Management

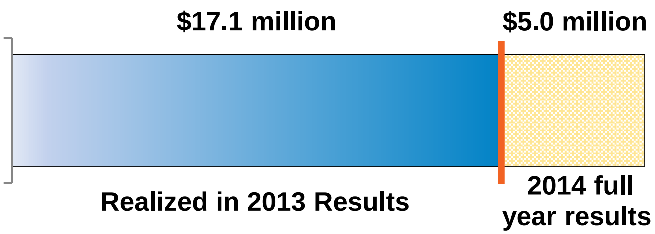
- Completed a comprehensive efficiency study across all business lines and support functions during 2012
- Long-term positive operating leverage through the delivery of superior client solutions in a cost-effective manner

Programs

- Banking center rationalization
  - Increased use of online / mobile banking enables consolidation
  - Super ATM capabilities
  - Call center sales capabilities
- Non-banking center real estate efficiencies
- Streamlining staffing models
- Vendor management / contract renegotiation
- Professional services spend
- Outsourcing support services

Targets

- Original efficiency plan targeted **<u>$17.1 million</u>** of annualized savings
  - **Realized 100% of targeted savings in 2013 – <u>ahead of plan schedule</u>**
  - **Annual run rate savings expected to exceed target**
- Identified additional savings of **<u>$5.0 million</u>** to be realized in full year 2014 results



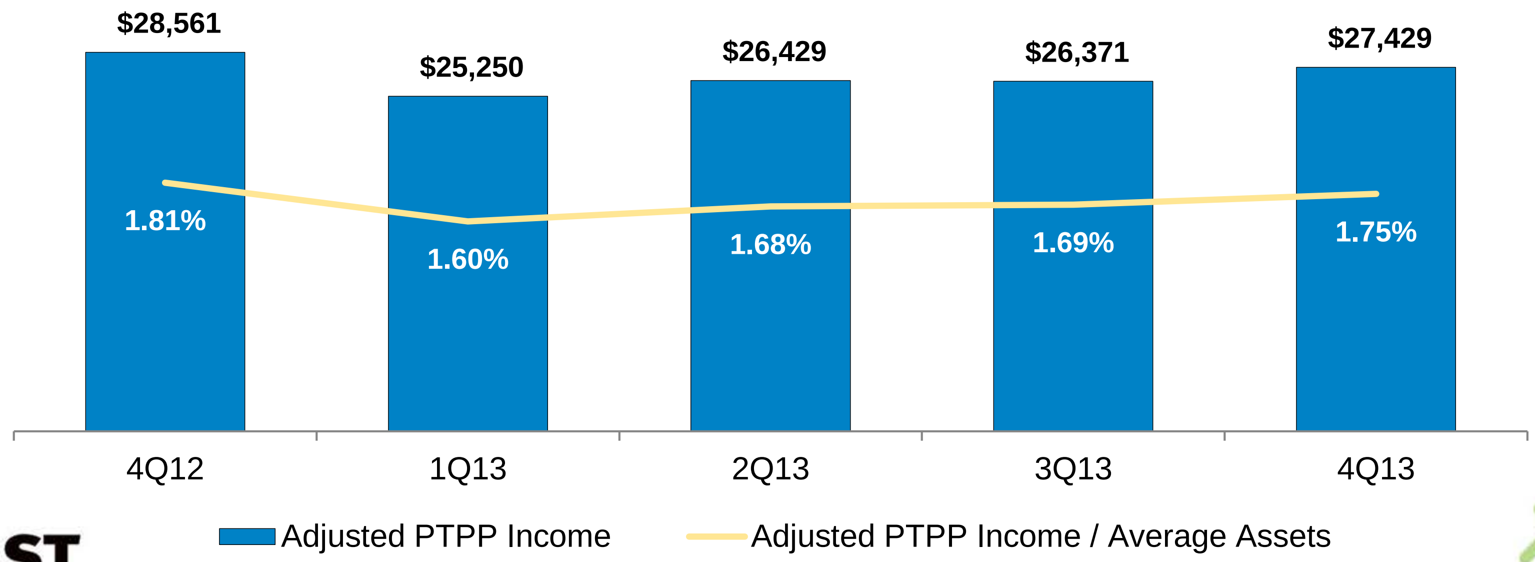
Fourth Quarter 2013 Financial Highlights

- Quarterly net income of $3.8 million, or $0.07 per diluted common share
  - Diluted earnings per share of $0.31 adjusted for the impact of non-operating items
- Adjusted pre-tax, pre-provision income increased 4.0% to $27.4 million, or 1.75% of average assets
- Continued solid performance
  - Return on average assets of 1.14% adjusted for non-operating items
  - Return on average tangible common equity of 11.88% adjusted for non-operating items
- Quarterly net interest margin declined 1 bp to 3.90%
  - Excluding impact from loans returning to accrual status, net interest margin was 3.86%
  - Adjusted yield on the uncovered loan portfolio increased 2 bps during the quarter
  - Yield on investment securities increased 18 bps to 2.38%
- Uncovered loan balances increased $74.7 million, or 8.6% on an annualized basis
  - Strong performance in C&I / owner-occupied CRE and franchise lending
  - Continued growth specialty finance lending
- Nonperforming loans declined $21.5 million, or 29.0%, and represent 1.50% of total loans compared to 2.16% for the linked quarter

Adjusted Pre-Tax, Pre-Provision Income Trend

- Adjusted pre-tax, pre-provision ("PTPP") income represents income before taxes plus provision for all loans less FDIC loss sharing income and accelerated discount adjusted for significant non-operating and non-recurring items
- Fourth quarter adjusted PTPP income increased $1.1 million compared to the linked quarter, driven by a $1.2 million decline in operating expenses

(Dollars in thousands)



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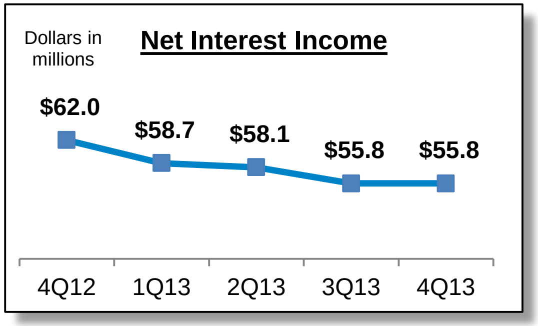
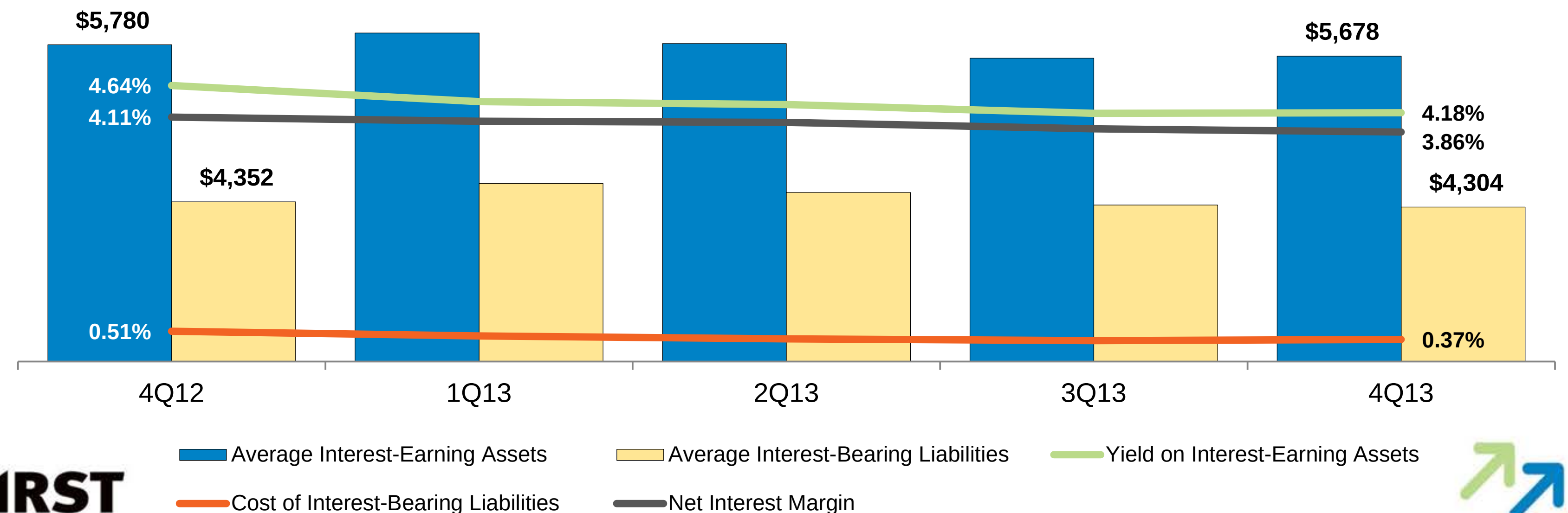
Components of Net Interest Income

- Net interest margin decreased 5 bps during the fourth quarter to 3.86% excluding the impact of loans returning to accrual status
- Quarterly average balance of covered loans declined 14.5% and average balance of uncovered loans increased 1.3%
- Quarterly average investment balances increased 4.1% and the portfolio yield increased 18 bps to 2.38%
- Cost of interest bearing deposits remained low at 0.35%



Dollars in millions



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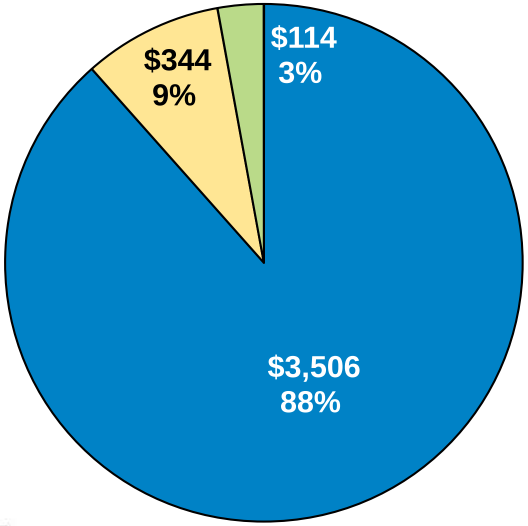
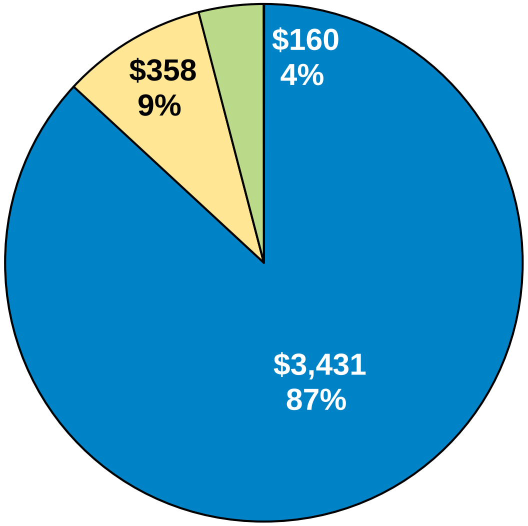
Loan Composition

- Covered loans likely to retain – performing credits both in- and out-of-market
  - Expected to retain past the expiration of applicable loss sharing agreements with the FDIC
- Covered loans likely to exit – primarily classified credits both in- and out-of-market
  - Pursuing resolution strategies with intent to exit under loss sharing agreements with the FDIC

Total Gross Loans – $4.0 billion
As of December 31, 2013
(Dollars in millions)



Total Gross Loans – $3.9 billion
As of September 30, 2013
(Dollars in millions)



Uncovered loans
Covered loans likely to retain
Covered loans likely to exit

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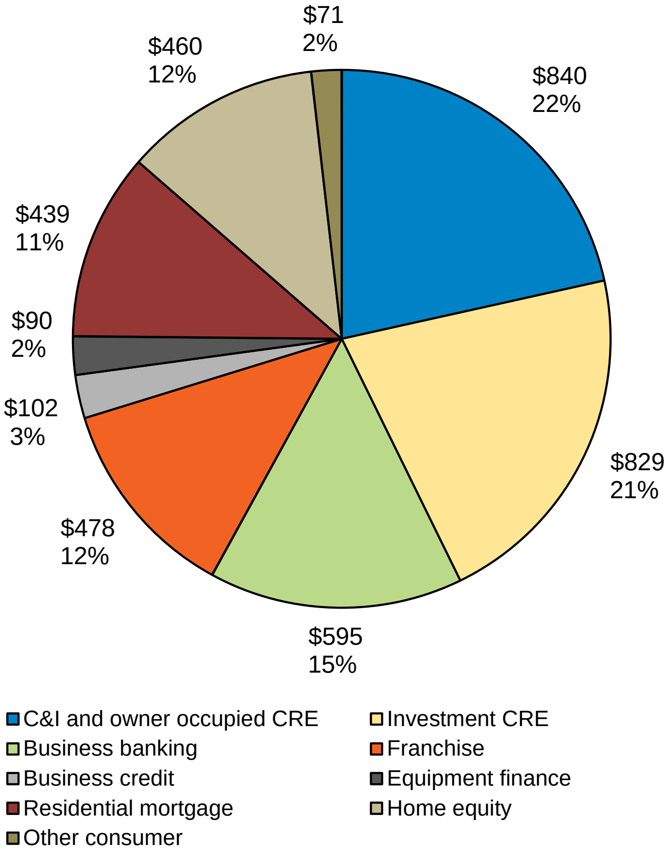
Loan Composition

- Total uncovered loans increased $74.7 million, or 8.6% on an annualized basis, compared to the linked quarter
- Growth driven by performance in C&I / owner-occupied, franchise and specialty finance
- Uncovered loan growth has exceeded covered loan decline for four of the past five quarters
  - Total loans increased $14.1 million during the quarter
- 11.6% of total loans covered under FDIC loss sharing agreements
  - 8.7% represent loans likely to retain

Total Uncovered Loans and Covered Loans Likely to Retain – $3.8 billion[1]
As of December 31, 2013

(Dollars in millions)



[1] Includes unpaid principal balance of covered loans likely to retain and excludes loan mark / other of ($54.3) million associated with these loans

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Commercial Lending

C&I / Owner Occupied CRE

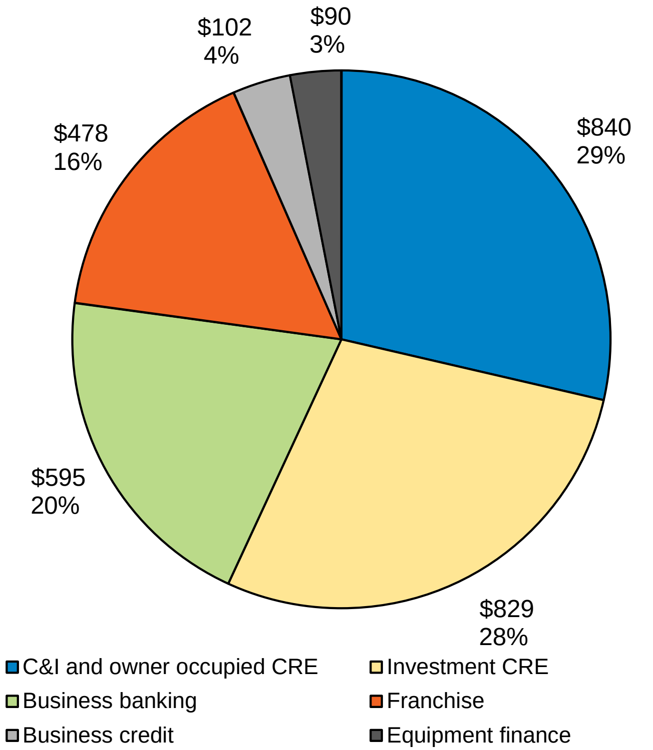
- Target loan size is $1 million to $15 million, with flexibility to increase based on relationship criteria
- Increased focus on middle market business clients (generally up to $30 million of revenue)
- Specialty finance designed to expand product set and increase client base
- Business banking and SBA lending for smaller businesses

Investment Real Estate

- Target loan size is $1 million to $15 million, with flexibility to increase based on relationship criteria
- Regional and local developers and investors
- Dedicated ICRE sales team of experts
- Interest rate risk management tools

Total Commercial Loans
Uncovered Loans and Covered Loans
Likely to Retain – $2.9 billion[1]
As of December 31, 2013

(Dollars in millions)



[1] Includes unpaid principal balance of covered loans likely to retain and excludes loan mark associated with these loans

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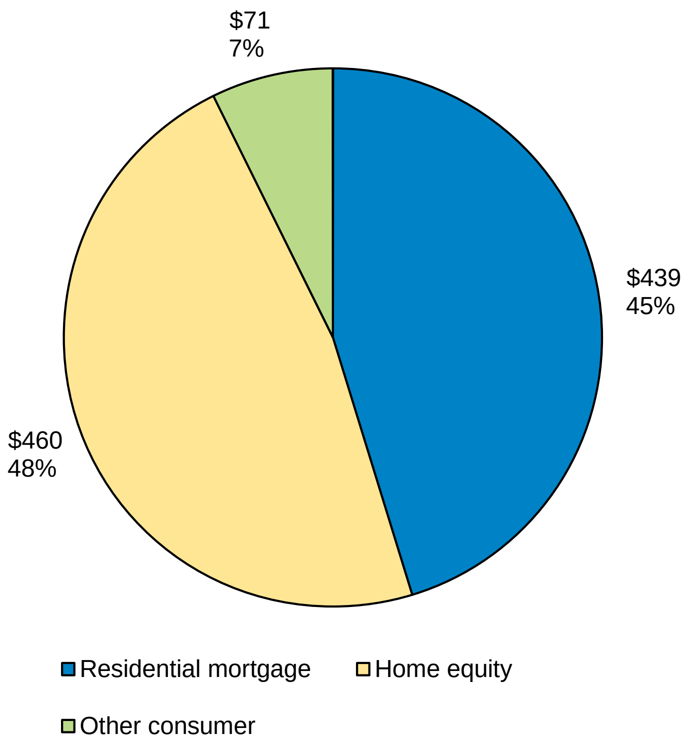
Consumer Lending

- Consumer lending focused primarily on residential mortgage, home equity and credit cards
- Serving consumer households in Ohio, Indiana and Kentucky markets
- Mortgage loan originators located across footprint with concentrations in Cincinnati, Dayton, Fort Wayne and Indianapolis
- Fourth quarter mortgage origination volumes were down compared to the linked quarter
- Originations of portfolio product increased during 2013, resulting in annual growth of uncovered residential mortgages of $34.7 million, or 10.9%

Total Consumer Loans
Uncovered Loans and Covered Loans
Likely to Retain – $1.0 billion[1]
As of December 31, 2013

(Dollars in millions)



[1] Includes unpaid principal balance of covered loans likely to retain and excludes loan mark associated with these loans

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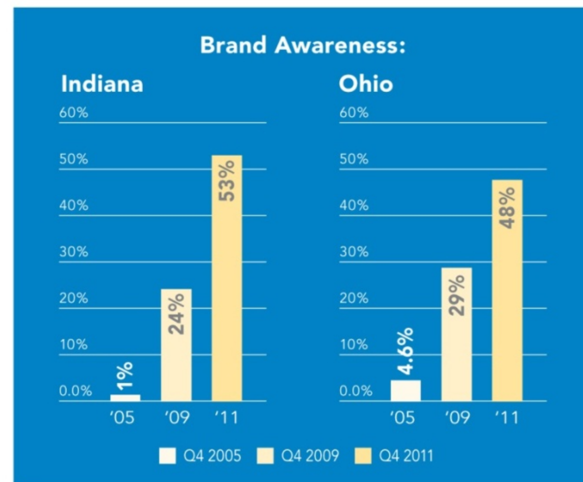
Building the "fIRST" Brand

- Significant growth in brand awareness
- Award-winning sales center prototype
- Proactive marketing and media relations
- Expands presence and market share
- Deeper relationships and differentiated client experience

2012 Metropolitan Brand Awareness	
Cincinnati	64%
Dayton	47%
Indianapolis	40%



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Delivery Channels and Product Innovation

- Launched new online banking platform in 2012
- Added mobile apps to accommodate client preferences with further enhancements such as Snap Deposit
- Client usage of mobile and online channels increased significantly during 2013
- Deployed image-capture ATMs
- Sales centers focused on relationship vs. transactions
- Deliver a consistent brand experience in a cost-effective manner

Ping Pay
by first financial bank

fIRST Mobile Apps

Panorama
by first financial bank

Snap Deposit
by first financial bank

e-Statements

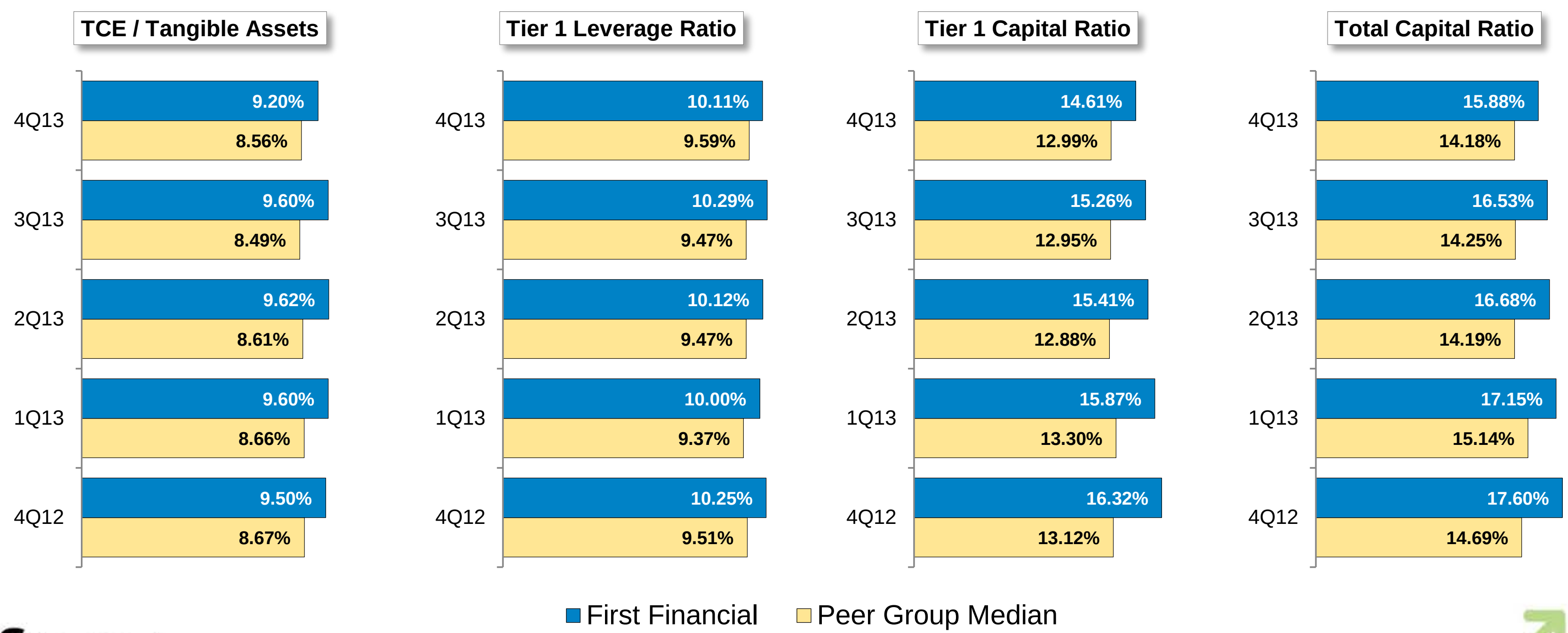
Capital Management

- Long-term capital return target to shareholders of 60% - 80% of earnings through combination of dividends and share repurchases
- Quarterly dividend of $0.15 per share
  - Translates into yield of 3.7% compared to current peer median dividend yield of 2.4%
- Announced a share repurchase plan targeting one million shares annually beginning fourth quarter 2012
  - Repurchased 250,000 shares during fourth quarter 2013 and first quarter 2014
  - Repurchased approximately 1,250,000 total shares to date under the plan
  - Suspending repurchases during remainder of first quarter 2014 due to pending regulatory applications related to acquisitions
- Established revised long-term capital targets based on Basel III analysis and impact
  - Tier 1 leverage ratio of 8.5%
  - Common equity tier 1 capital ratio of 9.0%
  - Tier 1 capital ratio of 10.5%
  - Total capital ratio of 12.5%

Peer Group comprised of the component banks within the KBW Regional Bank Index (49 total companies excluding First Financial); Dividend valuation data as of February 19, 2014.

Capitalization

- Primary component of capital is common equity
- Capitalization levels still remain high despite the strong return of capital to shareholders
- Long-term goal is to deploy capital above target levels though growth initiatives, including organic growth and acquisitions



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Peer Group comprised of the component banks within the KBW Regional Bank Index (49 total companies excluding First Financial); based on most recent financial information as of February 19, 2014.

Source: Peer Group median data obtained from SNL Financial

Credit Quality (Excluding Covered Assets)

- Classified assets have declined $18.5 million, or 14.4%, since the fourth quarter 2012
- Significant problem asset resolution activity during the quarter
  - Total nonperforming loans declined $21.5 million, or 29.0%
  - Total nonperforming assets declined $13.5 million, 15.7%

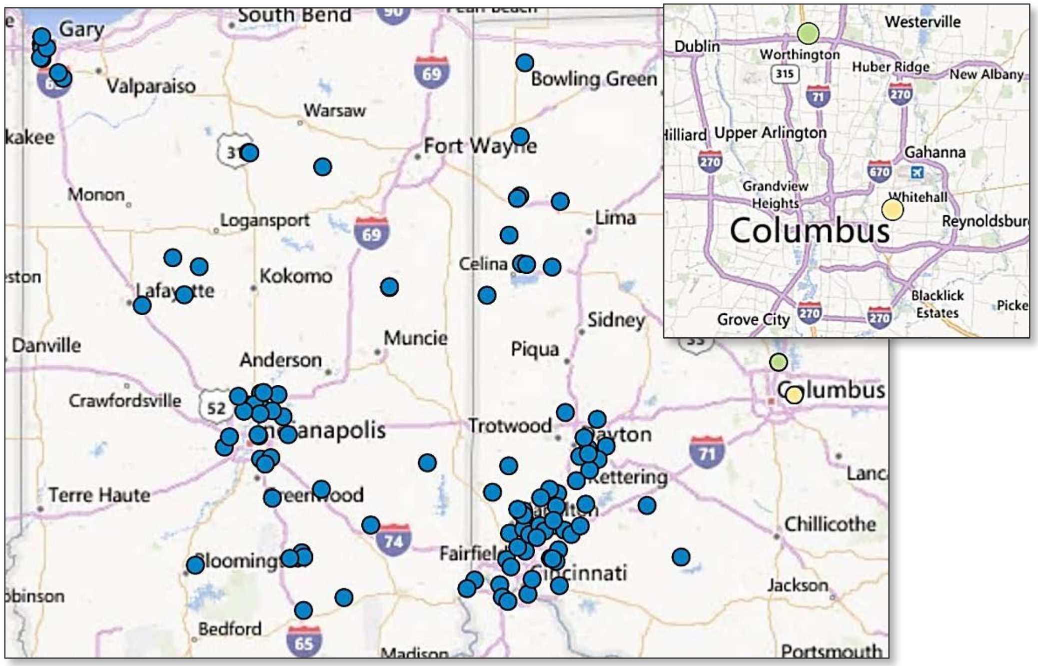
Select Credit Metrics *(Dollars in thousands)*	**4Q13**	**3Q13**	**2Q13**	**1Q13**	**4Q12**
NPLs / total loans	1.50%	2.16%	2.22%	2.38%	2.39%
NPAs / total assets	1.13%	1.38%	1.38%	1.40%	1.36%
Allowance for loan & lease losses / total loans	1.25%	1.33%	1.39%	1.49%	1.50%
Annualized NCOs / average loans & leases	0.41%	0.34%	0.45%	0.32%	0.68%
Total classified assets	$ 110,509	$ 120,423	$ 129,832	$ 130,436	$ 129,040
% increase / (decrease)	*(8.2%)*	*(7.2%)*	*(0.5%)*	*1.1%*	*(3.3%)*

Fourth Quarter 2013 Transaction Summary

During the fourth quarter, First Financial announced the acquisitions of The First Bexley Bank and Insight Bank, both headquartered in the Columbus, OH market

- Entering the growth-oriented Columbus market through the acquisition of two highly successful institutions with client-focused business models similar to First Financial
- Strong business development teams will have access to greater resources, higher lending limits and wider commercial and consumer product sets to drive further growth
- Board representation and establishment of local Columbus advisory board comprised of well-connected directors to help ensure the success of the organization
- Attractive financial returns for shareholders before factoring in potential revenue synergies resulting from the enhanced product set and capabilities
- Integration risk is manageable and will not be a distraction to current and future strategic initiatives
- Pro forma capital levels are strong, leaving First Financial well positioned to capitalize on future organic growth and acquisition opportunities

Entrance to the Columbus, Ohio Market



- First Financial
- First Bexley
- Insight Bank

As of or for the year ended December 31, 2013		
(Dollars in millions)	**The First Bexley Bank**	**Insight Bank**
Total assets	$309.0	$211.9
Total loans	270.2	180.2
Total deposits	283.4	176.8
TCE ratio	7.5%	9.5%

Columbus MSA Market Highlights[1]

- Third fastest growing metropolitan market in the Midwest
- Population of 1.9 million with projected growth of 4.3% through 2017 – highest in Ohio
- Diverse economy anchored by 15 Fortune 1000 companies

Pro Forma Deposit Market Share
Columbus MSA
FDIC Deposit Data as of June 30, 2013 - Holding Company Level

2013 Rank	Name	City, State	Number of Branches	Total Deposits ($000s)	Market Share (%)
1	Huntington Bancshares Inc.	Columbus, OH	97	14,501,332	31.4
2	JPMorgan Chase & Co.	New York, NY	80	10,889,297	23.6
3	PNC Financial Services Group Inc	Pittsburgh, PA	62	5,901,337	12.8
4	Fifth Third Bancorp	Cincinnati, OH	59	4,171,643	9.0
5	Park National Corp.	Newark, OH	32	1,791,588	3.9
6	KeyCorp	Cleveland, OH	27	1,671,130	3.6
7	U.S. Bancorp	Minneapolis, MN	40	1,263,717	2.7
8	WesBanco Inc.	Wheeling, WV	11	506,517	1.1
9	Heartland BancCorp	Gahanna, OH	12	478,154	1.0
10	FirstMerit Corp.	Akron, OH	15	459,808	1.0
11	Union Savings Bank	Cincinnati, OH	7	448,137	1.0
12	DCB Financial Corp	Lewis Center, OH	16	447,607	1.0
13	**Pro Forma First Financial**	**Cincinnati, OH**	**2**	**414,336**	**0.9**
16	**First Bexley Bank**	**Bexley, OH**	**1**	**248,065**	**0.5**
21	**Insight Bank**	**Worthington, OH**	**1**	**166,271**	**0.4**
	Other institutions		**122**	**4,195,532**	**9.1**
	Market total		**559**	**$46,244,391**	**100.0**

Source: SNL Financial LC

[1] Source: the Columbus Chamber, SNL Financial LC

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Prior Acquisition History

- Supplements organic growth strategy through expansion in strategic markets
- Transactions met all internal criteria for acquisitions
- Loss sharing agreements provide significant protection on covered loans

Loan Portfolio
June 30, 2009

- $145 mm select performing commercial and consumer loans

Peoples (FDIC)
July 31, 2009

- 19 banking centers
- $521mm deposits
- $331mm in loss share covered loans[1]
- No first loss position

Banking Centers
August 28, 2009

- Three banking centers in Indiana
- $85mm deposits
- $41mm in select performing commercial and consumer loans

Irwin (FDIC)
September 18, 2009

- 27 banking centers
- $2.5B deposits
- $1.8B in loss share covered loans[1]
- No first loss position

Banking Centers
September 23, 2011

- 16 banking centers, primarily Dayton MSA
- $342mm deposits
- $127mm in select in-market performing loans

Banking Centers
December 2, 2011

- 22 banking centers, primarily Indianapolis MSA
- $342mm retail deposits

[1] Estimated fair market value of loans

We will continue to evaluate opportunities but never lose sight of the core franchise

Core philosophy and strategy remain unchanged

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Franchise Highlights

1. Strong operating fundamentals – 93 consecutive quarters of profitability
2. Investments to create long-term growth are producing results
3. Strong loan growth momentum driven by comprehensive portfolio of credit products
4. Well positioned in current markets and executing on new market expansion strategies
5. Growth strategies focused on increasing core deposits and fee revenue
6. Strong capital levels with ability to support further organic growth and acquisition opportunities
7. Balanced long-term capital management strategy returning 60% - 80% of earnings through dividends and share repurchases
8. Delivered on efficiency plan with focus on continual process improvement

Appendix

Investor Presentation

Fourth Quarter 2013

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Another step on the path to success

Adjusted Pre-Tax, Pre-Provision Income

(Dollars in thousands)	For the three months ended December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Pre-tax, pre-provision income [1]	$ 1,947	$ 23,707	$ 23,794	$ 23,324	$ 28,869
Less: accelerated discount on covered loans	1,572	1,711	1,935	1,935	2,455
Plus: loss share and covered asset expense [2]	2,441	1,928	(634)	2,129	2,251
Pre-tax, pre-provision income, net of accelerated discount and loss on covered OREO	2,816	23,924	21,225	23,518	28,665
Less: gain on sales of investment securities	-	-	188	1,536	1,011
Less: gain on sales of non-mortgage loans [3]	-	-	-	-	45
Less: other income not expected to recur	-	-	442	-	-
Plus: pension settlement charges	462	1,396	4,316	-	-
Plus: expenses related to efficiency initiative	1,450	1,051	1,518	2,878	952
Plus: FDIC indemnification asset valuation adjustment	22,417	-	-	-	-
Plus: acquisition-related expenses	284	-	-	-	-
Plus: other expenses not expected to recur	-	-	-	390	-
Adjusted pre-tax, pre-provision income	$ 27,429	$ 26,371	$ 26,429	$ 25,250	$ 28,561

[1] Represents income before taxes plus provision for all loans less FDIC loss sharing income
[2] Reimbursements related to losses on covered OREO and other credit-related costs are included in FDIC loss sharing income, which is excluded from the pre-tax, pre-provision income above
[3] Represents gain on sale of loans originated by franchise finance business

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Investment Portfolio

- Investment portfolio represents 28.0% of total assets
- Yield earned on portfolio increased to 2.38% from 2.20% for the linked quarter

	As of December 31, 2013				
Category *(Dollars in thousands)*	**Held-to-Maturity**	**Available-for-Sale**	**Other Investments**	**Total**	**Percent of Portfolio**
Debt obligations of the U.S. Government	$ -	$ 21,223	$ -	$ 21,223	1.2%
Debt obligations of U.S. Government Agency	18,981	9,571	-	28,552	1.6%
Residential Mortgage Backed Securities					
Pass-through securities:					
Agency fixed rate	86,819	109,398	-	196,217	10.9%
Agency adjustable rate	145,019	41,667	-	186,686	10.4%
Collateralized mortgage obligations:					
Agency fixed rate	370,303	253,938	-	624,241	34.7%
Agency variable rate	-	82,137	-	82,137	4.6%
Agency collateralized and insured municipal securities	68,888	103,974	-	172,862	9.6%
Commercial mortgage backed securities	145,977	119,275	-	265,252	14.8%
Municipal bond securities	1,285	3,358	-	4,643	0.3%
Corporate securities	-	110,513	-	110,513	6.1%
Asset-backed securities	-	50,554	-	50,554	2.8%
Regulatory stock	-	-	42,576	42,576	2.4%
Other	-	7,993	4,851	12,844	0.7%
	$ 837,272	$ 913,601	$ 47,427	$ 1,798,300	100.0%

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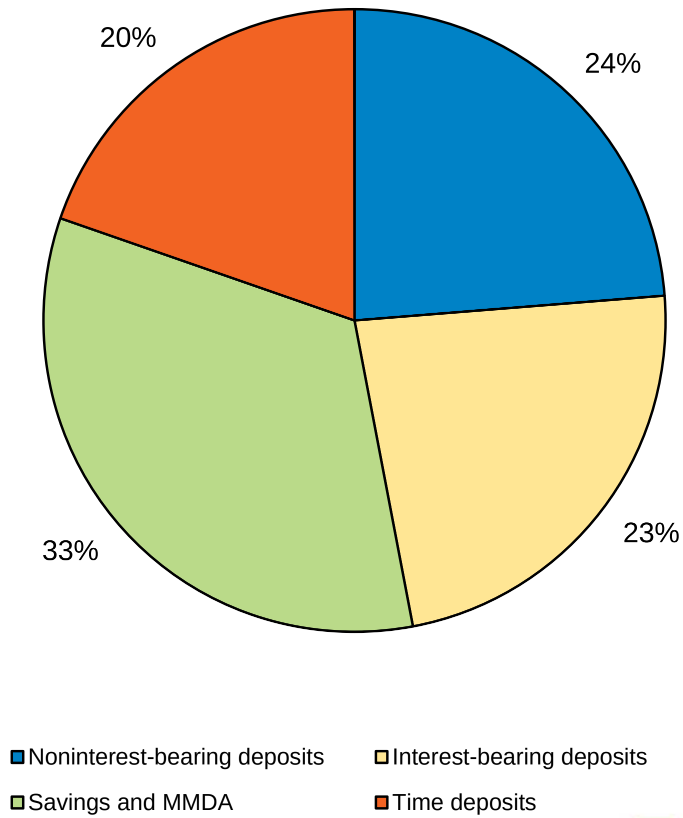
Deposit Composition

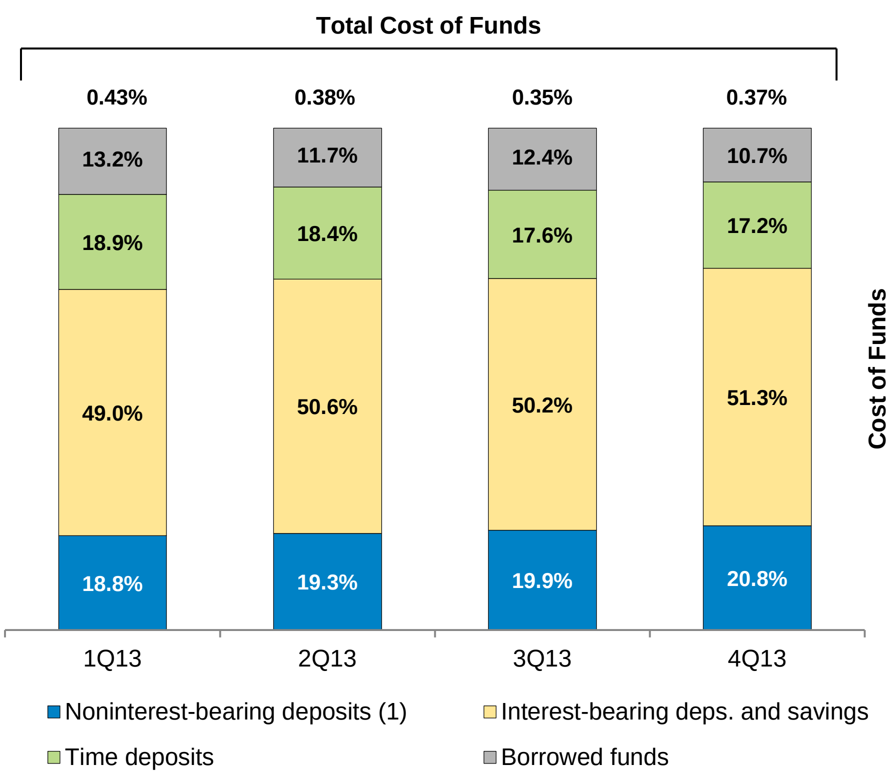
- Total deposits increased $108.5 million, or 2.3%, during the quarter
- The total cost of deposit funding during the quarter remained low at 27 bps
- The quality of the deposit base has improved significantly as the balance of higher cost, non-core relationship deposits has declined significantly over the past two years
  - Non-time deposit balances comprise over 80% of the total base
- New products introduced to support growth and increase client share of wallet
  - Commercial and consumer indexed money market accounts
  - Relationship CD pricing

Total Deposits – $4.8 billion
As of December 31, 2013

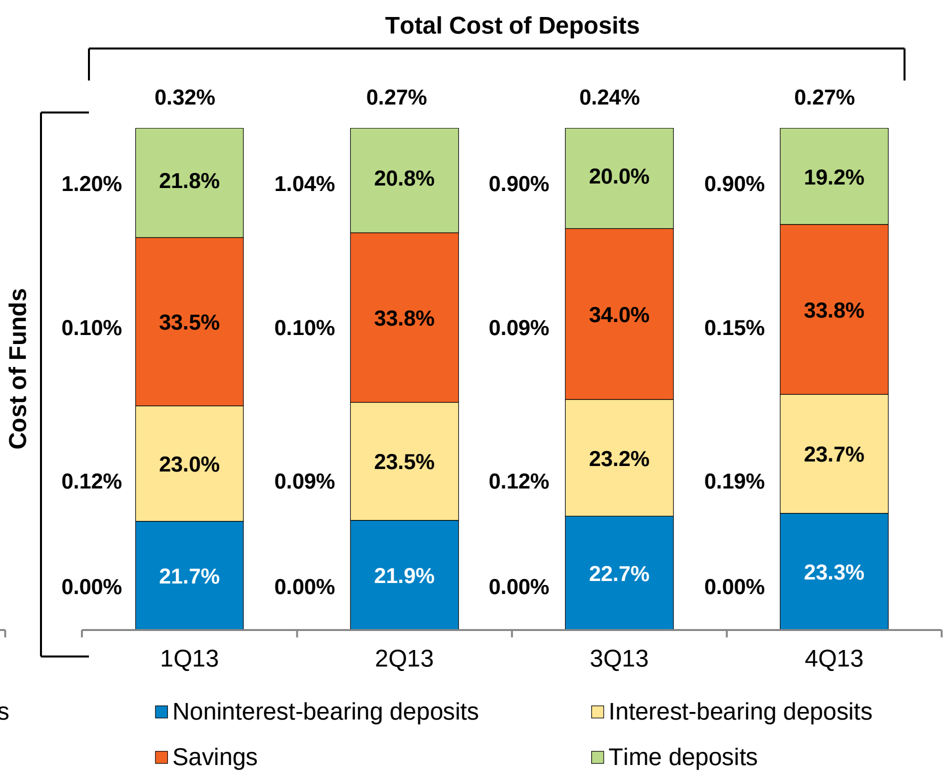


Funding Structure and Cost of Funds

Average Balances – Total Interest Bearing Liability Composition



Average Balances – Deposit Composition



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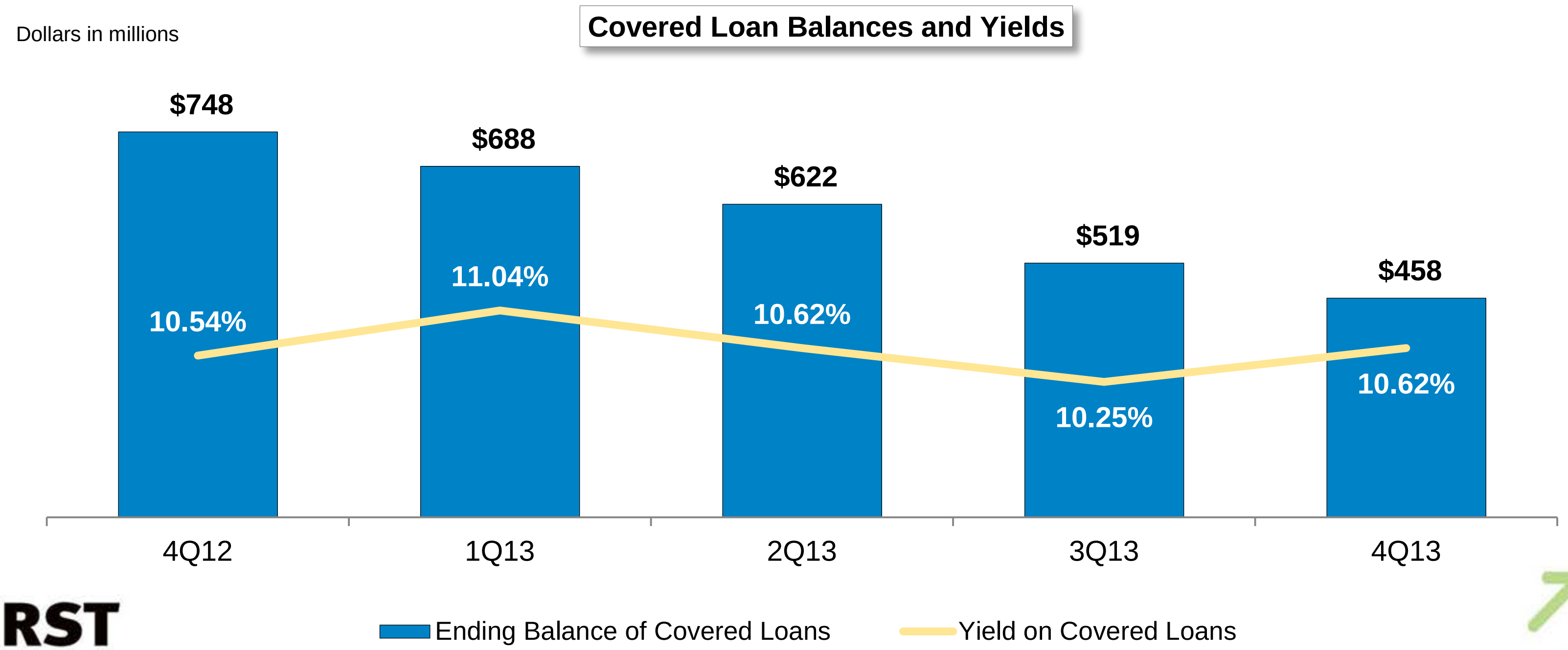
(1) Not included in cost of funds calculation

Covered Loan Activity

- Covered loans declined $60.7 million, or 11.7%, during the quarter
- The FDIC indemnification asset declined $33.0 million, or 42.3%, during the quarter to $45.1 million, or 9.8% of the balance of covered loans outstanding
  - The decline was driven by a $22.4 million pre-tax non-cash valuation adjustment resulting from an improvement in future expected cash flows on covered loans, a decline in loss claims filed with the FDIC and higher reimbursements to the FDIC related to positive asset resolutions



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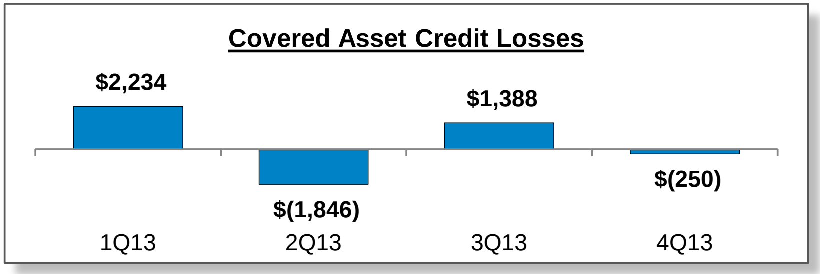
Components of Covered Asset Credit Losses

(Dollars in thousands)	For the three months ended December 31, 2013	Description
Net incremental impairment / (relief) for period	($4,358)	Reduction / (increase) in expected cash flows related to certain loan pools net of prior period impairment relief / recapture
Net charge-offs	(1,499)	Represents actual net charge-offs of the recorded investment in covered loans during the period [1]
Provision for loan and lease losses - covered	(5,857)	
(Gain) / loss on sale - covered OREO	946	
Other credit-related expenses [2]	1,276	
Total gross credit losses	($3,635)	
FDIC loss sharing income (Noninterest income)	($3,385)	Represents receivable due from the FDIC on estimated credit losses; calculated as approximately 80% of gross credit losses related to covered assets
	($250)	Difference between these two amounts represents actual credit costs for the period



[1] Investment in covered loans originally recorded at less than unpaid principal balance to reflect anticipated credit losses at time of acquisition

[2] Represents credit related expenses of $1.5 million net of $0.2 million of rental income on covered OREO properties

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Investor Presentation

Fourth Quarter 2013

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