

2016
Summary
Annual
Report





Message to Shareholders

William J. Wagner – Chairman, President and CEO

A year of significant transformation for our company.

The Board of Directors, management team and entire staff of Northwest Bancshares, Inc. and Northwest Bank are pleased to report on a year of significant transformation for our company.

Highlighted by the final integration of the Lorain National Bank (LNB) acquisition in northeastern Ohio, which began in August 2015, and the acquisition of 18 former First Niagara Bank offices in Western New York in September 2016, we realized a record increase in earnings and earnings per share while greatly improving the quality and reach of our branch network.

Non-GAAP net operating income for the year ended December 31, 2016, which excludes debt prepayment penalties, restructuring and acquisition expenses and ESOP termination fees, was \$84.3 million, or \$0.84 per share. This represents an increase in non-GAAP operating income of \$17.3 million, or 25.8%, from the previous year. Similarly, non-GAAP earnings per share increased by \$0.13, or 18%, from a year ago.

Perhaps more importantly, net income for the fourth quarter of 2016 of \$24.5 million, or \$0.24 per share, represents an increase of \$9.2 million, or \$0.07 per share, compared to the quarter ended June 30, 2015 – the final quarter of operations not impacted by either the LNB or First Niagara acquisitions. This represents a 60% increase in earnings



and a 40% increase in earnings per share over a period of just six calendar quarters – unprecedented income growth for our company.

The benefits of these acquisitions reached even deeper as they improved the strength of our balance sheet, elevated interest rate sensitivity and enhanced the value of our franchise. The loan portfolios from both acquisitions were relatively diverse, which improved the mix of our existing portfolio while enhancing the sensitivity of the portfolio to changes in interest rates. The impact to our liabilities was even more significant as both acquisitions brought considerable checking account balances, which greatly lowered our cost of funds and provided additional protection from the potentially negative impact of rising interest rates. With that, we realized a 30-basis-point increase in our net interest margin to 3.75% from 3.45% over the past six quarters. Finally, the value of the Northwest franchise was greatly enhanced as we added 38 deposit-rich offices and used a portion of those deposits to replace approximately \$700 million of high-cost borrowings. We believe the franchise value of a bank is primarily driven by the quality of the branch offices, size of their related deposits and the number and depth of the customer relationships that lie within. With these two acquisitions, we added over 150,000 new households to our growing list of loyal Northwest customers.

Our entire staff worked tirelessly over the past 18 months to complete the two largest acquisitions in our history while consolidating 24 offices.

Another major factor in our earnings improvement in 2016 was the consolidation of 24, or 13%, of our branches. This decision did not come easy, as we demonstrated considerable concern for the employees, customers and communities involved. Accordingly, most of the offices that closed were in close proximity to another Northwest office so customer inconvenience was kept to a minimum. As a result, retention of these customers was significant, with few of them choosing to leave our bank. The combined impact of these consolidations and the aforementioned two acquisitions pushed the average deposit size of our offices to \$48.1 million as of December 31, 2016, a 31% increase over the average balance of \$36.7 million at June 30, 2015. Since office efficiency relates directly to deposit size, this increase in average deposits should enhance efficiency in the years ahead.

It obviously took a tremendous effort on the part of our entire staff to complete the two largest acquisitions in our history while consolidating 24 of our offices in a period of just 18 months. We cannot thank them enough for their enduring energy, endless enthusiasm and unwavering devotion to our company. But their efforts didn't stop there. Throughout 2016, we continued to enhance the Northwest customer experience by converting all of our customers to a new online banking system, which was a monumental task. We also replaced all our customers' debit and credit cards to provide them with EMV chip technology; moved our bill pay customers to a new system; added Apple, Android and Samsung Pay and completed most of the legwork for the new Northwest website, which will launch in 2017. With a continued focus on efficiency, we digitized all our

commercial loan documents, brochures, customer letters and marketing materials; introduced a commercial loan pricing model; developed enhanced profitability reports by product and business line and implemented a new online loan collection system.

We were also pleased to provide our shareholders with a stellar return on their investment in 2016. As a result of our improving performance and a meaningful increase in market sentiment for bank stocks, the price of Northwest's common shares increased \$4.64, or 35%, to \$18.03 during the year. Given our strong capital position, we were again able to return capital to our shareholders in the form of robust common stock dividends. Dividends paid during the year of \$0.60 per share represented a 4.50% dividend yield based on the beginning-of-the-year market value. The most recent quarterly dividend payment of \$0.16 per share represents a 3.5% dividend yield based on the December 31, 2016 market value of \$18.03.

We also continued our tradition of J.D. Power recognition in 2016 when we were ranked "Highest Customer Satisfaction with Retail Banking in the Mid-Atlantic Region" for the fifth time in seven years. Our employees cherish this award, as it is an independent validation of their devoted efforts to provide exceptional customer service.

Looking ahead, we believe our future is the brightest it has been since the economic crisis began in 2008. Our primary performance metrics, return on assets and return on equity for the fourth quarter of 2016, the first full quarter of

The price of Northwest's common shares increased \$4.64, or 35%, to \$18.03 while dividends paid of \$0.60 per share represented a 4.50% yield.

operations following the First Niagara branch acquisition, were 1.01% and 8.37%, respectively. These levels compare favorably to our peer group for the first time in several years, and we are committed to working diligently toward further improvement in those returns.

Asset quality is at its highest level since before the Great Recession, and we have made tremendous progress enhancing our lending and credit processes while improving lending capabilities and customer satisfaction. Our regional business development teams are keenly focused and well positioned for additional production and revenue growth, while our risk management functions have added the manpower and sophistication necessary to meet the regulatory expectations of a \$10 billion bank. Finally, our entire staff remains focused on efficiency with a devoted effort to simplify our operation in every way possible. For all of these reasons, we believe we can say without reservation that our institution is substantially stronger and better prepared than at any time in our 120-year history.

Crossing the \$10 billion threshold for total assets weighs heavily on our plans for the future. With current assets of \$9.6 billion, we are on the cusp of that consequential milestone. We estimate that the loss of interchange income relating to the impact of the Durbin Amendment of the Dodd-Frank Act will be approximately \$8 million annually, while the cost of the additional regulatory burden will be approximately \$3 million per year. The after-tax reduction in income from these two items will be approximately \$7.0 million, or \$0.07 per share. With that, we are hopeful that

Northwest will be able to secure the acquisition of another bank of sufficient size and earnings power so that the additional earnings from the acquisition offset the \$7 million lost by crossing the \$10 billion threshold. Since the determination date for being subject to the Durbin Amendment is the end of each calendar year, it seems doubtful at this time that we will be able to secure such an acquisition and close the deal by the end of 2017. It is also doubtful that organic growth will take us over the threshold by that date.

Accordingly, it appears that we will not feel the impact of Durbin until 2019 at the earliest. In addition, we are hopeful that the new Administration and Congress in Washington will seek meaningful regulatory relief for our industry, which includes the elimination of the Durbin Amendment and the revision of certain sections of the Dodd-Frank Act, including those related to the capital stress testing requirements of a \$10 billion bank. We continue to support the industry's efforts in lobbying for such change.

In summary, we hope this letter adequately conveys the tremendous pride that the Board of Directors, management and entire staff share in Northwest's accomplishments over the last two years. On behalf of those stakeholders, I thank you for your continued support and investment in our company.

Sincerely,



William J. Wagner
Chairman, President and CEO

Corporate Profile

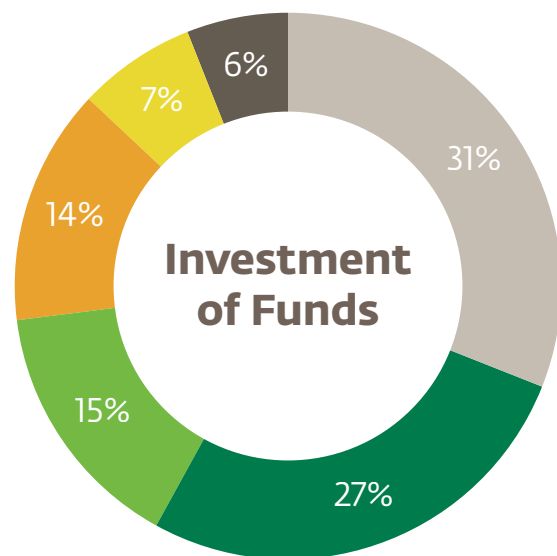
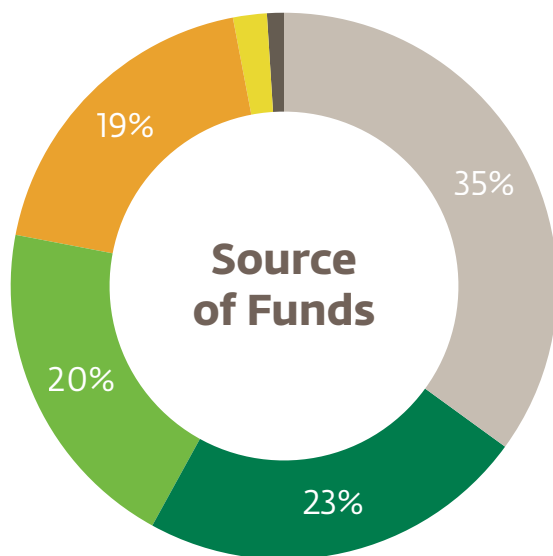
Northwest Bancshares, Inc.

Northwest Bancshares, Inc. is a federally-chartered thrift holding company that owns and operates Northwest Bank, a Pennsylvania-chartered bank headquartered in Warren, Pennsylvania.

For more than 120 years, we have served our communities by meeting the diverse financial needs of individuals, families, organizations and businesses seeking to bank, borrow, invest, insure and plan their futures.

As of December 31, 2016, we held assets of \$9.62 billion, 167 full-service community banking locations, nine free-standing drive-up facilities and 289 ATMs across Pennsylvania, New York, Ohio and Maryland.

Our primary business involves gathering funds from deposits and borrowings and investing them in loans and investment securities.

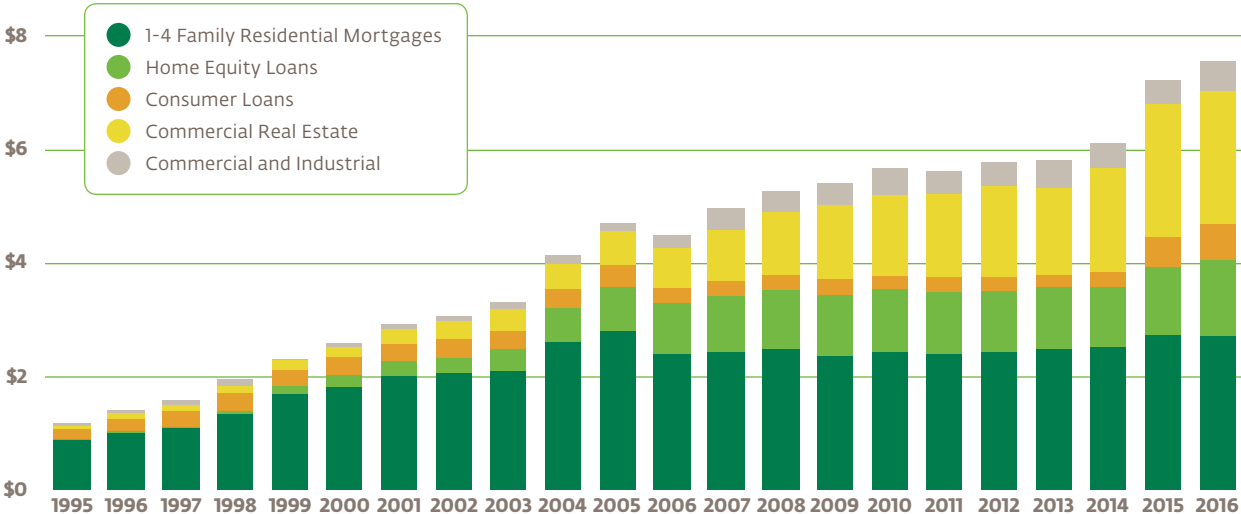


- Checking Accounts 35%
- Money Market Accounts 23%
- Savings Accounts 20%
- Certificates of Deposit 19%
- Borrowed Funds 2%
- Subordinated Debt 1%

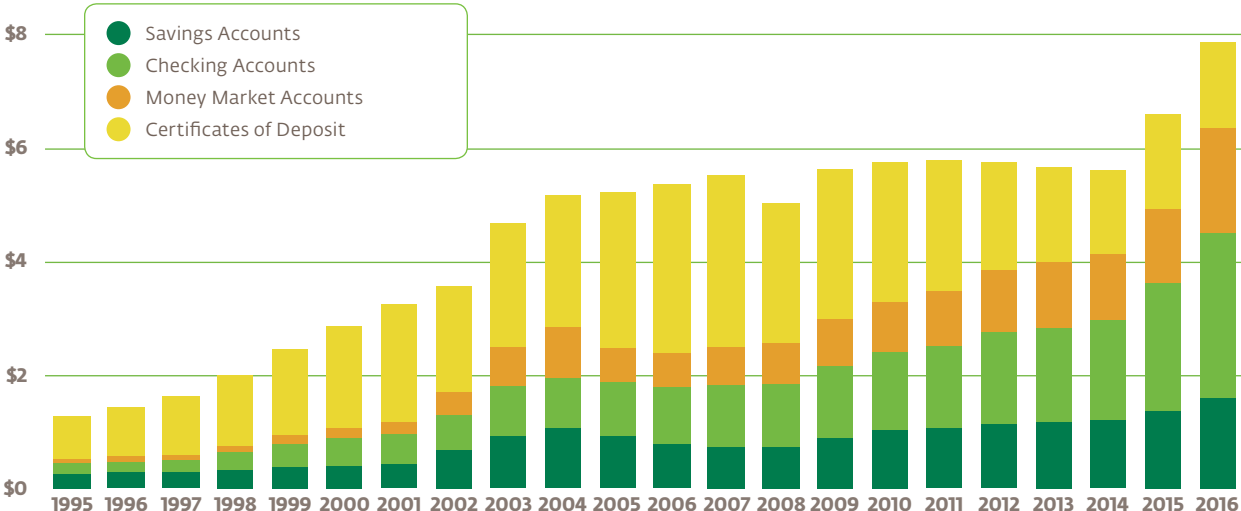
- Mortgage Loans 31%
- Commercial Real Estate 27%
- Home Equity Loans 15%
- Cash and Investments 14%
- Consumer Loans 7%
- Commercial Loans 6%

Northwest's sources of funds and mix of loans and investments have changed considerably over the years as we have strived to transform from a thrift to commercial bank.

Loan Growth and Mix in billions of dollars



Deposit Growth and Mix in billions of dollars



Financial Highlights

Northwest Bancshares, Inc. and subsidiaries

In thousands, except per share and other data

AT YEAR END DECEMBER 31,	2016	2015	2014
Total assets	\$ 9,623,640	\$ 8,951,899	\$ 7,775,033
Loans receivable, net	7,496,408	7,159,449	5,922,373
Deposits	7,882,321	6,612,581	5,632,542
Shareholders' equity	1,170,663	1,163,163	1,062,647
Book value per share	11.51	11.42	11.22
Tangible book value per share	8.17	8.76	9.34
Closing market price per share	18.03	13.39	12.53
FOR THE YEAR ENDED DECEMBER 31,			
Net interest income	\$ 307,335	\$ 263,253	\$ 248,840
Net income	49,667	60,540	61,962
Non-GAAP net income	84,321	67,012	61,962
Diluted earnings per share	0.49	0.64	0.67
Non-GAAP earnings per share	0.84	0.71	0.67
Dividends per share	0.60	0.56	1.62
KEY FINANCIAL RATIOS FOR THE YEAR ENDED DECEMBER 31,			
Return on average shareholders' equity ⁽¹⁾	7.27%	6.08%	5.69%
Return on average assets ⁽¹⁾	0.93%	0.80%	0.79%
Tangible common equity	8.95%	10.28%	11.64%
Average interest rate spread	3.60%	3.29%	3.27%
Nonperforming assets to total assets at end of period	0.88%	0.91%	1.25%
Net charge-offs as a percentage of average loans outstanding	0.21%	0.23%	0.41%
Allowance for loan losses to nonperforming loans at end of period	76.00%	85.86%	84.35%
Allowance for loan losses as a percentage of loans receivable	0.81%	0.87%	1.13%
OTHER DATA AT DECEMBER 31,			
Full-service community banking locations	167	176	156
Average deposits per full-service location ⁽²⁾	\$ 48,063	\$ 37,571	\$ 36,106
Consumer finance offices	49	51	51
Full time equivalent employees	2,306	2,186	2,042
Registered shareholders ⁽³⁾	13,690	14,363	13,756

⁽¹⁾ Excludes after-tax impact of restructuring and acquisition expenses of \$34.7 million and \$6.5 million for 2016 and 2015, respectively.

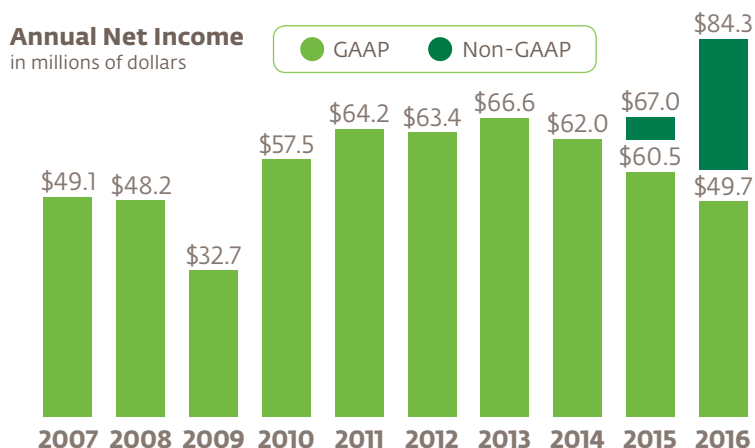
⁽²⁾ In thousands. 2016 excludes three offices pending sale in Maryland. ⁽³⁾ Excludes shareholders who own their stock in "street name."

Growth and Performance

Northwest has resumed its long-standing tradition of balance-sheet growth in recent years, following a period of stagnation during the years of the Great Recession.



Non-GAAP income increased substantially in 2016 as a result of the impact of the LNB and First Niagara acquisitions.



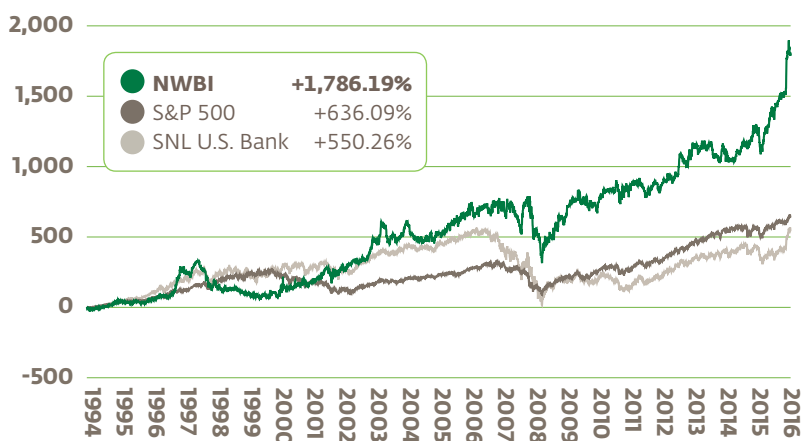
Common Stock Information

2016	High	Low	Div
1Q	\$13.71	\$11.78	\$0.15
2Q	\$14.89	\$13.09	\$0.15
3Q	\$15.75	\$14.47	\$0.15
4Q	\$19.10	\$15.26	\$0.15

2015	High	Low	Div
1Q	\$12.62	\$11.52	\$0.14
2Q	\$13.03	\$11.71	\$0.14
3Q	\$13.21	\$12.32	\$0.14
4Q	\$14.11	\$12.55	\$0.14

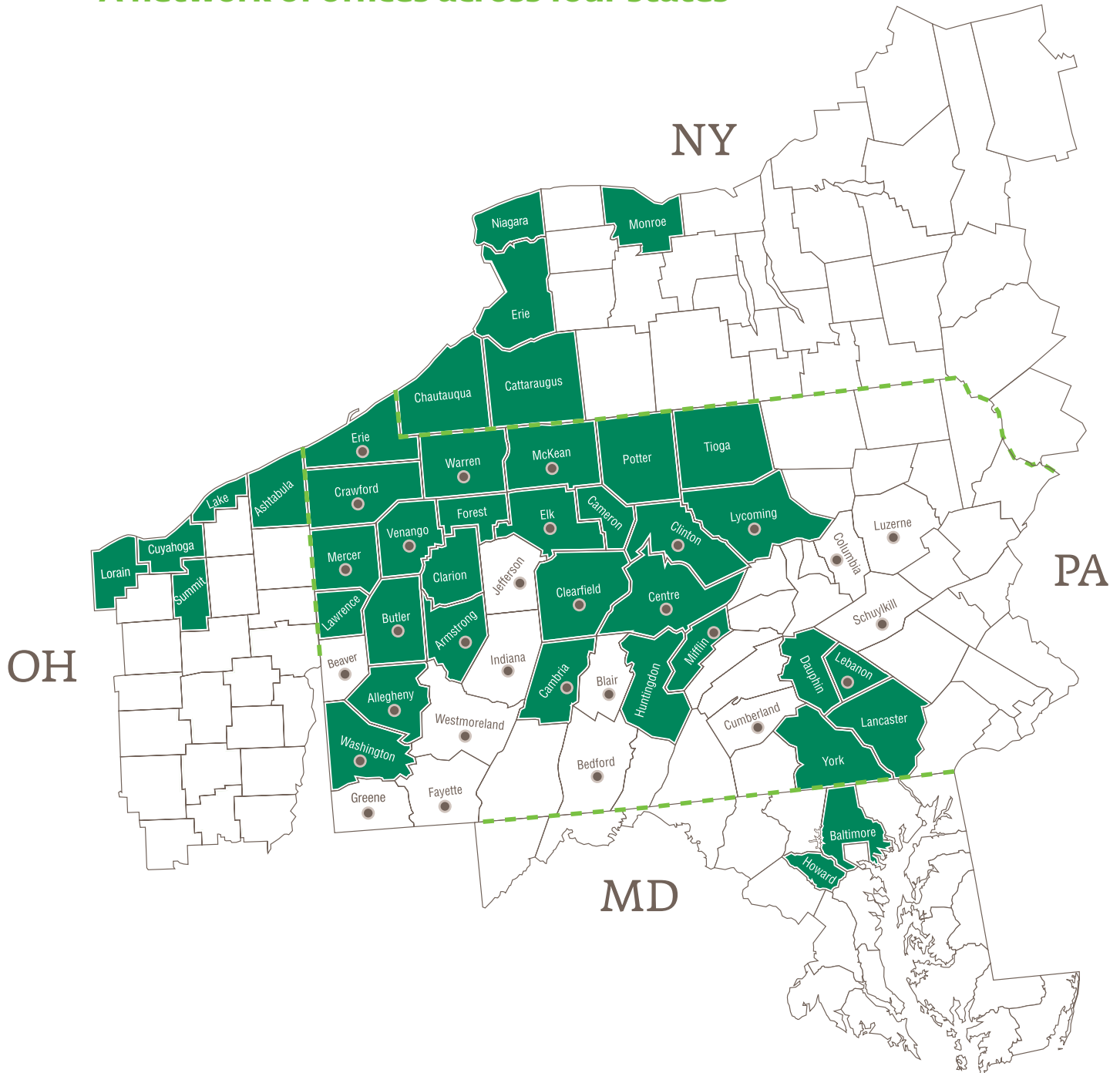
Stock Price Performance Since IPO

in total return % (Source: SNL Financial)



Market Coverage

A network of offices across four states



 Northwest Bank office network

 Northwest Consumer Discount Company office network

Business Solutions

A greater degree of confidence

Cash Management. Financing. Insurance. Investments. Benefits.
If you're running a business, at some point, you need to consider it all.

At Northwest, we make it easy with a fresh perspective that focuses on taking care of business.

We work one-on-one with our clients to pinpoint opportunities and work out a plan. We learn about them, their operations and their vision. Then, our flexible model lets us customize solutions to fit their goals and preferences.

Whether they're just getting started, or they've been in business 50 years, we surround them with the people and products to give them a greater degree of confidence.

Bank

Borrow

Invest

Insure

Plan



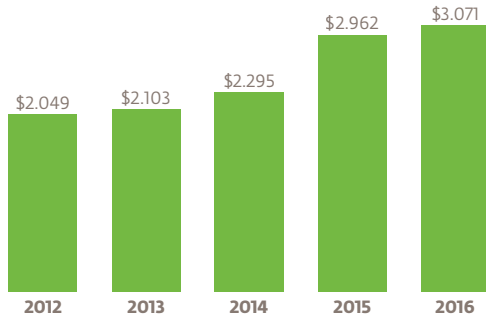
Business Solutions

Loans and Deposits

Commercial relationships continue to be a growing segment of our business as commercial loans and deposits have grown substantially over the past five years. Yields and costs have drifted lower due to the low interest rate environment, but our spread remains attractive. Our business deposit mix continues to improve as we meet the needs of all types of businesses.

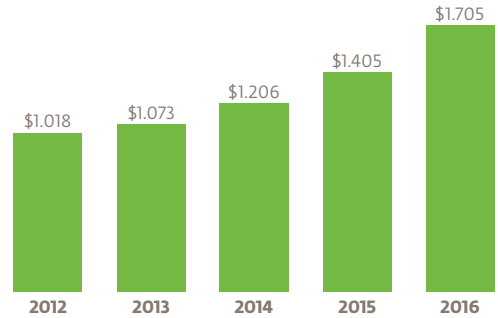
Commercial Loans

in billions of dollars

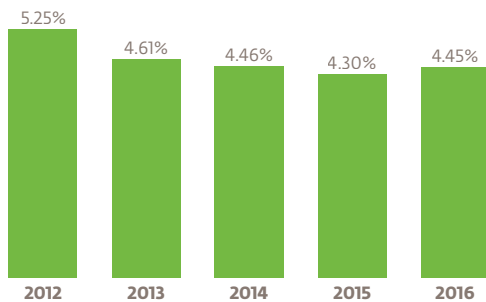


Business Deposit Balances

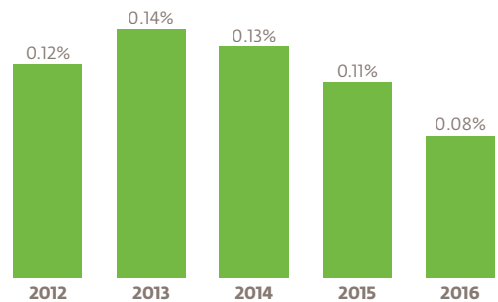
in billions of dollars



Commercial Loan Yields

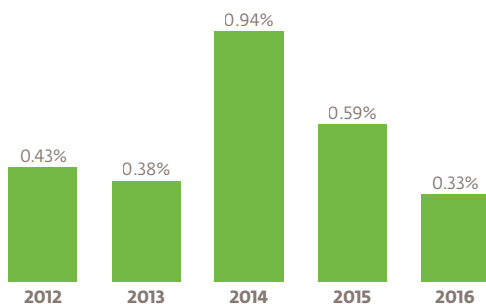


Cost of Business Deposits

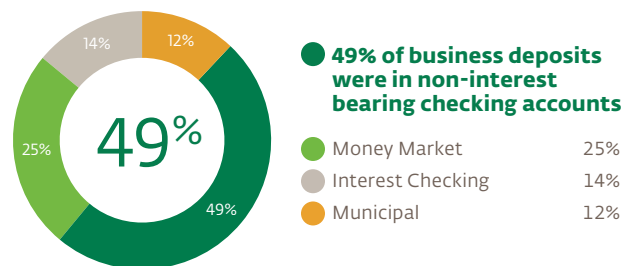


Commercial Loan Losses

as a % of commercial loans



Business Deposit Mix

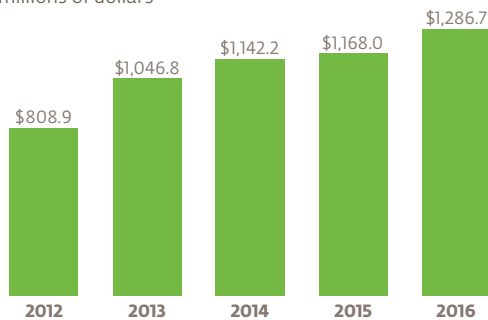


Investment Management, Retirement and Insurance Services

We dramatically increased assets under management and administration in recent years, fueling an increase in fee income from business investment management and retirement services accounts. Our business insurance lines have also provided a significant boost to fee income.

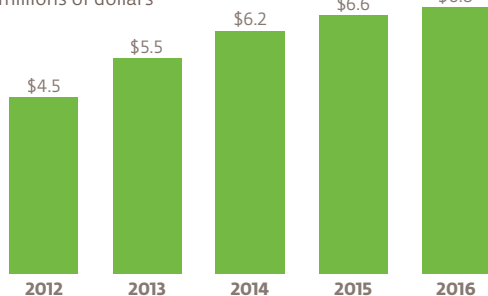
Business Assets Under Management

in millions of dollars



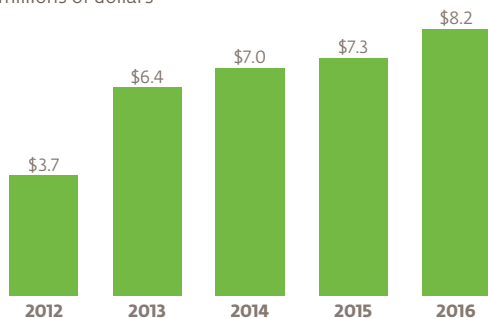
Business Investment Management and Retirement Services Revenue

in millions of dollars



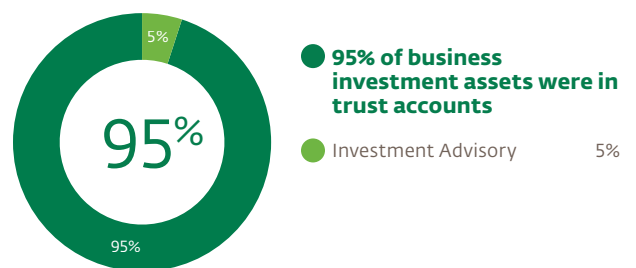
Business Insurance Revenue

in millions of dollars



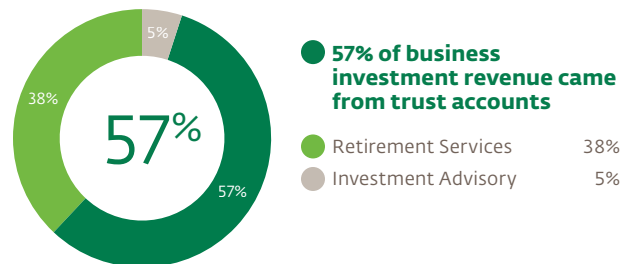
Business Asset Mix

as a % of total business assets under management



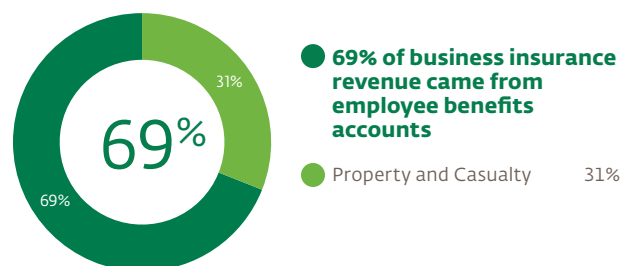
Business Investment Management and Retirement Services Revenue Mix

as a % of total business revenue



Business Insurance Revenue Mix

as a % of total business insurance revenue



Personal Solutions

Delivering in big ways

For more than 120 years, people have come to us with dreams and ambitions. Sometimes, the solutions aren't so obvious or easy. Sometimes, we have to work a little harder to find the best answer and achieve success.

At Northwest, we're passionate about helping people. Connecting them to the right products and services to help them reach their financial goals.

We take pride in our work and care about others. We're always thinking, "How can we help?"

Bottom line? We deliver. With the enthusiasm, knowledge and genuine caring that's earned us J.D. Power's "Highest Customer Satisfaction with Retail Banking in the Mid-Atlantic Region" five times in seven years. And, we're here to make a difference, every single day.

Bank

Borrow

Invest

Insure

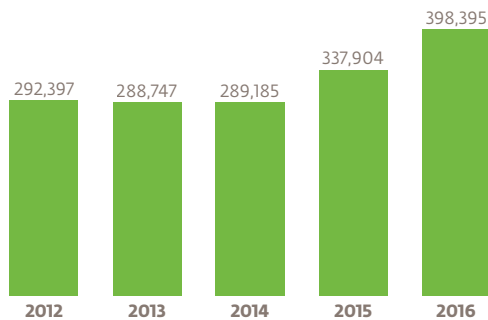
Plan



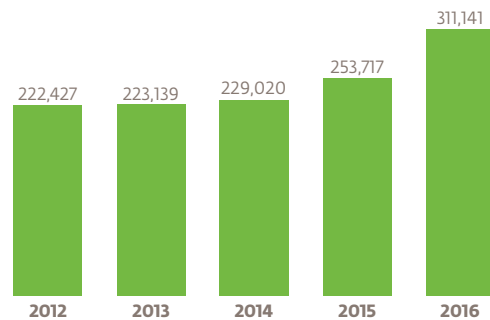
Deposits

We pride ourselves in the relationships we've built meeting our customers' needs. In 2016, we welcomed a substantial number of new households with the acquisition of 18 offices in Western New York. We continue to have great success attracting and keeping new checking account customers, and look forward to serving those customers for years to come as we deepen those relationships.

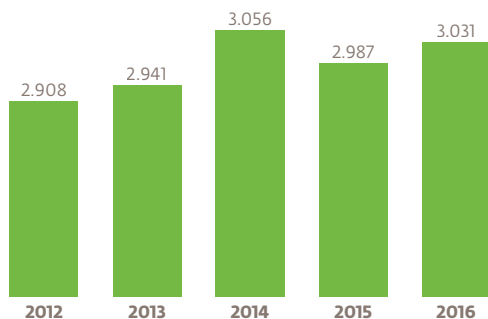
Number of Households



Number of Checking Accounts

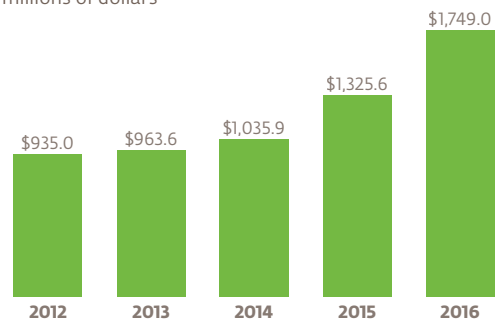


Services Per Household



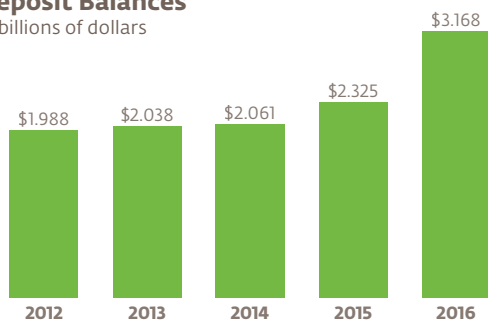
Checking Account Balances

in millions of dollars



Savings and Insured Money Fund Deposit Balances

in billions of dollars



Checking Account Fees

in millions of dollars

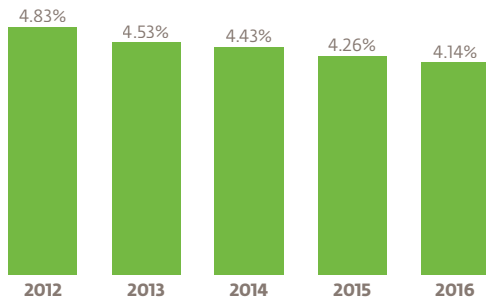


Personal Solutions

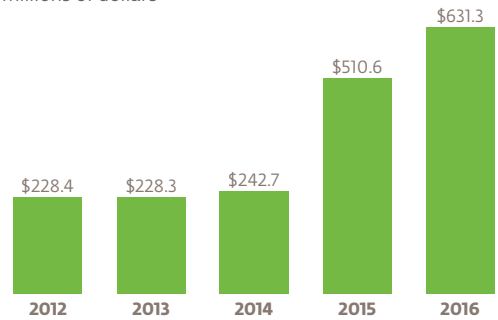
Loans

Mortgage and home equity loans are a core product offering and continue to provide a stable return during this period of low interest rates. Consumer loans have grown substantially in recent years with an emphasis on higher credit quality. Accordingly, while consumer loan yields have decreased significantly during the most recent two years, so have the losses from such loans.

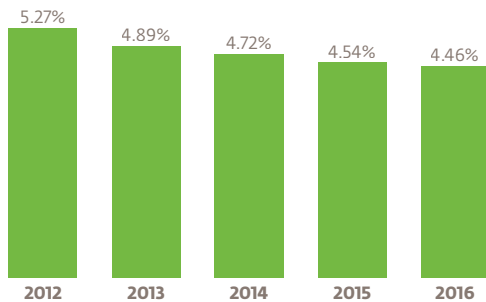
Mortgage Portfolio Yield



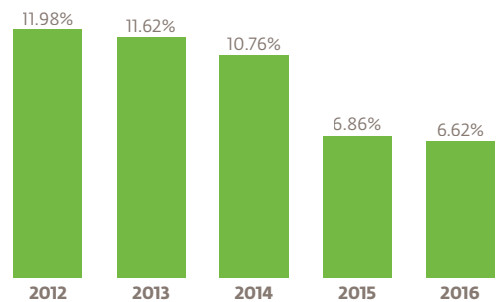
Consumer Loans
in millions of dollars



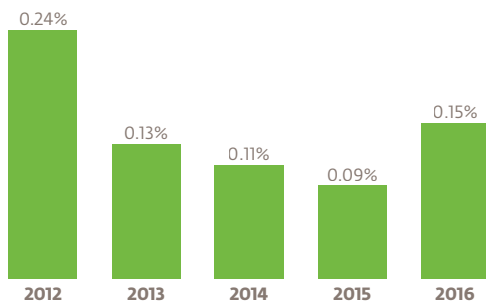
Home Equity Portfolio Yield



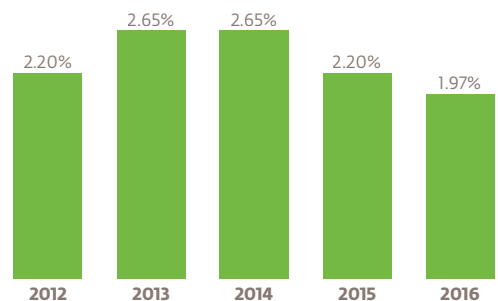
Consumer Loan Portfolio Yield



Mortgage and Home Equity Loan Losses
as a % of total mortgages and home equities



Consumer Loan Losses
as a % of consumer loans

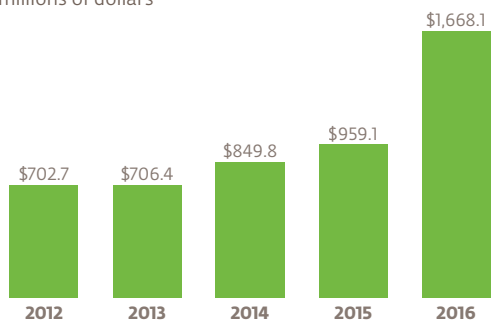


Investment Management and Insurance

Personal assets under management and administration as well as brokerage have grown significantly in recent years from both acquisitions and organic initiatives – leading to a growing source of fee income.

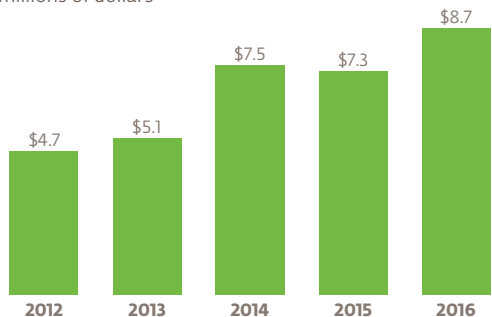
Personal Assets Under Management

in millions of dollars



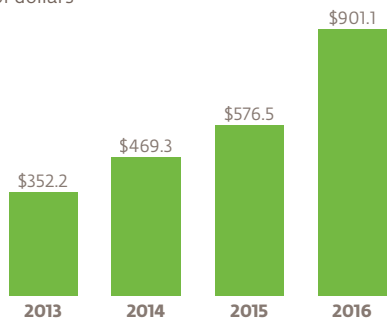
Personal Investment Management Revenue

in millions of dollars



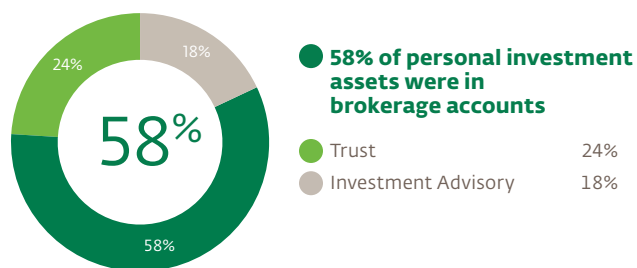
Personal Insurance Revenue

in thousands of dollars



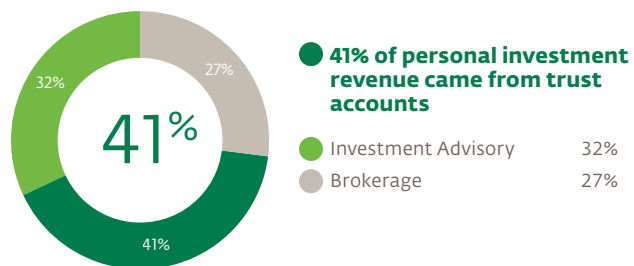
Personal Asset Mix

as a % of total personal assets under management



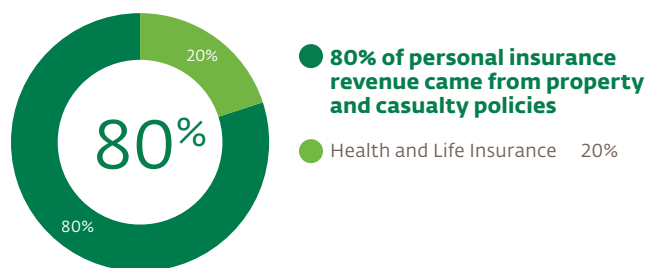
Personal Investment Management Revenue Mix

as a % of total personal revenue



Personal Insurance Revenue Mix

as a % of total personal insurance revenue



Financial Data

Condensed consolidated balance sheet

In thousands, except share data	AS OF DECEMBER 31,	
	2016	2015
ASSETS		
Cash and cash equivalents	\$ 389,867	\$ 167,408
Marketable securities available-for-sale	826,200	874,405
Marketable securities held-to-maturity	19,978	31,689
Loans receivable, net of allowance for loan losses of \$60,939 and \$62,672	7,496,408	7,159,449
Assets held-for-sale	152,528	—
Accrued interest receivable	21,699	21,072
Real estate owned, net	4,889	8,725
Bank-owned life insurance	171,449	168,509
Premises and equipment	161,185	154,351
Goodwill and other intangible assets	339,853	270,718
Federal Home Loan Bank stock, at cost	7,390	40,903
Other assets	32,194	54,670
TOTAL ASSETS	\$ 9,623,640	\$ 8,951,899
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits	\$ 7,882,321	\$ 6,612,581
Liabilities held-for-sale	215,657	—
Borrowed funds	142,899	975,007
Advances by borrowers for taxes and insurance	36,879	33,735
Accrued interest payable	635	1,993
Other liabilities	63,373	54,207
Trust preferred securities	111,213	111,213
TOTAL LIABILITIES	8,452,977	7,788,736
Preferred stock, \$0.01 par value, 50,000,000 shares authorized; no shares issued	—	—
Common stock, \$0.01 par value, 500,000,000 shares authorized; 101,699,406 and 101,871,737 shares issued and outstanding, respectively	1,017	1,019
Paid-in capital	718,834	717,603
Retained earnings	478,803	489,292
Unallocated common stock of Employee Stock Ownership Plan	—	(20,216)
Accumulated other comprehensive loss, net	(27,991)	(24,535)
TOTAL SHAREHOLDERS' EQUITY	1,170,663	1,163,163
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 9,623,640	\$ 8,951,899

Condensed consolidated statements of income

	YEARS ENDED DECEMBER 31,		
	2016	2015	2014
INTEREST INCOME:			
Loans	\$ 329,039	\$ 298,665	\$ 282,050
Investments and interest-earning cash	16,595	20,915	23,377
TOTAL INTEREST INCOME	345,634	319,580	305,427
INTEREST EXPENSE:			
Deposits	23,465	24,055	25,322
Borrowed funds	14,834	32,272	31,265
TOTAL INTEREST EXPENSE	38,299	56,327	56,587
Net interest income	307,335	263,253	248,840
Provision for loan losses	13,542	9,712	20,314
Net interest income after provision for loan losses	293,793	253,541	228,526
NONINTEREST INCOME:			
Service charges and fees	44,113	38,362	36,383
Trust and other financial services income	14,103	12,342	12,369
Gain/(loss) on securities	625	1,037	4,930
Insurance commission income	10,522	9,526	8,760
Income from bank-owned life insurance	5,361	4,338	4,191
Other	10,636	3,231	4,133
TOTAL NONINTEREST INCOME	85,360	68,836	70,766
NONINTEREST EXPENSE:			
Compensation and employee benefits	140,927	119,818	115,967
Premises and occupancy costs	26,134	24,641	23,455
Office operations	14,898	12,337	11,710
Collections expense	2,431	3,247	3,011
Processing expenses	34,859	30,780	26,671
Amortization of intangibles	4,259	1,688	1,323
Marketing expenses	8,852	8,499	8,213
Federal deposit insurance premiums	4,404	5,109	5,193
Restructuring and acquisition expenses	49,191	9,751	394
Other	21,883	18,007	19,598
TOTAL NONINTEREST EXPENSE	307,838	233,877	215,535
Income before income taxes	71,315	88,500	83,757
Income tax expense	21,648	27,960	21,795
NET INCOME	\$ 49,667	\$ 60,540	\$ 61,962
Basic earnings per share	\$ 0.50	\$ 0.64	\$ 0.68
Diluted earnings per share	\$ 0.49	\$ 0.64	\$ 0.67

Directors and Officers

Northwest Bancshares, Inc. and Northwest Bank

Board of Directors

William J. Wagner
Chairman, President and
Chief Executive Officer
Northwest Bancshares, Inc.

Robert M. Campana
President
Campana Capital

Deborah J. Chadsey
Attorney and Partner
Kavinoky Cook LLP

Timothy B. Fannin
Retired Partner
Catalano, Case, Catalano
& Clark-Radzieta, LLP

Timothy M. Hunter
President and
Chief Executive Officer
McInnes Rolled Rings and
Erie Bronze &
Aluminum Company

William F. McKnight
Controller
Interstate Chemical Company

John P. Meegan
Executive Vice President and
Chief Operating Officer
Hefren-Tillotson, Inc.

Mark A. Paup
President and
Chief Executive Officer
Zippo Manufacturing and
W.R. Case and Sons
Cutlery Company

Sonia M. Probst
Retired Chief Executive Officer
Rouse Estate

Philip M. Tredway
President and
Chief Executive Officer
Erie Molded Plastics, Inc.

Corporate Officers

William J. Wagner
President and
Chief Executive Officer

Steven G. Fisher
Senior Executive Vice President
Chief Revenue Officer

William W. Harvey, Jr.
Senior Executive Vice President
Chief Financial Officer

Michael W. Bickerton
Executive Vice President
Commercial Lending

Richard K. Laws
Executive Vice President
Chief Counsel
Corporate Secretary

Julia W. McTavish
Executive Vice President
Chief Human Resources Officer

Gerald J. Ritzert
Executive Vice President
Corporate Controller

Jonathan P. Scalise
Executive Vice President
Business Development

Michael G. Smelko
Executive Vice President
Chief Credit Officer

Thomas J. Townsend
Executive Vice President
Chief Risk Officer

David E. Westerburg
Executive Vice President
Chief Operations Officer

Andrew C. Young
Executive Vice President
Chief Information Officer

Ronald B. Andzelik
Senior Vice President
Chief Compliance Officer

Neil A. Aquino, Jr.
Senior Vice President
Commercial Real Estate Lending

Douglas H. Bert
Senior Vice President
Insurance Services

Thomas K. Creal IV
Senior Vice President
Credit Administration

John E. Hall
Senior Vice President
Consumer Lending

Neil R. Hoffman
Senior Vice President
Commercial/Industrial Lending

D. Kirk Jacobson
Senior Vice President
Small Business Lending

Jeffrey J. Maddigan
Senior Vice President
Treasurer

Edward A. Martone
Senior Vice President
Human Resources

Kevin G. Mizak
Senior Vice President
Chief Auditor

Melody Schott
Senior Vice President
Office Services

Heidi Schwab
Senior Vice President
Loan Operations

Vicki L. Stec
Senior Vice President
Bank Secrecy Officer

Eric D. Stoeber
Senior Vice President
Chief Technology Officer

James M. Swanson
Senior Vice President
Deposit Operations

William C. Tarpinning
Senior Vice President
Mortgage Banking

C. Forrest Tefft
Senior Vice President
Corporate Finance Lending

Shawn O. Walker
Senior Vice President
Chief Marketing Officer

Pamela L. Balas
Vice President
Mortgage Banking

Stephen M. Bell
Vice President
Facilities

Steven M. Crissey
Vice President
Human Resources

Michael R. DelPrince
Vice President
Accounting

Barbara L. DeMontier
Vice President
Human Resources

Christina D. Dinger
Vice President
Process Improvement/
Program Management

W. Norman Ewing
Vice President
Systems and Programming

Dean C. Huya
Vice President
Loss Mitigation

Julie K. Johnson
Vice President
Loan Servicing

Kimberly A. Johnson
Vice President
Electronic Banking

Raymond R. Learn II
Vice President
Fair Lending Officer

Dorothy E. Lobdell
Vice President
Mortgage Banking

Region Presidents

John J. Golding
New York

Julie A. Marasco
Northwest Pennsylvania

Christopher A. Martin
Southwest Pennsylvania

James E. Martin
Erie, Pennsylvania

Nancy J. May
Eastern Pennsylvania/Maryland

Kevin W. Nelson
Ohio

Jonathan E. Rockey
Central Pennsylvania

Investor Information

Corporate Headquarters

100 Liberty Street
PO Box 128
Warren, Pennsylvania 16365
Telephone: (814) 726-2140
Fax: (814) 728-7716
www.northwest.com

Annual Meeting

April 19, 2017, 11:00 a.m.
The Struthers Library Theatre
302 West Third Avenue
Warren, Pennsylvania 16365

Stock Listing

Northwest Bancshares, Inc. common stock is traded on the NASDAQ Global Select Market under the symbol "NWBI."

Stock Transfer, Registrar and Dividend Disbursing Agent

Shareholder communications regarding change of address, change in stock registration, reporting of lost certificates and dividend checks should be directed to:

American Stock Transfer and Trust Company, LLC
6201 15th Avenue
Brooklyn, New York 11219
Toll Free: (800) 937-5449
Toll Free: (877) 777-0800
Fax: (718) 236-2641
Email: info@amstock.com
www.amstock.com

Online Shareholder Access

Registered shareholders can access their account(s) online through American Stock Transfer & Trust Company, LLC at www.amstock.com. Here you can easily initiate a number of transactions and inquiries, as well as obtain important details about your holdings and general stock transfer information.

- Update your mailing address
- Access account information
- Print a duplicate 1099 tax form
- Combine/consolidate accounts
- Request a replacement dividend check
- Download stock transfer instructions and forms
- Enroll in direct deposit of dividends

Independent Auditors

KPMG LLP, Pittsburgh, Pennsylvania

Securities Counsel

Luse Gorman, P.C., Washington, D.C.

Financial Information

The Annual Report on Form 10-K is filed with the Securities and Exchange Commission (SEC). Copies of this document and other filings, including exhibits thereto, may be obtained electronically at the SEC home page at www.sec.gov or through the Company's website, www.northwest.com. Copies may also be obtained, without charge, upon request by writing to the Company's corporate headquarters.

Dividend Reinvestment and Direct Stock Purchase and Sale Plan

Northwest Bancshares, Inc. is pleased to offer a Dividend Reinvestment and Direct Stock Purchase and Sale Plan through American Stock Transfer & Trust Company, LLC (the "Plan Administrator").

The plan provides both existing registered shareholders and interested new investors with a convenient method to purchase shares of Northwest Bancshares, Inc. common stock.

If you are already a registered shareholder or are interested in becoming one, you may access the plan material and enroll online at www.amstock.com by clicking on "Invest Online" under "Shareholder Services" or from our investor relations website at www.northwest.com. Alternatively, you may request a plan prospectus and enrollment application by calling American Stock Transfer & Trust Company, toll-free, at (877) 715-0499 or Northwest, toll-free, at (800) 859-1000 or (814) 728-7263.

Direct Deposit of Dividends

Shareholders who do not reinvest their dividends may elect to have cash dividends directly deposited into their savings or checking account, thereby providing immediate access to funds and eliminating mail delays and lost or stolen checks. You may enroll online by accessing your shareholder account(s) at www.amstock.com or, to obtain an enrollment card, by calling the Company's transfer agent, toll-free, at (800) 937-5449 or Northwest, toll-free, at (800) 859-1000.

Investor Relations

William J. Wagner
Chairman, President and Chief Executive Officer

William W. Harvey, Jr.
Senior Executive Vice President and Chief Financial Officer

Shareholder Relations

Ian R. Scott
Assistant Vice President, Shareholder Relations and
Assistant Corporate Secretary
(800) 859-1000

It's our purpose to create happy customers.



"Highest Customer Satisfaction with Retail Banking in the Mid-Atlantic Region"

Northwest Bank received the highest numerical score among retail banks in the Mid-Atlantic in the J.D. Power 2016 Retail Banking Satisfaction Study, based on 76,233 responses from 29 banks, measuring opinions of consumers with their primary banking provider, surveyed April 2015 through February 2016. Your experiences may vary. Visit www.jdpower.com. Northwest Bank is Member FDIC.

In addition to historical information, this report may contain certain forward-looking statements that are based on assumptions and information currently available to management, including assumptions as to changes in market interest rates. These forward-looking statements are subject to various risks and uncertainties including, but not limited to, economic, regulatory, competitive, legislative and other factors affecting the company and its operations. Readers are cautioned not to place undue reliance on these forward-looking statements, as actual results may differ materially from those expressed or implied. Management has no obligation to revise or update these forward-looking statements to reflect events or circumstances that arise after the release of this report. ©2017 Northwest Bancshares, Inc.





Northwest

Bancshares, Inc.

100 Liberty Street

PO Box 128

Warren, PA 16365

(814) 726-2140

www.northwest.com