First Financial Bancorp

Third Quarter 2012 Earnings Release

Supplemental Information

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Forward Looking Statement Disclosure

Certain statements contained in this presentation which are not statements of historical fact constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act (the ''Act''). In addition, certain statements in future filings by First Financial with the SEC, in press releases, and in oral and written statements made by or with the approval of First Financial which are not statements of historical fact constitute forward-looking statements within the meaning of the 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. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to:

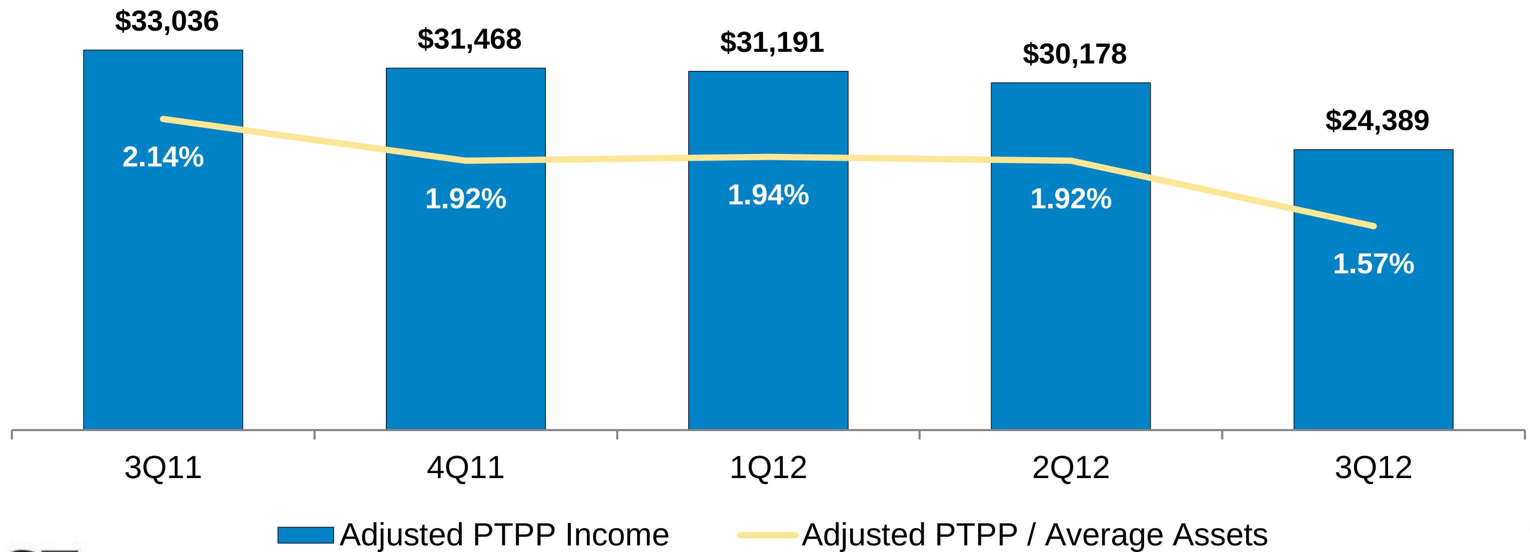
- management's ability to effectively execute its business plan;
- the risk that the strength of the United States economy in general and the strength of the local economies in which we conduct operations may continue to deteriorate resulting in, among other things, a further deterioration in credit quality or a reduced demand for credit, including the resultant effect on our loan portfolio, allowance for loan and lease losses and overall financial performance;
- U.S. fiscal debt and budget matters;
- the ability of financial institutions to access sources of liquidity at a reasonable cost;
- the impact of recent upheaval in the financial markets and the effectiveness of domestic and international governmental actions taken in response, and the effect of such governmental actions on us, our competitors and counterparties, financial markets generally and availability of credit specifically, and the U.S. and international economies, including potentially higher FDIC premiums arising from increased payments from FDIC insurance funds as a result of depository institution failures;
- 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);
- the effect of the current low interest rate environment or changes in interest rates on our net interest margin and our loan originations and securities holdings;
- our ability to keep up with technological changes;
- failure or breach of our operational or security systems or infrastructure, or those of our third party vendors and other service providers;
- our ability to comply with the terms of loss sharing agreements with the FDIC;
- mergers and acquisitions, including costs or difficulties related to the integration of acquired companies and the wind-down of non-strategic operations that may be greater than expected, such as the risks and uncertainties associated with the Irwin Mortgage Corporation bankruptcy proceedings and other acquired subsidiaries;
- the risk that exploring merger and acquisition opportunities may detract from management's time and ability to successfully manage our company;
- expected cost savings in connection with the consolidation of recent acquisitions may not be fully realized or realized within the expected time frames, and deposit attrition, customer loss and revenue loss following completed acquisitions may be greater than expected;
- our ability to increase market share and control expenses;
- the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies as well as the Financial Accounting Standards Board and the SEC;
- adverse changes in the securities, debt and/or derivatives markets;
- our success in recruiting and retaining the necessary personnel to support business growth and expansion and maintain sufficient expertise to support increasingly complex products and services;
- monetary and fiscal policies of the Board of Governors of the Federal Reserve System (Federal Reserve) and the U.S. government and other governmental initiatives affecting the financial services industry;
- our ability to manage loan delinquency and charge-off rates and changes in estimation of the adequacy of the allowance for loan losses; and
- the costs and effects of litigation and of unexpected or adverse outcomes in such litigation.

In addition, please refer to our Annual Report on Form 10-K for the year ended December 31, 2011, as well as our other filings with the SEC, for a more detailed discussion of these risks and uncertainties and other factors. Such forward-looking statements are meaningful only on the date when such statements are made, and First Financial 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.

Pre-Tax, Pre-Provision Income Trend

- Adjusted pre-tax, pre-provision income represents income before taxes plus provision for all loans less FDIC loss share income and accelerated discount adjusted for significant nonrecurring items
- The decrease in third quarter 2012 adjusted PTPP income was driven primarily by a decline in net interest income

(Dollars in thousands)



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Pre-Tax, Pre-Provision Income

(Dollars in thousands)	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011
	For the three months ended				
Pre-tax, pre-provision income [1]	$ 26,894	$ 32,636	$ 30,020	$ 33,015	$ 31,814
Less: accelerated discount on covered loans	3,798	3,764	3,645	4,775	5,207
Plus: loss share and covered asset expense [2]	3,559	4,317	3,043	2,521	3,755
Pre-tax, pre-provision income, net of accelerated discount and loss on covered OREO	26,655	33,189	29,418	30,761	30,362
Less: gain on sales of investment securities	2,617	-	-	2,541	-
Less: gain on sales of non-mortgage loans [3]	-	171	66	290	700
Less: gain related to litigation settlement	-	5,000	-	-	-
Plus: acceleration of deferred swap fees associated with trust preferred redemption	-	-	-	-	-
Plus: One-time expenses related to branch acquisitions	-	-	-	1,037	1,791
Plus: One-time other employee benefit, exit and and retention costs	351	2,160	-	2,501	1,583
Plus: One-time pension, trust and other costs	-	-	1,839	-	-
Adjusted pre-tax, pre-provision income	$ 24,389	$ 30,178	$ 31,191	$ 31,468	$ 33,036

[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, w hich 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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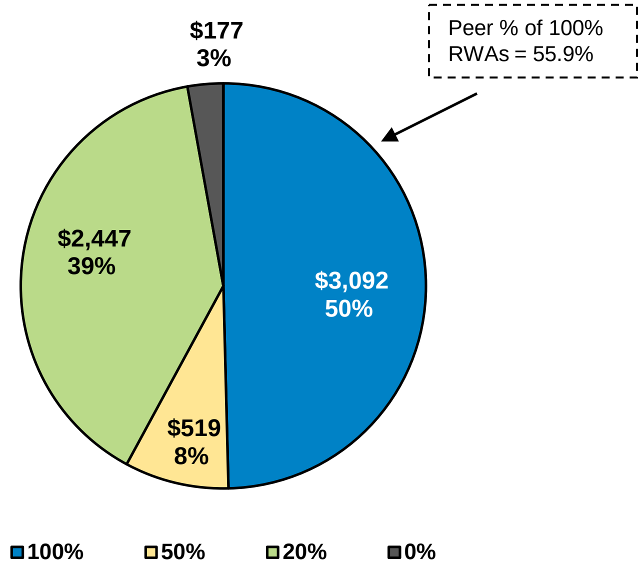
Low Risk Balance Sheet

- Only 50% of First Financial's total assets are 100% risk-weighted assets compared to the peer group median of 56%
- First Financial's percentage of total risk-weighted assets to total assets is 60.8% compared to the peer group median of 68.9%
- The lower percentages are driven by the meaningful balance of high-yielding loans covered under loss share agreements with the FDIC
- Return on risk-weighted assets significantly exceeds peer median performance
- ***First Financial generates higher returns on a lower risk balance sheet relative to the peer group***

Total Assets by Risk Weighting %

As of September 30, 2012

(Dollars in millions)



- Return on Avg. Risk Weighted Assets = 1.72% (Peer Median = 1.37%)
- Risk Weighted Assets / Total Assets = 60.8% (Peer Median = 68.9%)

Peer Group comprised of the component banks within the KBW Regional Bank Index (49 total companies excluding First Financial); based on financial information as of June 30, 2012

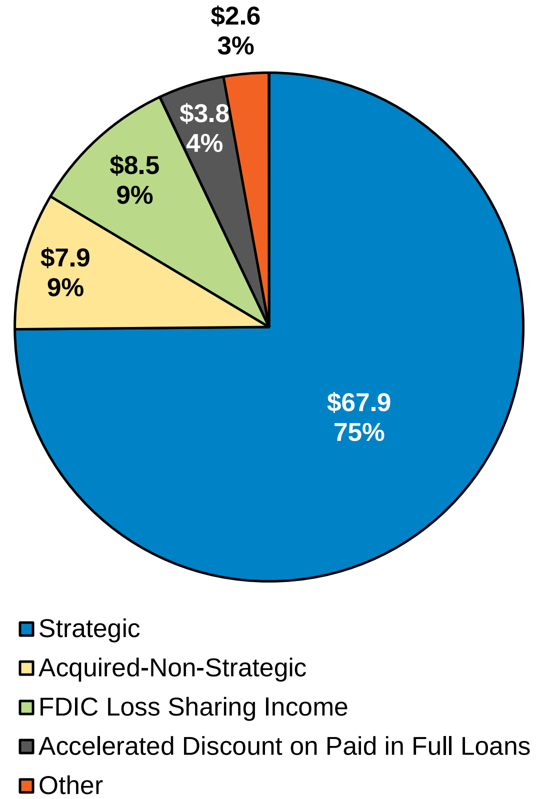
Revenue by Source

- **Strategic** – Elements of the business that either existed prior to the acquisitions or were acquired with the intent to retain and grow. On a reported basis, approximately 75% of total revenue is derived from strategic businesses. Not including the FDIC loss sharing income and other non-recurring items, strategic operations represents 85% of total revenue.
- **Acquired-Non-Strategic** – Elements of the business that the Company intends to exit but will continue to support to obtain maximum economic value. No growth or replacement is expected. Revenue will decrease over time as loans and deposits will not be renewed when they mature.
- **FDIC Loss Sharing Income** – In accordance with guidance provided by the SEC, amounts recoverable from the FDIC related to credit losses on covered loans under loss sharing agreements are recorded as noninterest income
- **Accelerated Discount on Loan Prepayments and Dispositions** – The acceleration of the unrealized valuation discount. Noninterest income results from the prepayment or sale of covered loans. This item will be ongoing but diminishing as covered loan balances decline over time.

Total Revenue – $90.7 million

For the Three Months Ended September 30, 2012

(Dollars in millions)



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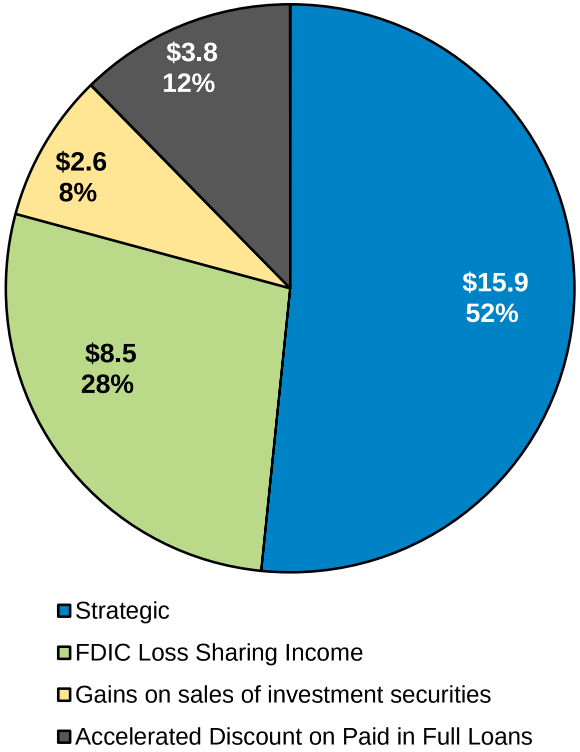
Noninterest Income and Expense

Components of Noninterest Income

For the Three Months Ended September 30, 2012

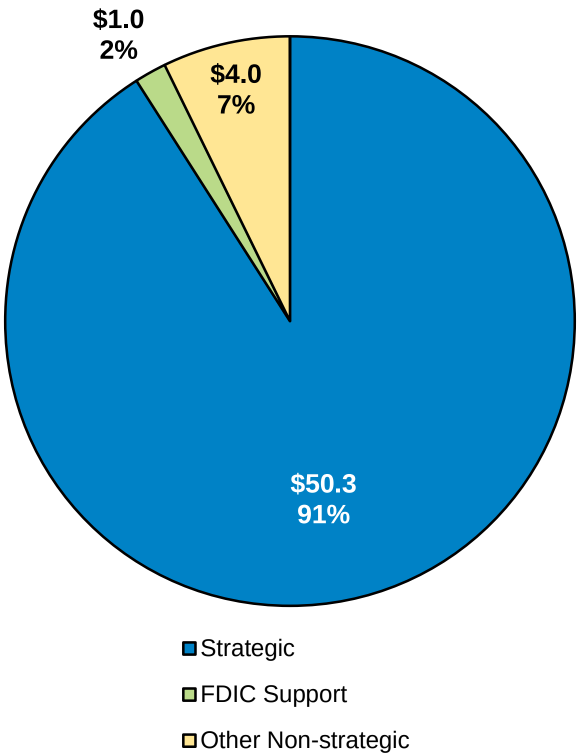
(Dollars in millions)



Components of Noninterest Expense

For the Three Months Ended September 30, 2012

(Dollars in millions)



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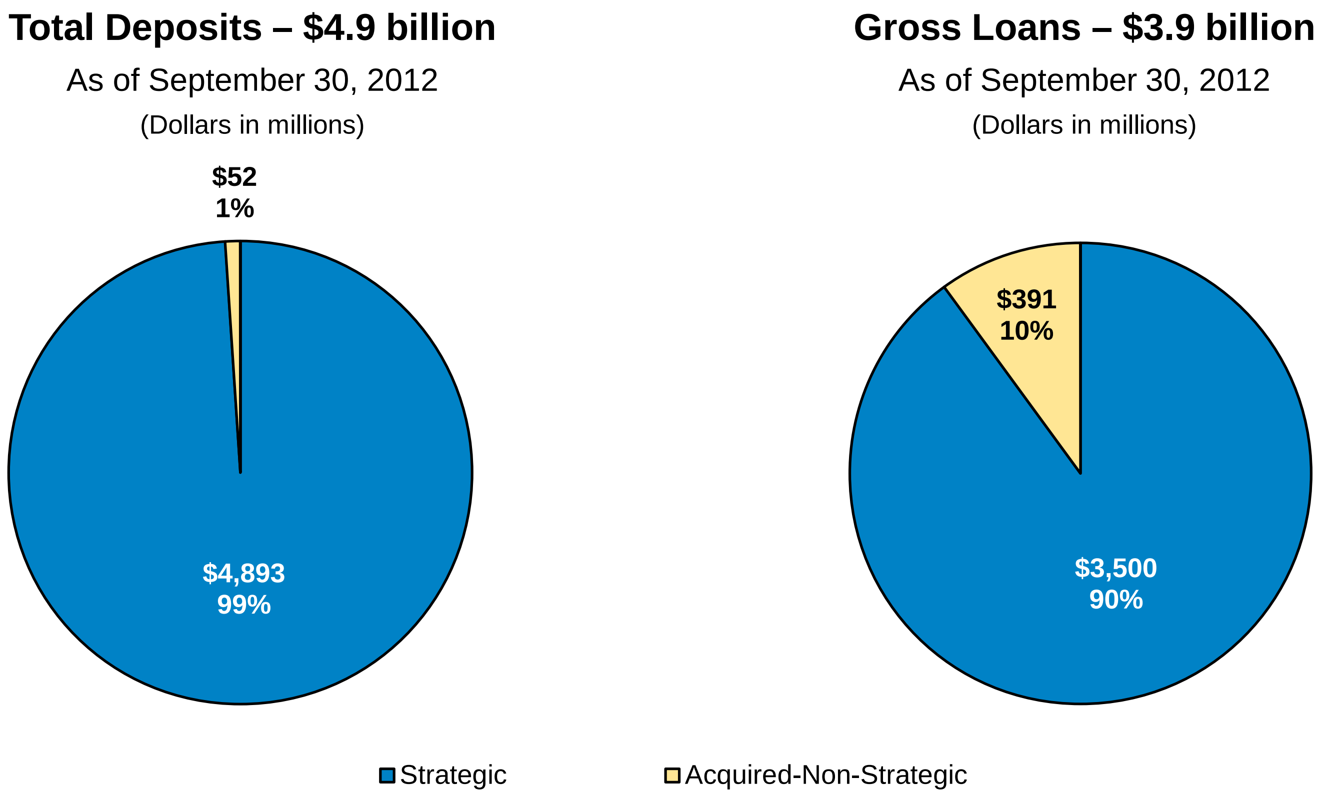
Deposit and Loan Composition



- Market exits are complete; acquired-non-strategic deposits consist primarily of time deposits in Western, Michigan and Louisville markets and brokered CDs.

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Covered Loan Activity

- The majority of the loans acquired as part of the FDIC-assisted transactions are accounted for under ASC Topic 310-30 which requires the Company to periodically update its forecast of expected cash flows from these loans.
- As of September 30, 2012, the allowance for loan and lease losses attributed to valuation of loans accounted for under ASC Topic 310-30 was $48.9 million, an increase of $0.6 million from the second quarter 2012. Expected payments from the FDIC, in the form of FDIC loss sharing income, offset approximately 80% of the recorded impairment and charge-offs.
- Covered loans continue to maintain yields significantly higher than the Company's uncovered loan portfolio.

		Third Quarter 2012 Results						
(Dollars in thousands)	Balance as of Sep. 30, 2012	Current Period Impairment	Impairment Recapture / Relief	Net Current Period Impairment	Improvement	Projected Wtd. Avg. Rate	Life-to-Date Avg. Rate	Day 1 Projected Rate
Total loans	$ 759,681	$ 5,287	$ (4,719)	$ 568	$ 63	10.72% [1]		
Allowance for loan and lease losses	(48,895)	-	-	-	-	0.74%		
Total net loans	$ 710,786	$ 5,287	$ (4,719)	$ 568 [3]	$ 63	11.46% [2]	10.83%	9.10%
FDIC indemnification asset	$ 130,476	NA	NA	NA	NA	(5.19%)	0.79%	6.50%
				Weighted average yield		8.88%	9.43%	8.75%

[1] The actual yield realized may be different than the projected yield due to activity that occurs after the periodic valuation.
[2] Accretion rates are applied to the net carrying value of the loan which includes the allowance for loan and lease losses.
[3] Covered loan provision expense of $6.6 million was comprised of net charge-offs during the period of $6.1 million and net impairment / (relief) of $0.6 million.

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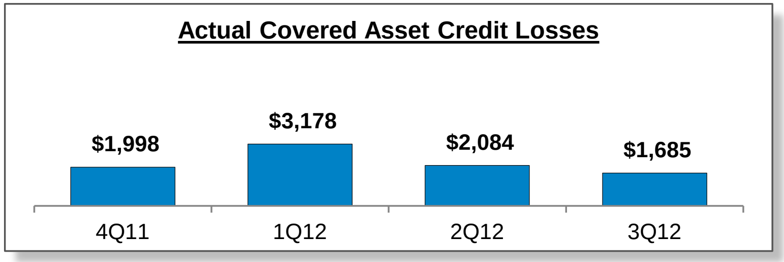
Components of Covered Asset Credit Losses

(Dollars in thousands)	For the three months ended September 30, 2012	Description
Net incremental impairment for period	$568	Reduction in expected cash flows related to certain loan pools net of prior period impairment relief / recapture
Net charge-offs	6,054	Represents actual net charge-offs of the recorded investment in covered loans during the period [1]
Provision for loan and lease losses - covered	6,622	
Loss on sale - covered OREO	(25)	
Other credit-related expenses	3,584	
Total gross credit losses	$10,181	
FDIC loss share income (Noninterest income)	$8,496	Represents receivable due from FDIC on estimated credit losses; calculated as approximately 80% of gross credit losses related to covered assets
	$1,685	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

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Glossary of Terms

To assist readers in understanding the Company's financial results and the effect of recent acquisitions on reported amounts, the following terms are used throughout this release to refer to specific acquisition-related items. The first three define the business components referred to above and the remaining items define specific covered loan terminology.

- ***Legacy-strategic*** – Elements of the business that existed prior to the acquisitions and will continue to be supported
- ***Acquired-strategic*** – Elements of the business that the Company intends to retain and will continue to support and build. Legacy-strategic and acquired-strategic are collectively referred to as *"strategic"*
- ***Acquired-non-strategic*** – Elements of the business that the Company intends to exit but will continue to support to obtain maximum economic value. No growth or replacement is expected
- ***Accelerated discount on covered loans*** – The acceleration of the unrealized valuation discount. This item will be ongoing but diminishing as covered loan balances decline over time
- ***UPB*** – Unpaid principal balance
- ***Carrying value*** – The unpaid principal balance of a covered loan less any valuation discount

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Supplemental Information

Tables from the Third Quarter 2012 Earnings Release

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Table I

Noninterest Income

Table I

(Dollars in thousands)	For the Three Months Ended September 30, 2012	June 30, 2012	September 30, 2011
Total noninterest income	$ 30,830	$ 33,545	$ 28,115
Certain significant components of noninterest income			
Items likely to recur:			
Accelerated discount on covered loans [1, 2]	3,798	3,764	5,207
FDIC loss sharing income	8,496	8,280	8,377
(Loss) income related to transition/non-strategic operations	(32)	91	98
Items not expected to recur:			
Other items not expected to recur	2,617	5,000	288
Total noninterest income excluding items noted above	$ 15,951	$ 16,410	$ 14,145

[1] See Selected Financial Information in the earnings release for additional information

[2] Net of the corresponding valuation adjustment on the FDIC indemnification asset

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Table II

Noninterest Expense

Table II

(Dollars in thousands)	For the Three Months Ended September 30, 2012	June 30, 2012	September 30, 2011
Total noninterest expense	$ 55,286	$ 57,459	$ 53,142
Certain significant components of noninterest expense			
Items likely to recur:			
Loss share and covered asset expense	3,559	4,317	3,755
FDIC loss share support	951	1,014	1,382
Acquired-non-strategic operating expenses [1]	19	19	(407)
Transition-related items [1]	-	-	(111)
Items not expected to recur:			
Acquisition-related costs [1]	78	78	1,875
Other items not expected to recur	374	2,870	1,874
Total noninterest expense excluding items noted above	$ 50,305	$ 49,161	$ 44,774

[1] See Selected Financial Information in the earnings release for additional information

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Table III

Credit Quality – Excluding Covered Loans

Table III

(Dollars in thousands)	As of or for the Three Months Ended September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011
Total nonaccrual loans	$ 49,404	$ 63,093	$ 55,945	$ 54,299	$ 59,150
Troubled debt restructurings - accruing	11,604	9,909	9,495	4,009	4,712
Troubled debt restructurings - nonaccrual	13,017	10,185	17,205	18,071	12,571
Total troubled debt restructurings	24,621	20,094	26,700	22,080	17,283
Total nonperforming loans	74,025	83,187	82,645	76,379	76,433
Total nonperforming assets	87,937	98,875	97,681	87,696	88,436
Nonperforming assets as a % of:					
Period-end loans plus OREO	2.86%	3.27%	3.28%	2.94%	3.00%
Total assets	1.41%	1.57%	1.52%	1.31%	1.40%
Nonperforming assets ex. accruing TDRs as a % of:					
Period-end loans plus OREO	2.48%	2.94%	2.96%	2.81%	2.84%
Total assets	1.22%	1.42%	1.37%	1.25%	1.32%
Nonperforming loans as a % of total loans	2.41%	2.76%	2.79%	2.57%	2.60%
Provision for loan and lease losses - uncovered	$ 3,613	$ 8,364	$ 3,258	$ 5,164	$ 7,643
Allowance for uncovered loan & lease losses	$ 49,192	$ 50,952	$ 49,437	$ 52,576	$ 54,537
Allowance for loan & lease losses as a % of:					
Period-end loans	1.60%	1.69%	1.67%	1.77%	1.86%
Nonaccrual loans	99.6%	80.8%	88.4%	96.8%	92.2%
Nonaccrual loans plus nonaccrual TDRs	78.8%	69.5%	67.6%	72.7%	76.0%
Nonperforming loans	66.5%	61.3%	59.8%	68.8%	71.4%
Total net charge-offs	$ 5,373	$ 6,849	$ 6,397	$ 7,125	$ 6,777
Annualized net-charge-offs as a % of average loans & leases	0.71%	0.93%	0.87%	0.95%	0.96%

Table IV

Loan Portfolio – Excluding Covered Loans

Table IV

	As of								
	September 30, 2012			June 30, 2012			September 30, 2011		
(Dollars in thousands)		Balance	Percent of Total		Balance	Percent of Total		Balance	Percent of Total
Commercial	$	834,858	27.2%	$	823,890	27.3%	$	822,552	28.0%
Real estate - construction		91,897	3.0%		86,173	2.9%		136,651	4.7%
Real estate - commercial		1,338,636	43.7%		1,321,446	43.9%		1,202,035	40.9%
Real estate - residential		299,654	9.8%		292,503	9.7%		300,165	10.2%
Installment		59,191	1.9%		61,590	2.0%		70,034	2.4%
Home equity		368,876	12.0%		365,413	12.1%		362,919	12.4%
Credit card		31,604	1.0%		31,486	1.0%		30,435	1.0%
Lease financing		41,343	1.3%		30,109	1.0%		12,870	0.4%
Total	$	3,066,059	100.0%	$	3,012,610	100.0%	$	2,937,661	100.0%

Table V

Investment Portfolio

Table V

(Dollars in thousands)	Securities HTM	Securities AFS	Other Investments	Total Securities	Percent of Portfolio	Tax Equiv. Yield	Effective Duration
	As of September 30, 2012						
Agencies	$ 20,844	$ 26,163	$ -	$ 47,007	3.0%	3.61%	4.7
CMO - fixed rate	505,288	202,218	-	707,506	44.7%	2.17%	3.0
CMO - variable rate	-	221,640	-	221,640	14.0%	0.70%	0.1
MBS - fixed rate	121,698	150,567	-	272,265	17.2%	2.50%	1.2
MBS - variable rate	172,597	56,207	-	228,804	14.4%	1.94%	0.7
Municipal	1,892	6,478	-	8,370	0.5%	3.45%	1.2
Corporate	-	14,552	-	14,552	0.9%	4.36%	0.3
Other AFS securities	-	11,855	-	11,855	0.7%	2.48%	0.1
Regulatory stock	-	-	71,492	71,492	4.5%	3.59%	-
	$ 822,319	$ 689,680	$ 71,492	$1,583,491	100.0%	2.13%	1.8

Table VI

Capital Ratios

Table VI

	As of			
	September 30, 2012	June 30, 2012	September 30, 2011	"Well-Capitalized" Minimum
Leverage Ratio	10.54%	10.21%	10.87%	5.00%
Tier 1 Capital Ratio	16.93%	17.14%	18.81%	6.00%
Total Risk-Based Capital Ratio	18.21%	18.42%	20.08%	10.00%
Ending tangible shareholders' equity to ending tangible assets	9.99%	9.91%	10.38%	N/A
Ending tangible common shareholders' equity to ending tangible assets	9.99%	9.91%	10.38%	N/A

Regulatory capital ratios as of September 30, 2012 are considered preliminary pending the filing of the Company's regulatory reports

Table VII

Significant Acquisition Related Items

Table VII

(Dollars in thousands)	For the Three Months Ended September 30, 2012	June 30, 2012	September 30, 2011
Income effect:			
Accelerated discount on covered loans [1, 2]	$ 3,798	$ 3,764	$ 5,207
Acquired-non-strategic net interest income	7,931	7,117	8,645
FDIC loss sharing income [1]	8,496	8,280	8,377
Service charges on deposit accounts related to acquired-non-strategic operations	35	42	59
Other (loss) income related to transition/non-strategic operations	(67)	49	39
Total income effect	$ 20,193	$ 19,252	$ 22,327
Expense effect:			
Provision for loan and lease losses - covered	$ 6,622	$ 6,047	$ 7,260
Loss share and covered asset expense [3]	3,559	4,317	3,755
FDIC loss share support [3]	951	1,014	1,382
Acquired-non-strategic operating expenses: [3]	19	19	(407)
Acquisition-related costs: [3]	78	78	1,875
Transition-related items: [3]	-	-	(111)
Total expense effect	$ 11,229	$ 11,475	$ 13,754

[1] Included in noninterest income

[2] Net of the corresponding valuation adjustment on the FDIC indemnification asset

[3] Included in noninterest expense

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Table VIII

Estimated Yields and Average Balances

Table VIII	For the Three Months Ended September 30, 2012	
(Dollars in thousands)	Average Balance	Yield
Loans, excluding covered loans [1]	$ 3,037,734	4.70%
Covered loan portfolio accounted for under ASC Topic 310-30 [2]	785,446	10.70%
Covered loan portfolio accounted for under ASC Topic 310-20 [3]	81,040	11.87%
FDIC indemnification asset [2]	136,136	(5.01%)
Total	$ 4,040,356	5.68%

[1] Includes loans with loss share coverage removed

[2] Future yield adjustments subject to change based on required, periodic valuation procedures

[3] Includes loans with revolving privileges which are scoped out of ASC Topic 310-30 and certain loans which the Company elected to treat under the cost recovery method of accounting

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Table IX

Covered Loan Portfolio

Table IX

(Dollars in thousands)	As of September 30, 2012 Balance	Percent of Total	As of June 30, 2012 Balance	Percent of Total	As of September 30, 2011 Balance	Percent of Total
Commercial	$ 121,745	14.7%	$ 142,009	15.7%	$ 223,882	19.4%
Real estate - construction	12,898	1.6%	15,333	1.7%	25,893	2.2%
Real estate - commercial	512,320	62.1%	556,673	61.6%	687,392	59.7%
Real estate - residential	105,113	12.7%	111,720	12.4%	127,753	11.1%
Installment	9,892	1.2%	11,641	1.3%	14,178	1.2%
Home equity	60,502	7.3%	63,162	7.0%	67,897	5.9%
Other	3,045	0.4%	3,324	0.4%	4,071	0.4%
Total	$ 825,515	100.0%	$ 903,862	100.0%	$ 1,151,066	100.0%

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Table X

Allowance for Loan Losses – Covered

Table X

(Dollars in thousands)	As of or for the Three Months Ended September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Balance at beginning of period	$ 48,327	$ 46,156	$ 42,835	$ 48,112
Provision for loan and lease losses - covered	6,622	6,047	12,951	6,910
Total gross charge-offs	(9,058)	(5,163)	(10,118)	(13,513)
Total recoveries	3,004	1,287	488	1,326
Total net charge-offs	(6,054)	(3,876)	(9,630)	(12,187)
Ending allowance for loan and lease losses - covered	$ 48,895	$ 48,327	$ 46,156	$ 42,835

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