2020 FIRST QUARTER RESULTS

NASDAQ: FULT

FULTON FINANCIAL CORPORATION

Data as of March 31, 2020 unless otherwise noted

FORWARD-LOOKING STATEMENTS

This presentation may contain forward-looking statements with respect to the Corporation's financial condition, results of operations and business. Do not unduly rely on forward-looking statements. Forward-looking statements can be identified by the use of words such as "may," "should," "will," "could," "estimates," "predicts," "potential," "continue," "anticipates," "believes," "plans," "expects," "future," "intends," "projects," the negative of these terms and other comparable terminology. These forward looking statements may include projections of, or guidance on, the Corporation's future financial performance, expected levels of future expenses, anticipated growth strategies, descriptions of new business initiatives and anticipated trends in the Corporation's business or financial results. Management's 2020 Outlook contained herein is comprised of forward-looking statements.

Forward-looking statements are neither historical facts, nor assurance of future performance. Instead, they are based on current beliefs, expectations and assumptions regarding the future of the Corporation's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Corporation's control, and actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not unduly rely on any of these forward-looking statements. Any forward-looking statement is based only on information currently available and speaks only as of the date when made. The Corporation undertakes no obligation, other than as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

A discussion of certain risks and uncertainties affecting the Corporation, and some of the factors that could cause the Corporation's actual results to differ materially from those described in the forward-looking statements, can be found in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2019 which has been filed with the Securities and Exchange Commission and are or will be available in the Investor Relations section of the Corporation's website (www.fult.com) and on the Securities and Exchange Commission's website (www.sec.gov). The Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 will address risks and uncertainties associated with the COVID-19 pandemic.

In addition, the COVID-19 pandemic is having an adverse impact on the Corporation, its customers and the communities it serves. The adverse effect of the COVID-19 pandemic on the Corporation, its customers and the communities where it operates may adversely affect the Corporation's business, results of operations and financial condition for an indefinite period of time.

The Corporation uses certain non-GAAP financial measures in this presentation. These non-GAAP financial measures are reconciled to the most comparable GAAP measures at the end of this presentation.

IT'S PERSONAL

Some of the COVID-19 assistance programs being offered to our customers:

CONSUMER

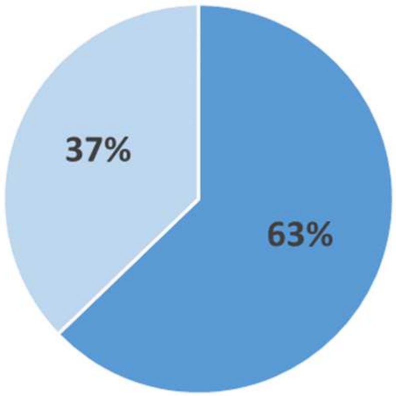
- Temporary forbearance up to six months on residential mortgage loans and closed-end consumer loans secured by real estate
- Consumer loan payments deferral up to three months
- Overdraft/NSF fee waivers, and monthly maintenance service fee waivers
- Temporary suspension of late fees and adverse credit reporting
- An early withdrawal penalty waiver for one Certificate of Deposit

COMMERCIAL

- SBA Paycheck Protection Program (PPP)
- Small Business Unsecured Line of Credit with introductory rate offer
- For commercial online banking users, we are offering mobile remote deposit capture and ACH payment options
- Commercial loan payment deferral program

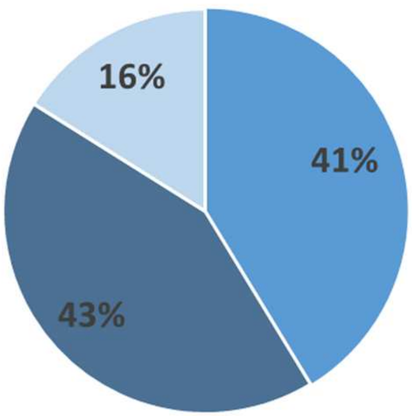
COVID-19 IMPACT: COMMERCIAL & CONSUMER

Commercial Portfolio



	Commitments ($s in MMs)	Ending Balances ($s in MMs)	P&I Deferrals %[1]
C&I Portfolio	$ 10,491	$ 6,885	13.5%
CRE Portfolio	6,211	5,382	13.8%
Commercial Portfolio	$ 16,702	$ 12,266	13.6%

Consumer Portfolio



	Commitments ($s in MMs)	Ending Balances ($s in MMs)	FICO (WAVG)	LTV (WAVG)	Forbearance %[1]
Residential Mtg	$ 2,676	$ 2,676	761	76	7.2%
HELOC	2,761	1,288	764	72	0.2%
Other Consumer	1,042	847	755	-	0.1%
Consumer Portfolio	$ 6,480	$ 4,811	761	75	4.1%

(1) Percentages of total ending loan balances by each category as of April 17, 2020.

PAYCHECK PROTECTION PROGRAM ("PPP")

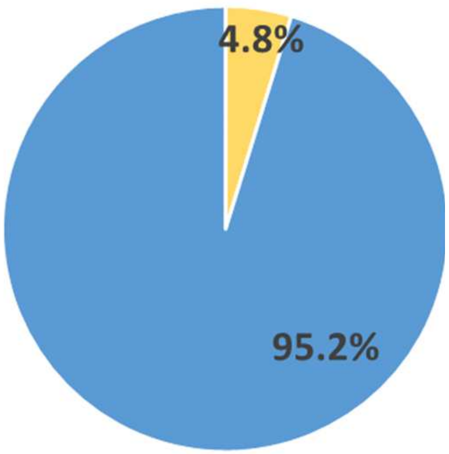
PPP Results as of April 20, 2020

- Over 500 Fulton team members re-deployed to help support this effort
- Focus has been initially on existing Fulton customers
- Results to date:
  - Applications confirmed: ~6,500
  - Dollars confirmed: ~$1.7 billion
  - Average Fee: ~3.00%
  - Estimated job retention: ~80,000
- Fulton is considering various funding sources for PPP – has been approved to participate in PPP Loan Facility
- Application processing efficiency has greatly improved, should additional funds be made available to the program

COVID-19 IMPACT ON BUSINESS SECTORS

Limited exposure to some of the asset classes that were hit hardest initially from COVID-19, such as hotels, restaurants, energy and entertainment. Most of the loans are secured by real estate or other forms of collateral, which should help mitigate losses in the event of default.

Loan Portfolio



	Commitments ($s in MMs)	Balances ($s in MMs)	P&I Deferrals/ Forbearances [1]
Hotels & Restaurants [2]	$ 495	$ 473	57.9%
Energy [2]	179	93	10.1%
Entertainment [2]	305	247	16.1%
Other Loan Portfolios	22,203	16,264	8.5%
	$ 23,182	$ 17,077	10.9%

(1) *Percentages of total ending loan balances by each category as of April 17, 2020.*
(2) *Fulton internal classifications*

INCOME STATEMENT SUMMARY

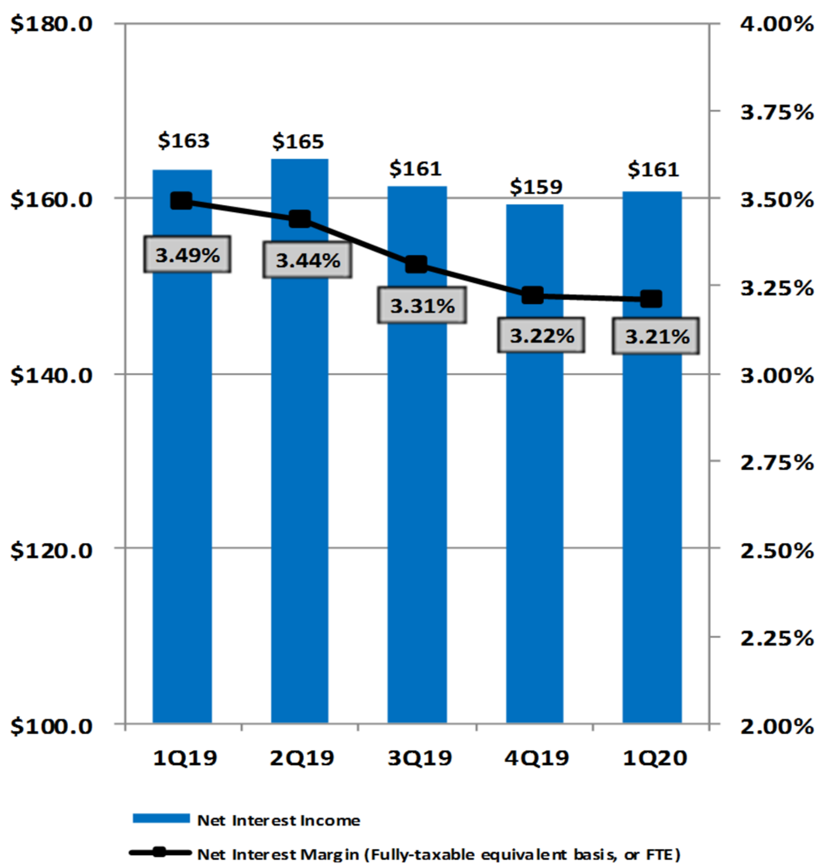
	1Q20	Change from 4Q19	Change from 1Q19
	(dollars in thousands, except per-share data)		
Net Interest Income	**$ 160,746**	$ 1,476	$ (2,569)
Provision for Credit Losses	**44,030**	23,500	38,930
Non-Interest Income	**54,598**	(683)	7,912
Securities Gains	**46**	46	(19)
Non-Interest Expense	**142,552**	3,578	4,728
Income before Income Taxes	**28,808**	(26,239)	(38,334)
Income Taxes	**2,761**	(4,497)	(7,718)
Net Income	**$ 26,047**	$ (21,742)	$ (30,616)
Net income per share (diluted)	**$ 0.16**	$ (0.13)	$ (0.17)
ROA (1)	**0.47%**	(0.40%)	(0.64%)
ROE (2)	**4.48%**	(3.62%)	(5.67%)
ROE (tangible) (3)	**5.84%**	(4.68%)	(7.44%)
Efficiency ratio (3)	**64.5%**	1.4%	0.6%

(1) ROA is return an average assets determined by dividing net income for the period indicated by average assets, annualized.
(2) ROE is return on average shareholders' equity determined by dividing net income for the period indicated by average shareholders' equity, annualized.
(3) Non-GAAP financial measure. Please refer to the calculation and management's reasons for using this measure on the slide titled "Non-GAAP Reconciliation" at the end of this presentation.

NET INTEREST INCOME AND MARGIN

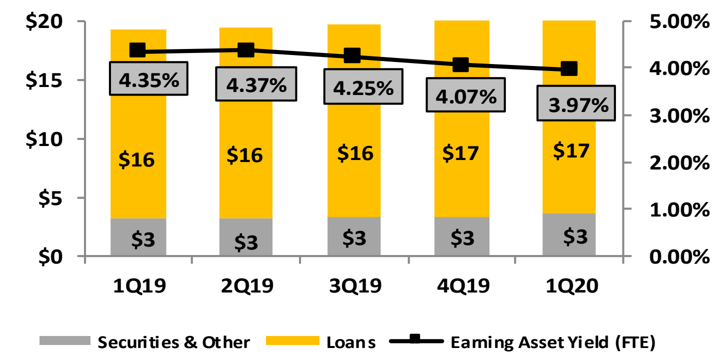
Net Interest Income & Net Interest Margin

($ IN MILLIONS)



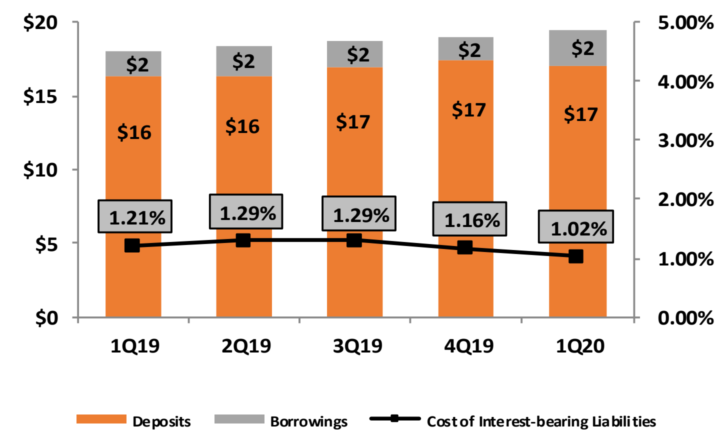
Average Interest-Earning Assets & Yields

($ IN BILLIONS)



Average Liabilities & Rates

($ IN BILLIONS)



ADOPTION OF CECL[1]

Allowance for Credit Losses Rollforward [1]		Three Months Ended March 31, 2020 (in thousands)
Balance at beginning of period, December 31, 2019	$	166,208
Impact of adopting CECL		58,349
Loans charged-off		(14,003)
Recoveries of loans previously charged off		2,887
Net loans charged off		(11,116)
Provision for credit losses		44,030
Balance at end of period, March 31, 2020	$	257,471

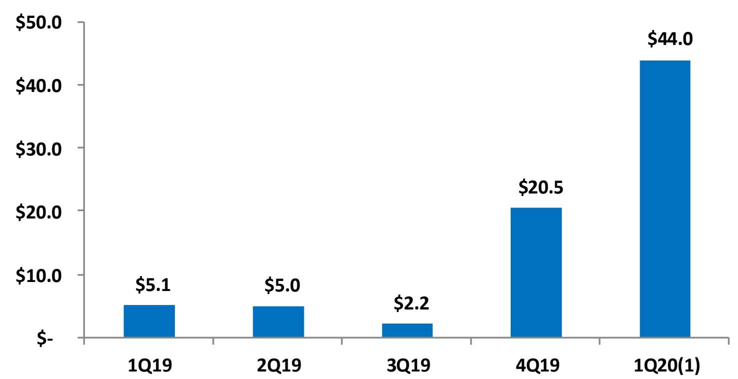
- CECL approach based on segment level models developed in coordination with Big 4 accounting firm and supplemented with overlays and general qualitative additions.
- Base models leverage Moody's baseline economic forecast which incorporates their most probable economic scenario associated with the COVID-19 pandemic.
- Additional model overlays and qualitative adjustments were added to account for potential forecast imprecision and additional risk not accounted for in modeled results.

(1) *Effective January 1, 2020, Fulton adopted Accounting Standards Update 2016-13, "Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments," referred to as the current expected credit loss model ("CECL"). This accounting standard requires that credit losses for financial assets and off-balance-sheet ("OBS") credit exposures be measured based on expected credit losses, rather than on incurred credit losses as in prior periods.*

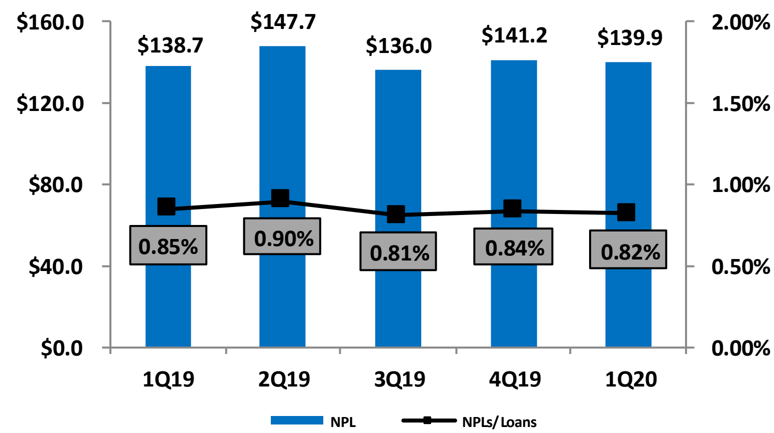
ASSET QUALITY

($ IN MILLIONS)

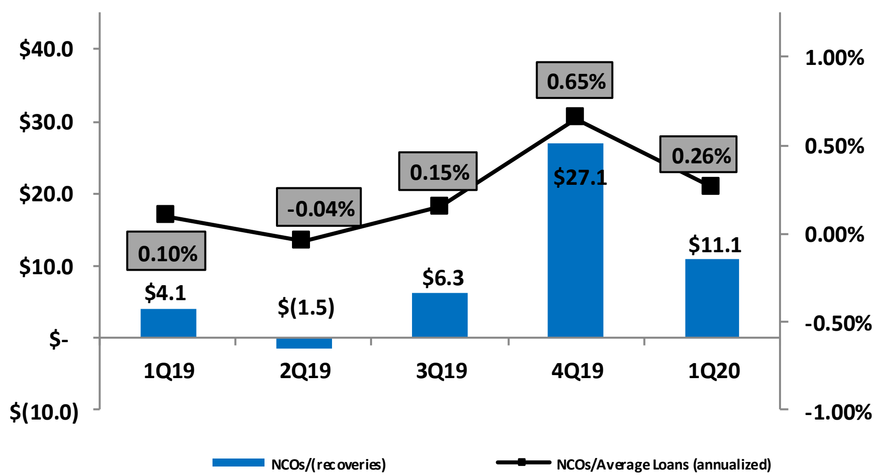
Provision for Credit Losses



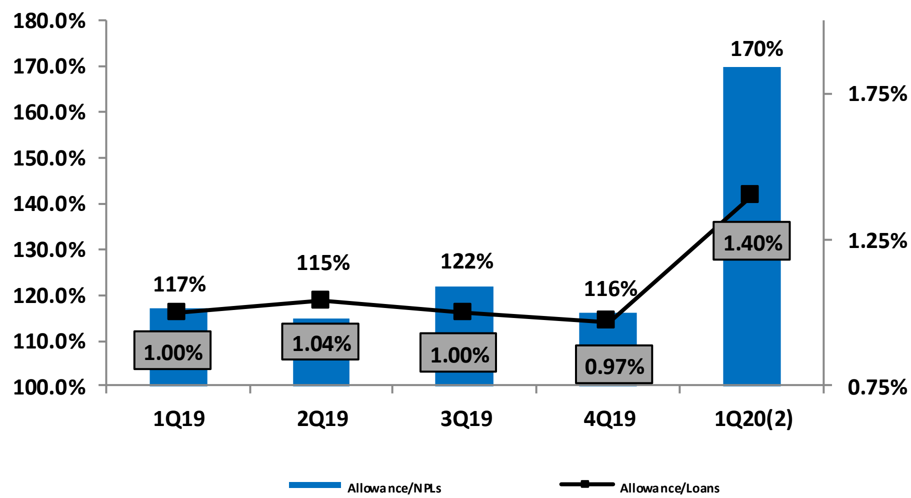
Non-Performing Loans (NPLs) & NPLs to Loans



Net Charge-offs (NCOs) and NCOs to Average Loans



ACL(1) to NPLs & Loans



FULTON FINANCIAL CORPORATION

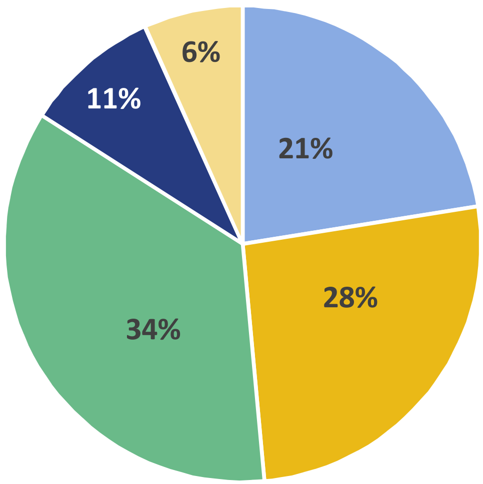
(1) The allowance for credit losses ("ACL") relates specifically to "Loans, net of unearned income" and does not include the ACL related to off-balance-sheet credit exposures.

(2) See slide 7 for note around CECL adoption.

NON-INTEREST INCOME[1]

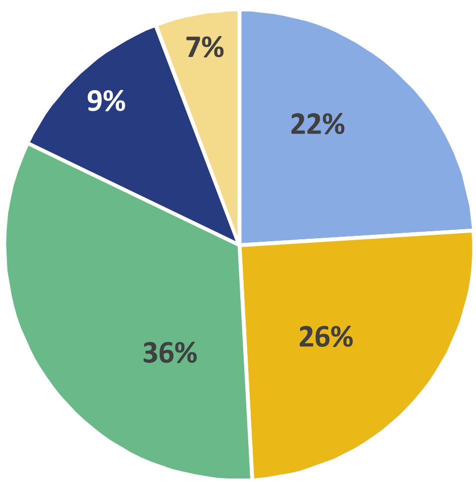
Three months ended March 31, 2020

(percent of total non-interest income)



Three months ended December 31, 2019

(percent of total non-interest income)



	1Q20	4Q19	Change
	(in thousands)		
Wealth management	$ 15,055	$ 14,419	$ 636
Mortgage banking	6,234	5,076	1,158
Consumer banking	11,239	12,429	(1,190)
Commercial banking	18,419	20,140	(1,721)
Other	3,651	3,217	434
	$ 54,598	$ 55,281	(683)

Non-interest income[1] decreased 1% from 4Q19

Increases in:

- Brokerage and trust income
- Higher mortgage loan volumes, partial offset by $1.1 million in valuation allowance on MSRs.

Decreases in:

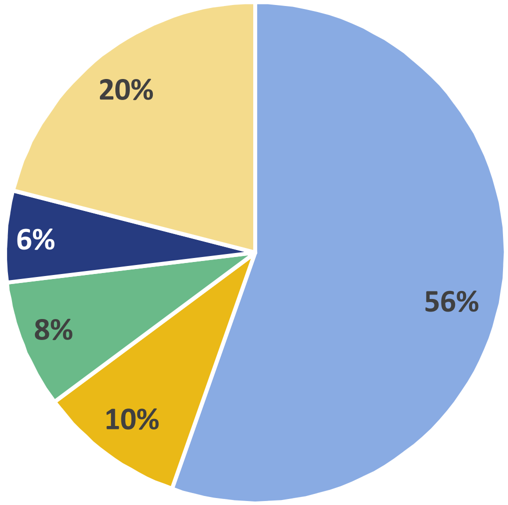
- Consumer card income
- Capital markets, merchant income and commercial card income

(1) Excluding investment securities gains

NON-INTEREST EXPENSES

Three months ended March 31, 2020

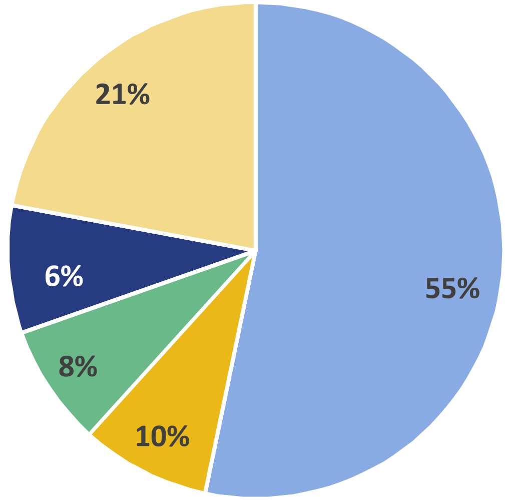
(percent of total non-interest expense)



	1Q20	4Q19	Change
	(in thousands)		
Salaries and benefits	$ 80,228	$ 76,975	$ 3,253
Occupancy	13,486	13,080	406
Data Processing and software	11,645	11,468	177
Other outside services	7,881	8,215	(334)
Other	29,312	29,236	76
	$ 142,552	$ 138,974	3,578

Three months ended December 31, 2019

(percent of total non-interest expense)



Non-interest expense increased $4 million, or 3%:

Driven by:

- Seasonal increases due to payroll taxes in the first quarter, incentive plan true-ups. Q1 2020 also includes severance compensation for branch closures targeted for Q2 2020.
- Additional rent and depreciation expense for new properties

LIQUIDITY POSITION

COMMENTARY

- Liquidity remains strong and diverse
- Continue efforts to increase capacity with the FHLB and Federal Reserve
- Sitting on excess cash reserves since mid-March
- Currently evaluating Federal Reserve facility for funding of PPP loans
  - Have applied and received approval
- Additional liquidity is available through Federal funds lines and brokered deposits

AVAILABLE LIQUIDITY

As of March 31, 2020 *(in thousands)*	
Cash On-Hand	**$272,501**
Federal Reserve Capacity	465,000
Outstanding Loans	-
Total Available @ Federal Reserve	465,000
FHLB Capacity	6,450,000
Advances	(1,344,000)
Letters of Credit	(1,762,000)
Total Available @ FHLB	3,344,000
Unencumbered Securities [1]	2,511,000
Total Committed	**6,320,000**

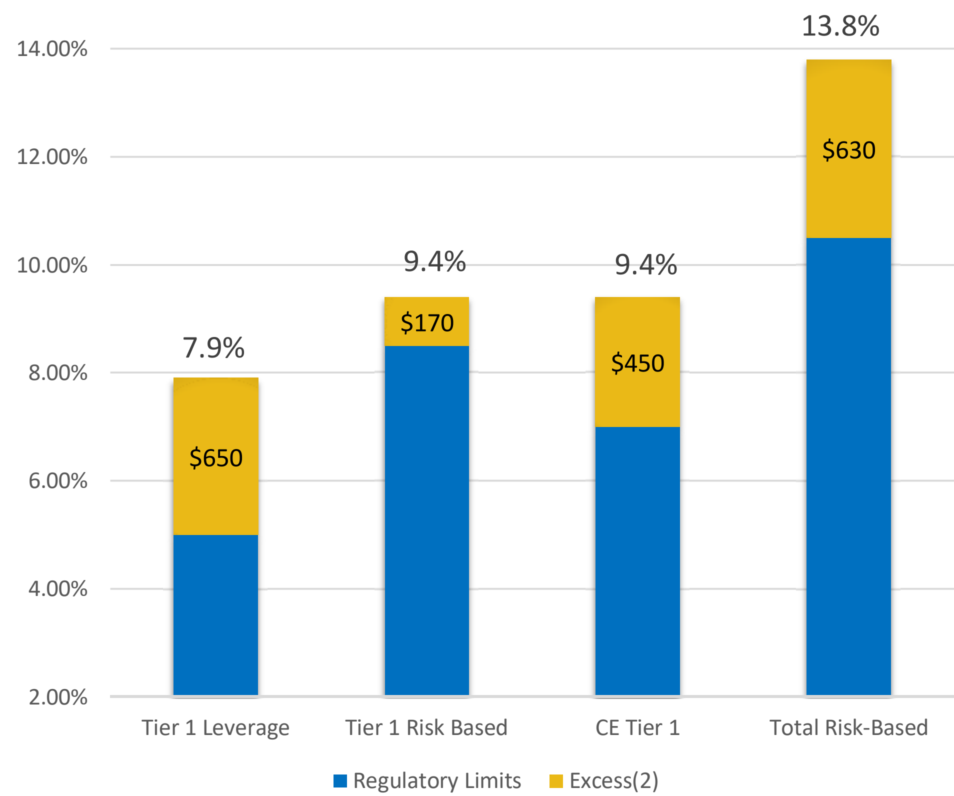
(1) 5% haircut applied to market value of unencumbered securities

CAPITAL POSITION

COMMENTARY

- Capital remains strong
- Suspended share repurchases in Mid-March
- Dividend elected to remain at $0.13 quarterly
- Internal stress analyses indicate sufficient capital currently

CAPITAL RATIOS[1]



1) *Regulatory capital ratios as of March 31, 2020 are preliminary.*
2) *Excesses shown are to regulatory minimums, including the 250 basis point capital conservation buffer, except for Tier 1 Leverage which is the well-capitalized minimum. Dollars are in millions.*

Q2 2020 OUTLOOK

All previous guidance for 2020 has been withdrawn due to the impact from COVID-19. At this time, select guidance will be provided on the following areas as it relates to the <u>second quarter of 2020</u>:

- **Loans:** Current approved PPP applications ~ $1.7 billion. Expect the PPP loan growth to be $1.2 - $1.4 billion. For other loan categories, expect growth on an annualized basis to be in the low single digits overall.
- **Deposits:** Excluding the impact of PPP, modest run-off to slight growth
- **Net Interest Income**: In the range of $150 - $160 million
- **Non-Interest Income:** Decline 5% -15% from first quarter 2020 levels
- **Non-Interest Expense**: In the range of $140 - $144 million
- **Effective Tax Rate:** Between 11.5% - 12.5%

NON-GAAP RECONCILIATION

Note: *The Corporation has presented the following non-GAAP (Generally Accepted Accounting Principles) financial measures because it believes that these measures provide useful and comparative information to assess trends in the Corporation's results of operations and financial condition. Presentation of these non-GAAP financial measures is consistent with how the Corporation evaluates its performance internally and these non-GAAP financial measures are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in the Corporation's industry. Investors should recognize that the Corporation's presentation of these non-GAAP financial measures might not be comparable to similarly-titled measures of other companies. These non-GAAP financial measures should not be considered a substitute for GAAP basis measures and the Corporation strongly encourages a review of its condensed consolidated financial statements in their entirety.*

	Mar 31 2019	Jun 30 2019	Sep 30 2019	Dec 31 2019	Mar 31 2020
Tangible Common Equity to Tangible Assets (TCE Ratio)			*(dollars in thousands)*		
Shareholders' equity	$ 2,301,019	$ 2,308,798	$ 2,324,016	$ 2,342,176	$ 2,285,748
Less: Goowdill and intangible assets	(535,356)	(535,249)	(534,178)	(535,303)	(535,171)
Tangible shareholders' equity (numerator)	$ 1,765,663	$ 1,773,549	$ 1,789,838	$ 1,806,873	$ 1,750,577
Total assets	$ 20,974,649	$ 21,308,670	$ 21,703,618	$ 21,886,040	$ 22,929,859
Less: Goowdill and intangible assets	(535,356)	(535,249)	(534,178)	(535,303)	(535,171)
Total tangible assets (denominator)	$ 20,439,293	$ 20,773,421	$ 21,169,440	$ 21,350,737	$ 22,394,688
Tangible Common Equity to Tangible Assets	**8.6%**	**8.5%**	**8.5%**	**8.5%**	**7.8%**

NON-GAAP RECONCILIATION

	Three Months Ended		
	Mar 31 2019	Dec 31 2019	Mar 31 2020
Efficiency ratio	*(dollars in thousands)*		
Non-interest expense	$ 137,824	$ 138,974	$ 142,552
Less: Intangible amortization	(107)	(142)	(132)
Less: Amortization of tax credit investments	(1,491)	(1,505)	(1,450)
Less: Loss on redemption of FHLB advances	-	-	-
Non-interest expense (numerator)	$ 136,226	$ 137,327	$ 140,970
Net interest income (fully taxable-equivalent)	$ 166,564	$ 162,479	$ 163,970
Plus: Total Non-interest income	46,751	55,281	54,644
Less: Investment securities gains	(65)	-	(46)
Net interest income (denominator)	$ 213,250	$ 217,760	$ 218,568
Efficiency ratio	63.9%	63.1%	64.5%

	Three Months Ended				
	Mar 31 2019	Jun 30 2019	Sep 30 2019	Dec 31 2019	Mar 31 2020
	(dollars in thousands)				
Return on Average Shareholders' Equity (ROE) (Tangible)					
Net income	$ 56,663	$ 59,779	$ 62,108	$ 47,789	$ 26,047
Plus: Intangible amortization, net of tax	85	85	846	112	104
Net income (numerator)	$ 56,748	$ 59,864	$ 62,954	$ 47,901	$ 26,151
Average shareholders' equity	$ 2,265,097	$ 2,301,258	$ 2,315,585	$ 2,341,397	$ 2,337,016
Less: Average goodwill and intangible assets	(531,767)	(535,301)	(535,184)	(534,190)	(535,235)
Average tangible shareholders' equity (denominator)	$ 1,733,330	$ 1,765,957	$ 1,780,401	$ 1,807,207	$ 1,801,781
Return on average shareholders' equity (tangible), annualized	13.28%	13.60%	14.03%	10.52%	5.84%