



Northwest

Bancshares, Inc.



Building for the Future

A Message to Shareholders from Ronald J. Seiffert, Chairman, President & CEO



In last year's Message to Shareholders, I shared with you that in 2018 we launched a comprehensive strategic planning process which included the engagement of 26 separate departments within our company. Each of the departments were tasked to develop a new five-year plan for their area of responsibility and to identify key initiatives that, when effectively executed, would contribute materially to achieving the company's overall corporate objectives.

Our corporate objectives include enhancing shareholder value through revenue and production growth, improving efficiency and profitability, mergers and acquisitions, effective risk management and talent acquisition, development and retention.

I am very pleased to report to you that in 2019 all key initiatives that were identified through this process were either completed or substantially completed during the year as follows:

- We successfully closed and converted our merger with Union Community Bank in Lancaster County, Pennsylvania on March 8, 2019 with minimal customer and employee disruption;
- On October 29, 2019, we announced our merger with MutualFirst, a \$2.2 billion bank located in Muncie, Indiana, with an expected close date of April 24, 2020;
- During the fourth quarter of 2019, we announced the acquisition of Sundahl & Co. Insurance, a property and casualty insurance agency located in Bradford, Pennsylvania, which closed December 2019;
- We successfully launched new sales incentive plans for our commercial, consumer, small business and residential mortgage calling officers;
- We significantly expanded our residential mortgage capability through the development of a new, state-of-the-art residential mortgage loan origination platform and the development of a broader array of mortgage products (including FHA, VA and USDA). In addition, we introduced new mortgage loan officers (MLOs) into our Cleveland, Ohio and Buffalo, New York metropolitan markets. In order to support the growth generated by these initiatives, we opened a new 8,500 square foot residential mortgage fulfillment center in Columbus, Ohio in April of 2019;
- We developed and implemented a new, state-of-the-art commercial loan origination system, making it easier and more efficient to originate commercial loans and track them from origination throughout the life of the loan;
- We centralized the monitoring of commercial construction loans and commercial loans secured by accounts receivable and inventory to enhance risk management and to create more efficiencies;
- We significantly expanded the distribution of our power sports lending capability to dealerships from Pennsylvania into our other nine-state auto dealer loan markets. In addition, we developed a new, streamlined loan funding process, which reduced the funding times for auto loans from 3-5 days to 24 hours or less;
- We engaged an outside firm to assist us in developing analytics tools and a market-driven database to develop more effective and measurable product, price and marketing strategies for our consumer deposit customers. One of the initial deliverables of this initiative was the introduction of our new Affinity checking products suite in November of 2019;
- We developed a comprehensive playbook outlining the bank's treasury management product offerings and business development strategies for our commercial customers. In addition, we introduced new treasury management products and developed real-time

tracking of the production of commercial deposits and treasury management fees by our commercial banking officers and treasury management advisors;

- We fully deployed financial advisors throughout our footprint from our Northwest Investment Services business;
- We developed an initial pathway forward for our digital bank strategy and identified specific investments and deliverables for 2020. The strategy will continue to focus on how we first service and support our existing 450,000 customer households in an easy, simple and fast manner, while providing an exceptional customer experience;
- We developed comprehensive and sophisticated systems and processes to fully adhere to the new Current Expected Credit Loss (CECL) requirements;
- We continue to enhance the risk oversight capabilities of our model risk management and third-party risk management processes;
- We developed a number of employee-related initiatives focused on enhancing our ability to attract, develop and retain employees, including better and more frequent communication, competitive overall compensation, providing for a more flexible work/life balance and providing more effective performance management tools; and,
- We developed a comprehensive succession management program which included a senior management mentoring program for high-potential employees;

The successful execution of the above initiatives contributed significantly to our 2019 financial performance.

For the fiscal year ending December 31, 2019, the company generated record net income of \$110.4 million, which represented a 4.7% increase over the previous year despite the significant headwinds caused by declining interest rates and a flat yield curve over the course of the year. As a result of this performance, for the 101st consecutive quarter, our Board of Directors declared a quarterly dividend at year-end, representing a 5.6% increase over the prior year and an annualized dividend yield of 4.57%.

Noninterest income experienced exceptional growth for the year, growing by \$7.7 million or 8.4% across almost all categories. Our mortgage banking operation is beginning to contribute to earnings in a meaningful way, brokerage investment revenue increased by over 7% and recent changes in our philosophy around fee structures for our deposit products in the fourth quarter will significantly benefit us in 2020.

From a balance sheet perspective, loans grew \$757.2 million, or 9.4%, with approximately half of this growth contributed by the Union Community Bank acquisition and the other half from internal, organic growth. We were also able to fund half of our loan growth entirely with internal deposit growth.

Our credit quality remained sound, our liquidity position remained good and our capital ratios remained strong in 2019, as reflected by our tier 1 capital ratio of 15.00%.

2020 Focus

Although we were very pleased with the overall performance of the company in 2019, we recognize there remains plenty of room for improvement.

In October of 2019, management of the company presented to our Board of Directors our refreshed strategic plan which included a number of new key initiatives which will drive enhanced financial performance in 2020. These key initiatives for 2020 include the following:

- Successfully close and convert MutualBank on April 24, 2020;
- Continue to explore merger opportunities within our defined target market with a goal to announce one new bank acquisition during 2020;
- Fully implement EVOLVE, Northwest's customer experience initiative, to move the company away from a product-driven strategy to a relationship strategy focused on the financial wellness of our customers and placing them at the center of everything we do;
- Develop a comprehensive retail branch optimization strategy focused on reaching and servicing our customers in a more effective and efficient manner;
- Enhance our deposit product solutions for our business customers to include providing advice through self-service tools, resources and readily-accessible human resources;
- Expand the deployment of mortgage loan officers (MLOs) to include our Pennsylvania metropolitan markets of Pittsburgh, Lancaster, Erie and our new Indiana region;
- Continue to evaluate the geographic expansion of our dealer services auto and power sports business;
- Explore new commercial loan products to include potentially new verticals (e.g., healthcare) and new bolt-on acquisitions (e.g., equipment finance) with a focus on expanding our capabilities in our C&I loan business;

- Continue to implement our digital bank strategy with a primary focus of serving our existing 450,000 customer relationships in an easier, faster and more efficient manner- while providing an exceptional customer experience;
- Continue to establish capabilities to collect, aggregate and interpret data to enhance business processes and decisioning;
- Continue to enhance risk management oversight to include commercial lending (as credits become larger and more complex), model risk management and third party risk management;
- Fully implement key initiatives identified by our focused efforts on talent acquisition, development and retention to address the war on talent that exists in our industry. These include enhanced communication; work/life balance; total compensation and training, mentoring and professional development to enhance our performance management culture;
- Identify and execute initiatives to continue to support diversity and inclusion in our workforce and in our customer base (e.g., women-owned and minority-owned businesses);

Through the effective execution of the above initiatives in 2020, we are highly confident that we will build upon our historically-strong financial performance and, in turn, enhance shareholder value.

Phillip M. Tredway Retirement

On April 22, 2020, following 13 years of distinguished service, Phillip M. Tredway will retire as our lead director and as a board member of both Northwest Bank and Northwest Bancshares, Inc.

Phil is President and Chief Executive Officer of Erie Molded Plastics, Inc., located in Erie, Pennsylvania. He also serves on the Pittsburgh Region Advisory Board of the Federal Reserve Bank of Cleveland and is a past chairman and board member of the Manufacturers and Business Association of Erie as well as a past board member and treasurer of Erie Community Foundation.

Phil was appointed to the board of Northwest Bank in October of 2006 and to the board of Northwest Bancshares, Inc. in April of 2007. In May of 2014, Phil was appointed lead director of both boards.

Under Phil's strong leadership, in 2015 and 2016 Northwest completed two of its largest mergers (Lorain National Bank in Ohio and the acquisition of 18 offices in greater Buffalo from First Niagara Bank). In 2019, Phil witnessed the merger with Union Community Bank located in Lancaster County,

Pennsylvania, and the announcement of the merger with MutualFirst of Muncie, Indiana—the largest acquisition to date in our history.

Under Phil's steady management and leadership approach, the bank has consistently grown its earnings, safely grown its balance sheet, significantly expanded its menu of products and services and increased its level of sophistication and capability as we transitioned from a former thrift institution to a full-service commercial bank. However, Phil's greatest contribution to the bank has been the character, integrity and wisdom that he exhibited day in and day out as he approached his leadership duties as our lead director.

The bank has been extremely fortunate and blessed to have had Phil Tredway serve on our board, and he will truly be missed.

Conclusion

We are pleased with the financial performance of Northwest Bank in 2019 and over the course of our 123-year history. We are very proud of our consistent historical operating earnings and our balance sheet is strong with sufficient capital to grow organically, continue to make acquisitions and mitigate potential risks associated with future downturns in the economy. We feel strongly that, as a large community bank, we are big enough to provide all the products and services necessary to compete effectively with any financial institution in our marketplace, but small enough to deliver those products and services in a more customer-oriented and community-oriented manner.

We believe that we have developed, and are in the process of executing, a very compelling five-year strategic plan that will drive exceptional performance and shareholder value in 2020 and beyond. However, we believe that our greatest strength is our people. We have exceptional employees who are extremely dedicated to the company, to our customers and to the communities we serve.

On behalf of our Board of Directors and our 2,200 employees, I wish to thank our shareholders for your confidence in our company and for your continued support!

Sincerely,



Ronald J. Seiffert
Chairman, President and CEO

Corporate Profile

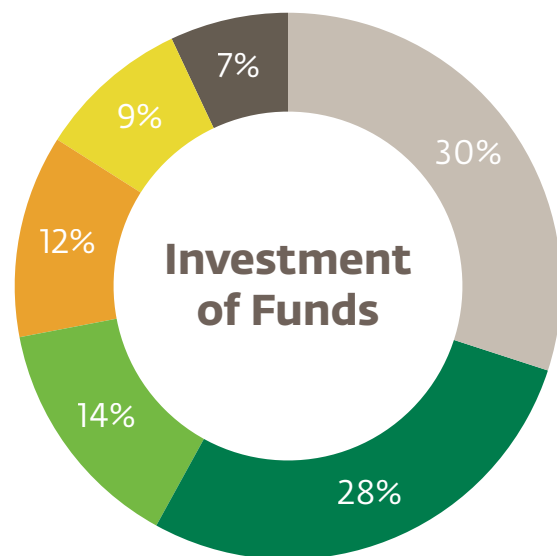
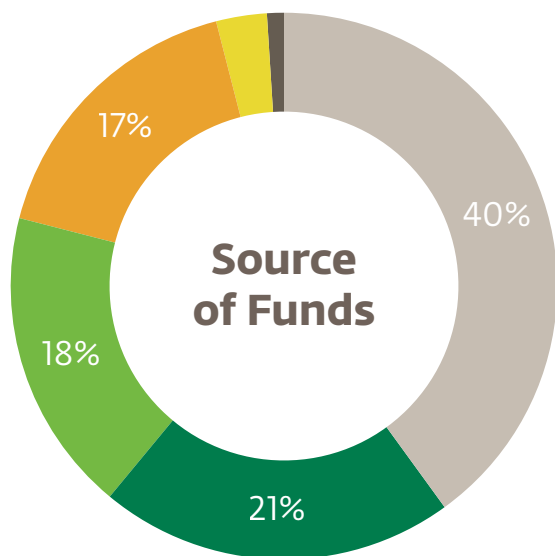
Northwest Bancshares, Inc.

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

For more than 123 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, 2019, we held assets of \$10.49 billion, 172 full-service community banking locations, nine free-standing drive through locations and 218 ATMs across Pennsylvania, New York and Ohio.

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

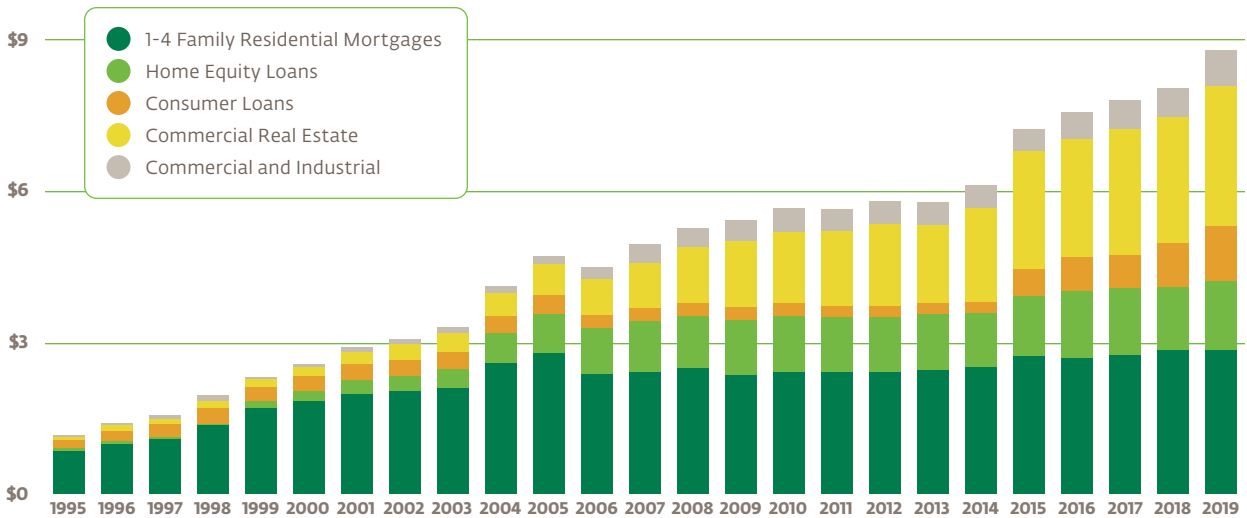


- Checking Accounts 40%
- Money Market Accounts 21%
- Savings Accounts 18%
- Certificates of Deposit 17%
- Borrowed Funds 3%
- Subordinated Debt 1%

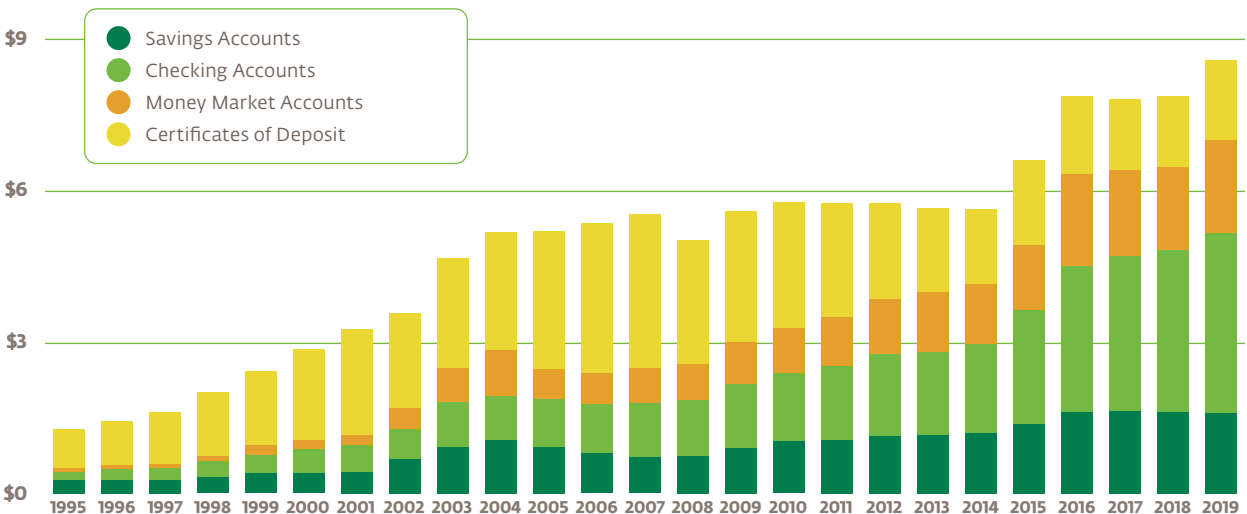
- Mortgage Loans 30%
- Commercial Real Estate 28%
- Home Equity Loans 14%
- Consumer Loans 12%
- Cash and Investments 9%
- Commercial Loans 7%

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,	2019	2018	2017
Total assets	\$ 10,493,908	\$ 9,607,773	\$ 9,363,934
Loans receivable, net	8,750,733	7,996,225	7,736,614
Deposits	8,592,007	7,894,179	7,826,989
Shareholders' equity	1,353,285	1,257,638	1,207,724
Book value per share	12.66	12.17	11.79
Tangible book value per share	9.21	9.00	8.54
Closing market price per share	16.63	16.94	16.73
FOR THE YEAR ENDED DECEMBER 31,			
Net interest income	\$ 360,466	\$ 338,641	\$ 330,785
Net income	110,432	105,491	94,467
Non-GAAP net income	110,432	105,491	83,735
Diluted earnings per share	1.04	1.02	0.92
Non-GAAP earnings per share	1.04	1.02	0.83
Dividends per share	0.72	0.68	0.64
KEY FINANCIAL RATIOS FOR THE YEAR ENDED DECEMBER 31,			
Return on average shareholders' equity ⁽¹⁾	8.36%	8.61%	7.04%
Return on average assets ⁽¹⁾	1.07%	1.11%	0.88%
Tangible common equity	9.72%	10.03%	9.68%
Average interest rate spread	3.62%	3.73%	3.72%
Nonperforming assets to total assets at end of period	0.67%	0.78%	0.75%
Net charge-offs as a percentage of average loans outstanding	0.23%	0.28%	0.31%
Allowance for loan losses to nonperforming loans at end of period	84.09%	76.21%	87.43%
Allowance for loan losses as a percentage of loans receivable	0.66%	0.69%	0.73%
OTHER DATA AT DECEMBER 31,			
Full-service community banking locations	172	162	162
Average deposits per full-service location ⁽²⁾	\$ 49,954	\$ 48,730	\$ 48,315
Full-time equivalent employees	2,209	2,128	2,106
Registered shareholders ⁽³⁾	12,532	13,068	13,209

⁽¹⁾ Excludes after-tax impact of restructuring and acquisition expenses of \$2.7 million for 2017 as well as a gain on the sale of offices of \$10.3 million and the benefit from the Tax Cuts and Jobs Act of 2017 of \$3.1 million for 2017.

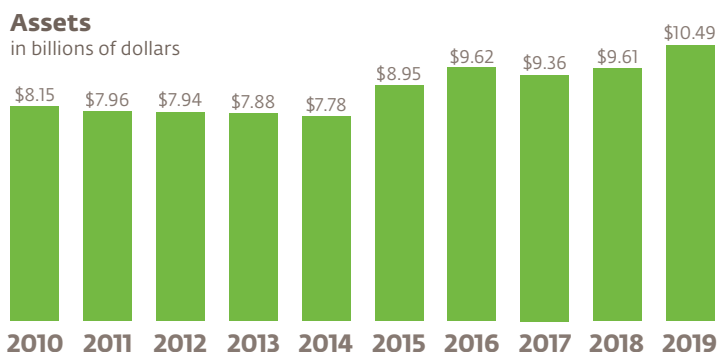
⁽²⁾ In thousands.

⁽³⁾ Excludes shareholders who own their stock in "street name."

Growth and Performance

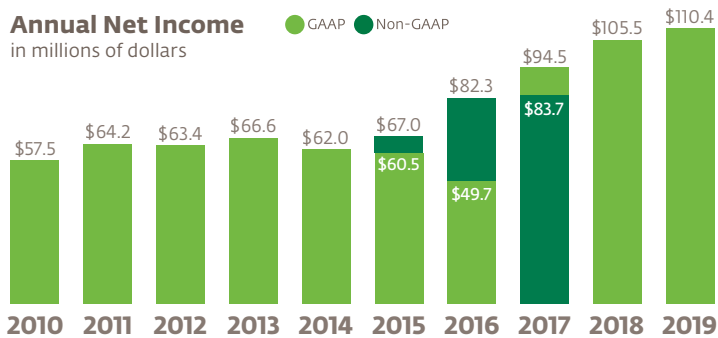
Assets

Over the years, we've developed platforms and processes to prepare us to cross \$10 billion in assets. We look forward to continued balance sheet growth, organically and through acquisitions.



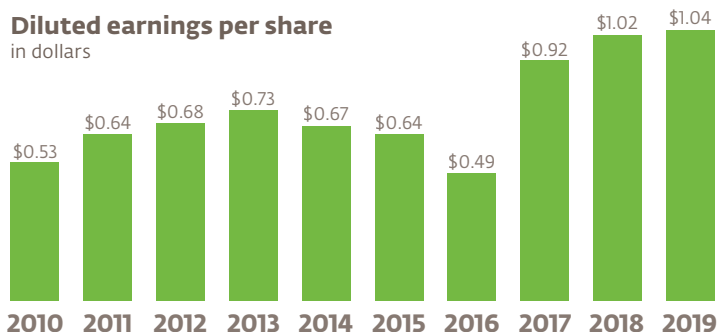
Net income

Profitability has steadily increased over the past three years as a result of our acquisition initiatives and focus on revenue growth and operating efficiency.



Earnings per share

Over the years, we've successfully completed acquisitions while still increasing earnings per share.



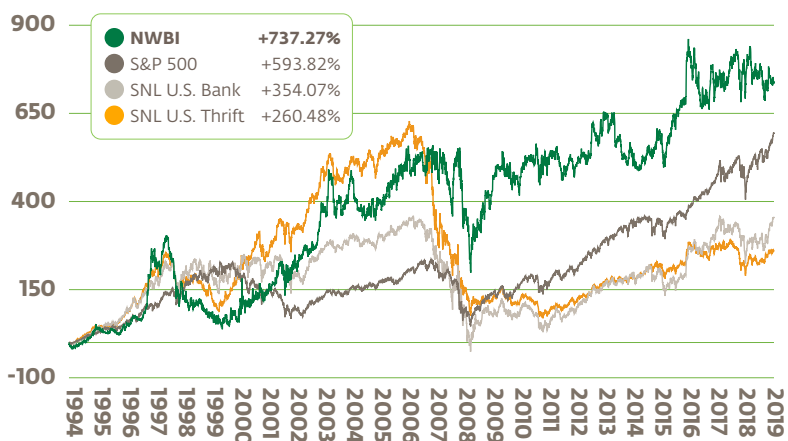
Common Stock Information

2019	High	Low	Div
1Q	\$18.68	\$16.51	\$0.18
2Q	\$17.72	\$16.77	\$0.18
3Q	\$17.70	\$15.59	\$0.18
4Q	\$17.53	\$16.14	\$0.18

2018	High	Low	Div
1Q	\$17.35	\$16.11	\$0.17
2Q	\$18.12	\$16.21	\$0.17
3Q	\$18.51	\$17.32	\$0.17
4Q	\$17.93	\$15.52	\$0.17

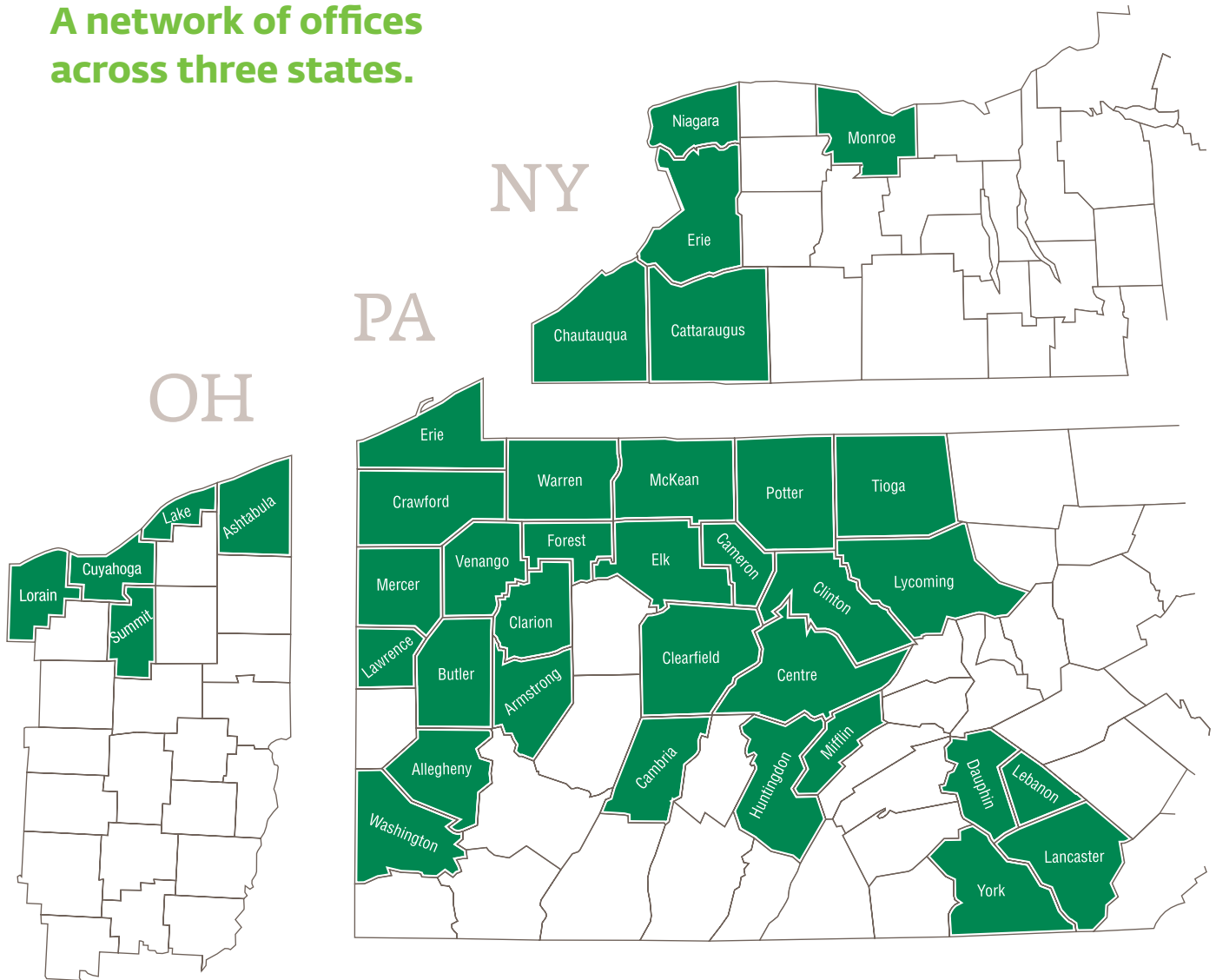
Stock Price Performance Since IPO

in total return % (Source: SNL Financial)



Market Coverage

A network of offices across three states.



In 2020, we look forward to welcoming 36 full-service offices across the State of Indiana to our growing footprint through our merger with MutualBank.

Increasing the value of you.

Always having your back. That's our front and center.

Being a great banking partner isn't just having the products and services our customers want. Helping you gain financial confidence is a constant effort that everyone at Northwest takes seriously—and personally.

So, whether you need an answer to a quick question or important advice about a major decision, we're never more than a click, call or in-person visit away.

It's that approach to relationships that drives everything we do—and helps increase the value of you.



Business Solutions

A greater degree of confidence.

Your business is a labor of love, but it doesn't have to be hard work to find a great banking partner. The Northwest 360 team is an extension of yours, seeing your business from all angles, mapping out a plan to accomplish your goals and getting you what you need—from treasury management and financing to insurance and benefits. With our help, your business gets smarter—and your focus stays where it belongs.



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 started to increase due to the changing interest rate environment, but our interest 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

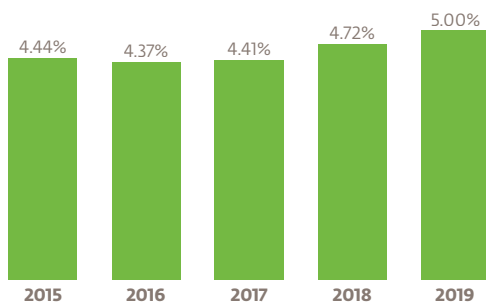


Business Deposit Balances

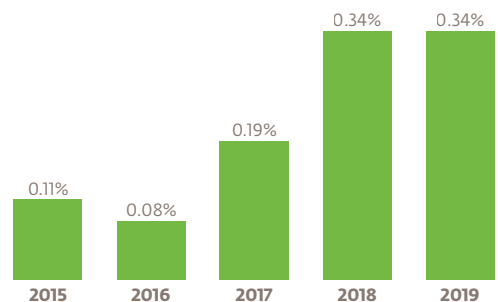
in billions of dollars



Commercial Loan Yields

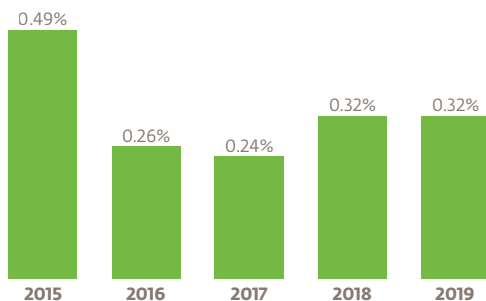


Cost of Business Deposits

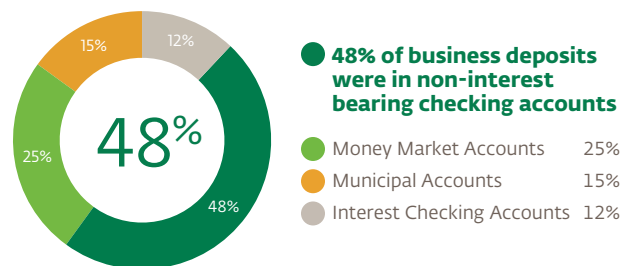


Commercial Loan Losses

as a % of commercial loans



Business Deposit Mix



Business Solutions

Trust Services

Business trust revenue has remained strong over the past year as we continue to diversify our mix of both revenue and assets under management.

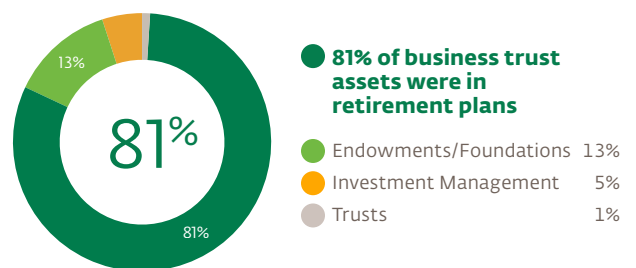
Business Trust Assets Under Management
in millions of dollars



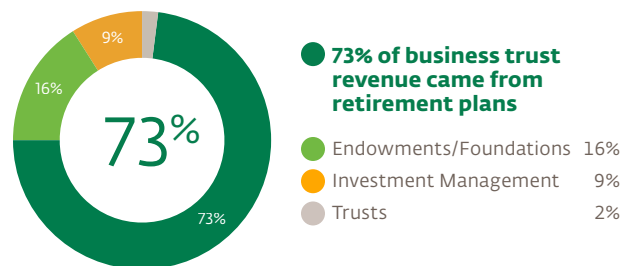
Business Trust Revenue
in millions of dollars



Business Trust Asset Mix
as a % of total business assets under management



Business Trust Revenue Mix
as a % of total business revenue



Business investments, employee retirement plans and succession plans play an enormous role in the health of a business. That's where our trust officers shine.



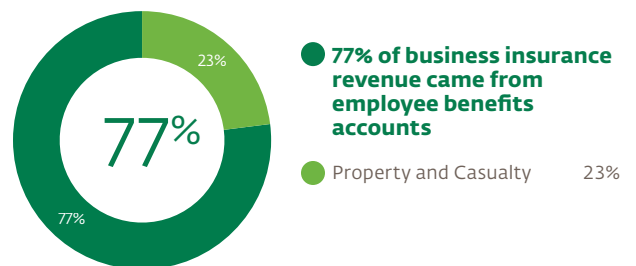
Insurance Services

Through Northwest Insurance Services, we complete our full-service business offer with a personal approach to property and casualty insurance and employee benefits, which significantly boosts fee income.

Business Insurance Revenue
in millions of dollars



Business Insurance Revenue Mix
as a % of total business insurance revenue



Northwest Insurance Services advisors work with businesses as an extension of their team—from plan evaluation and implementation to employee education and administration.

Personal Solutions

Increasing the value of you.

At Northwest, we believe artificial intelligence works best when combined with actual intelligence. So behind every product, tool and app we offer are friendly, helpful banking experts who are genuinely happy to take care of you.

The way we see it, a bank is the sum of its products and people, and a great bank uses the power of both to increase the value of you.



Bank



Borrow



Invest



Insure

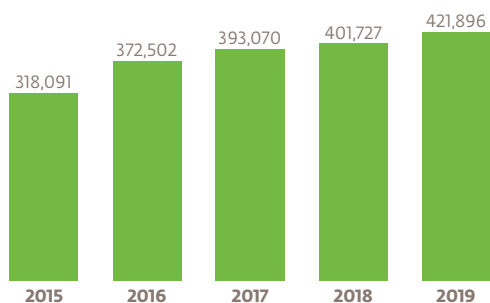


Plan

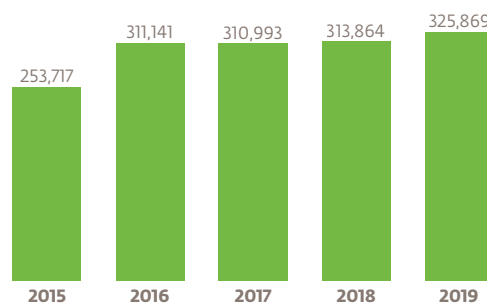
Deposits

We pride ourselves in the relationships we've built meeting our customers' needs. We continue to have great success attracting and keeping new checking account customers, and look forward to serving them for years to come as we deepen those relationships.

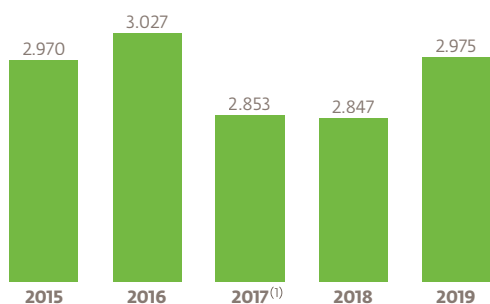
Number of Households



Number of Checking Accounts



Services Per Household



Checking Account Balances

in billions of dollars



Savings and Insured Money Fund Deposit Balances

in billions of dollars



Checking Account Fees

in millions of dollars



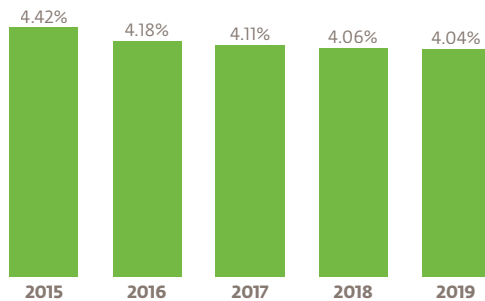
⁽¹⁾ In 2017, services per household declined as we welcomed former Northwest Consumer Discount Company single-service loan customers to the bank.

Personal Solutions

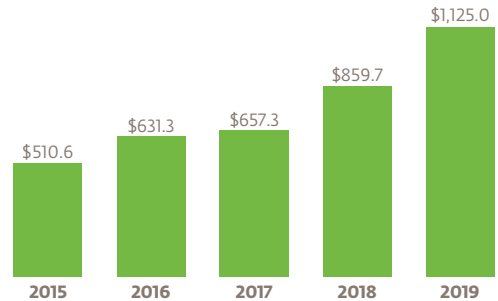
Loans

Mortgage and home equity loans are a core offering and continue to provide a stable return. Consumer loans have grown substantially in recent years with an emphasis on higher credit quality.

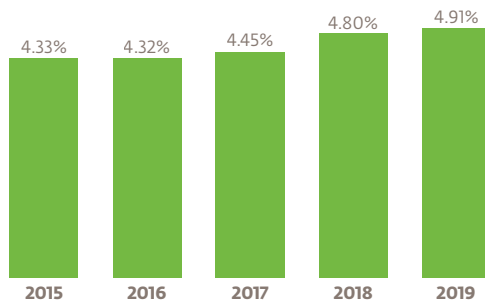
Mortgage Portfolio Yield



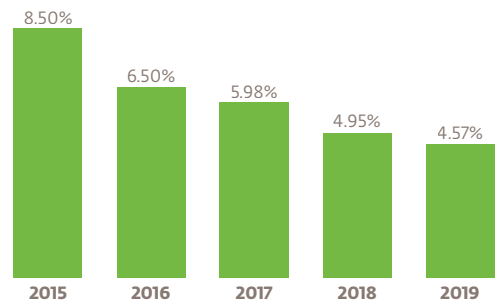
Consumer Loans
in millions of dollars



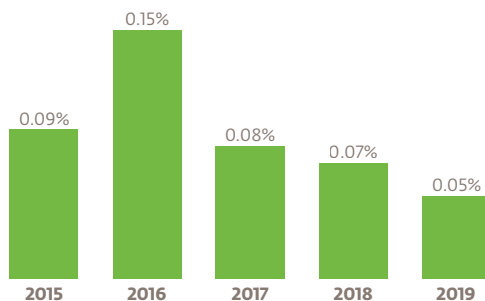
Home Equity Portfolio Yield



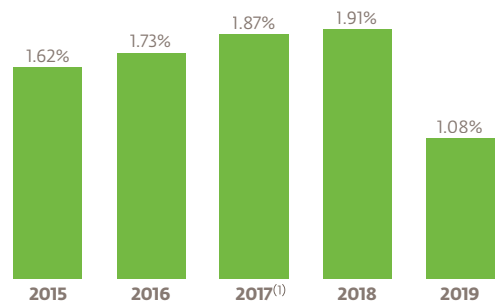
Consumer Loan Portfolio Yield



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



Consumer Loan Losses
as a % of consumer loans



Trust Services

We continue to grow personal trust revenue through our focus on relationships, service and customized investment management solutions.

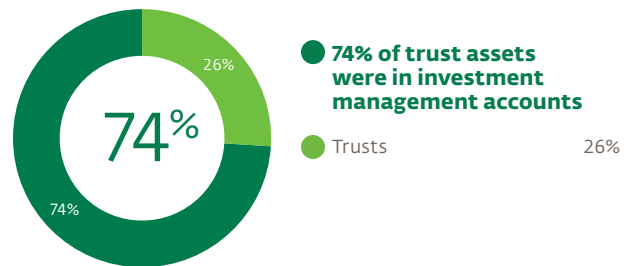
Personal Trust Assets Under Management
in millions of dollars



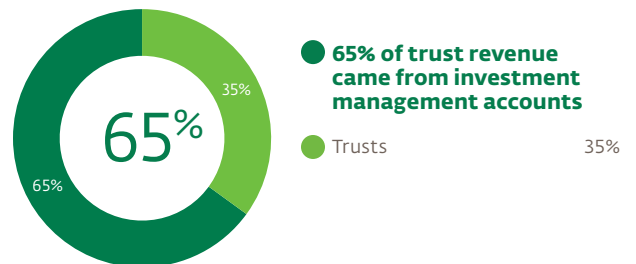
Personal Trust Revenue
in millions of dollars



Personal Trust Asset Mix
as a % of total personal assets under management



Personal Trust Revenue Mix
as a % of total personal revenue



Our experienced team of trust officers help ensure customer assets are protected—and their legacies are fulfilled.

Personal Solutions

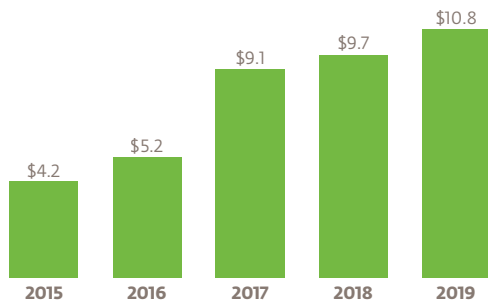
Northwest Investment Services

Personal assets under management and revenue continued to grow in 2019 as a result of strong sales, a growing economy and territory redesign accompanied by targeting hiring of talent.

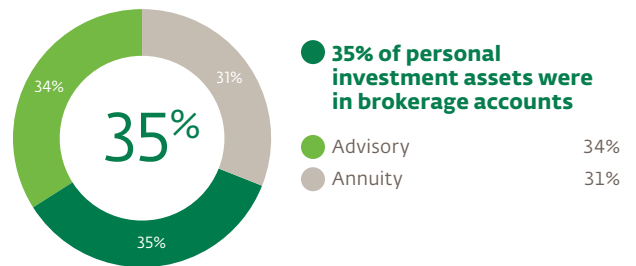
Personal Assets Under Management
in millions of dollars



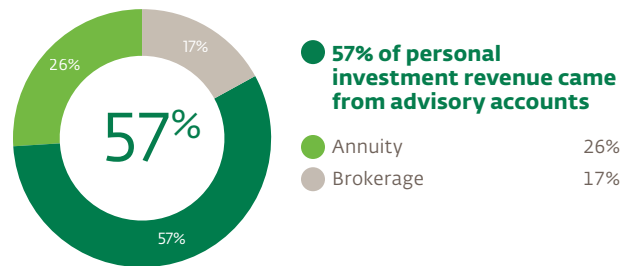
Personal Investment Management Revenue
in millions of dollars



Personal Asset Mix
as a % of total personal assets under management



Personal Investment Management Revenue Mix
as a % of total personal revenue



**Northwest
Investment
Services**

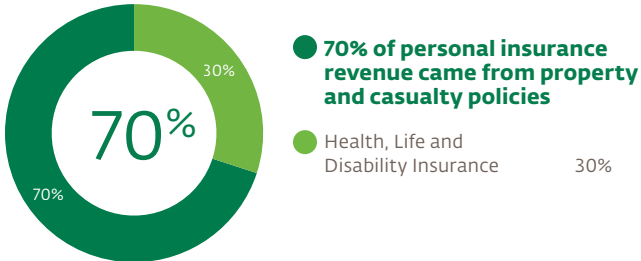
Insurance Services

We've acquired a number of insurance companies across our footprint over the past few years, which has allowed us to not only expand our service area, but also add experienced, talented insurance representatives to our team.

Personal Insurance Revenue
in thousands of dollars



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,	
	2019	2018
ASSETS		
Cash and cash equivalents	\$ 60,846	\$ 68,789
Marketable securities available-for-sale	819,901	801,450
Marketable securities held-to-maturity	18,036	22,765
Loans receivable, net of allowance for loan losses of \$57,941 and \$55,214	8,750,733	7,996,225
Federal Home Loan Bank stock, at cost	14,740	15,635
Accrued interest receivable	25,755	24,490
Real estate owned, net	950	2,498
Premises and equipment	147,409	143,390
Bank-owned life insurance	189,091	171,079
Goodwill and other intangible assets	369,179	327,241
Other assets	97,268	34,211
TOTAL ASSETS	\$ 10,493,908	\$ 9,607,773
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits	\$ 8,592,007	\$ 7,894,179
Borrowed funds	246,336	234,389
Junior subordinated debentures	121,800	111,213
Advances by borrowers for taxes and insurance	44,556	43,298
Accrued interest payable	1,142	744
Other liabilities	134,782	66,312
TOTAL LIABILITIES	9,140,623	8,350,135
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; 106,859,088 and 103,354,030 shares issued and outstanding, respectively	1,069	1,034
Paid-in capital	805,750	745,926
Retained earnings	583,407	550,374
Accumulated other comprehensive loss	(36,941)	(39,696)
TOTAL SHAREHOLDERS' EQUITY	1,353,285	1,257,638
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 10,493,908	\$ 9,607,773

Condensed consolidated statements of income

In thousands, except per share data	YEARS ENDED DECEMBER 31,		
	2019	2018	2017
INTEREST INCOME:			
Loans	\$ 394,809	\$ 356,571	\$ 339,992
Investments and interest-earning cash	22,571	19,210	18,864
TOTAL INTEREST INCOME	417,380	375,781	358,856
INTEREST EXPENSE:			
Deposits	49,216	30,985	23,057
Borrowed funds	7,698	6,155	5,014
TOTAL INTEREST EXPENSE	56,914	37,140	28,071
Net interest income	360,466	338,641	330,785
Provision for loan losses	22,659	20,332	19,751
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	337,807	318,309	311,034
NONINTEREST INCOME:			
Gain on sale of investments	50	157	1,148
Gain on sale of loans	1,734	—	—
Service charges and fees	53,065	50,792	49,717
Trust and other financial services income	17,765	16,581	17,987
Insurance commission income	8,068	8,791	9,013
Income from bank-owned life insurance	4,418	5,821	6,093
Other ⁽¹⁾	14,307	9,560	26,522
TOTAL NONINTEREST INCOME	99,407	91,702	110,480
NONINTEREST EXPENSE:			
Compensation and employee benefits	163,086	152,395	152,296
Premises and occupancy costs	28,717	27,519	28,863
Office operations	14,133	14,139	16,342
Collections expense	2,560	2,209	2,849
Processing expenses	42,453	39,046	39,086
Marketing expenses	6,998	8,434	9,607
Federal deposit insurance premiums	685	2,746	3,518
Amortization of intangible assets	6,543	5,848	6,764
Restructuring/acquisition expense	4,168	1,014	4,419
Other	26,760	22,748	21,859
TOTAL NONINTEREST EXPENSE	296,103	276,098	285,603
Income before income taxes	141,111	133,913	135,911
Income tax expense	30,679	28,422	41,444
NET INCOME	\$ 110,432	\$ 105,491	\$ 94,467
Basic earnings per share	\$ 1.05	\$ 1.03	\$ 0.94
Diluted earnings per share	\$ 1.04	\$ 1.02	\$ 0.92

⁽¹⁾ Includes gain on the sale of Maryland offices of \$17,186 in 2017.

Directors and Officers

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Northwest Bancshares, Inc.

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President
Campana Capital

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Attorney and Partner
Kavinoky Cook LLP

Timothy B. Fannin

Retired Partner
Catalano, Case, Catalano &
Clark-Radzieta, LLP

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McInnes Rolled Rings,
Erie Bronze & Aluminum Company

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Controller
Interstate Chemical Company

John P. Meegan

Executive Vice President and COO
Hefren-Tillotson, Inc.

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President and CEO
Zippo Manufacturing,
W.R. Case and Sons Cutlery Company

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Retired CEO
Rouse Estate

Philip M. Tredway

President and CEO
Erie Molded Plastics, Inc.

David M. Tullio*

President
Custom Engineering Company

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Chief Executive Officer

Steven G. Fisher

Senior Executive Vice President
Chief Innovation Officer

William W. Harvey, Jr.

Senior Executive Vice President
Chief Financial Officer

Ronald B. Andzelik

Executive Vice President
Chief Risk Officer

Michael W. Bickerton

Executive Vice President
Commercial Lending

John J. Golding

Executive Vice President
Consumer and Business Banking

Richard K. Laws

Executive Vice President
Chief Counsel/Corporate Secretary

Julia W. McTavish

Executive Vice President
Chief Human Resources Officer

Mark T. Reitzes

Executive Vice President
Commercial Banking

Louis J. Torchio

Executive Vice President
Retail Lending

Shawn O. Walker

Executive Vice President
Chief Marketing Officer

Scott J. Watson

Executive Vice President
Chief Information and
Operations Officer

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Senior Vice President
Corporate Real Estate

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Insurance Services

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Senior Vice President
Retail Lending

Michele D. Cavalier
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Senior Trust Officer

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Senior Vice President
Retail Lending

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Human Resources

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Human Resources

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Enterprise Project Management

Kelli M. Griffin
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Raymond R. Learn
Senior Vice President
Chief Compliance Officer

Dorothy E. Lobdell
Senior Vice President
Retail Lending Operations

Jeffrey J. Maddigan
Senior Vice President
Treasurer

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Senior Vice President
Chief Auditor

Melody Schott
Senior Vice President
Support Services

Heidi Schwab
Senior Vice President
Shared Services

Vicki L. Stec
Senior Vice President
Bank Secrecy Officer

Eric D. Stoever
Senior Vice President
Chief Technology Officer

James M. Swanson
Senior Vice President
Deposit Products/Treasury Management

William C. Tarpinning
Senior Vice President
Retail Lending

C. Forrest Tefft
Senior Vice President
Corporate Finance Lending

Jeffrey R. White
Senior Vice President
Controller

Region Presidents

Richard C. Hamister
New York

Julie Fallon Hughes
Southwest Pennsylvania

Julie A. Marasco
Northwest Pennsylvania

James E. Martin
Erie, Pennsylvania

Nancy J. May
Eastern Pennsylvania

Kevin W. Nelson
Ohio

Jonathan E. Rockey
Central Pennsylvania



Investor Information

Corporate Headquarters

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Fax: (814) 728-7716
www.northwest.com

Annual Meeting

April 22, 2020, 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: 1-800-937-5449
Toll Free: 1-877-715-0499
Email: help@astfinancial.com
www.astfinancial.com

Online Shareholder Access

Registered shareholders can securely manage their account(s) online through American Stock Transfer & Trust Company, LLC at www.astfinancial.com by clicking "Login", "Individuals" and "Shareholder Central". Here you can easily obtain important details about your holdings and general stock transfer information, as well as initiate a number of transactions and inquiries including the following:

- Update your mailing address
- 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 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 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 materials and enroll online at www.astfinancial.com by clicking on "Login", "Individuals" and "Invest Online" 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 1-877-715-0499 or Northwest, toll-free, at 1-800-859-1000 or (814) 728-7263.

Direct Deposit of Dividends

Registered 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.astfinancial.com or, to obtain an enrollment card, by calling American Stock Transfer & Trust Company, toll-free, at 1-877-715-0449 or Northwest, toll-free, at 1-800-859-1000 or (814) 728-7263.

Investor Relations

Ronald J. Seiffert
Chairman, President and Chief Executive Officer

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

Shareholder Relations

Jacqueline N. Snell
Assistant Vice President, Assistant Controller



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. ©2020 Northwest Bancshares, Inc.



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