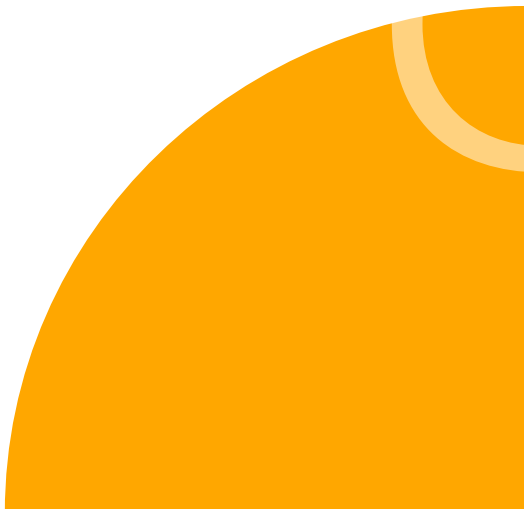




SUMMARY  
ANNUAL  
REPORT





# Transformation

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



Allow me to begin this year's Message to our Shareholders by first recognizing and thanking each and every one of our valued employees for their dedication to serving our customers during one of the most historically-challenging environments caused by COVID-19. It is through their tireless efforts that we were able to provide \$500 million in Paycheck Protection Program ("PPP") loans to 4,644 of our small business customers, extend the deferment of loan payments to another 6,500 of our customers and temporarily waive fees for our 387,000 retail checking customers. Their selfless attitudes and behaviors can only be described as heroic and for this I am truly grateful.

I would also like to thank our valued customers for their patience as we adapted our delivery channels to protect our employees while, at the same time, still serving them to the very best of our abilities.

**In addition to serving our customers on a day-to-day basis, our employees also found the time and energy to accomplish a number of strategic initiatives that, over time, will prove transformational to the company. These strategic initiatives included the following:**

- **Merger & Acquisition Strategy** which resulted in the acquisition and successful conversion of MutualBank, a \$2.1 billion bank headquartered in Muncie, Indiana in April of 2020;
- **Mortgage Banking Expansion Strategy** which has driven fee income from \$1.4 million in 2017 on originations of \$493.5 million to \$31.4 million in 2020 with originations of \$1.4 billion;
- **Commercial Loan Hedging Strategy** which not only converts interest rates from floating to fixed for our customers, but generated over \$9.0 million in new fee income over the last three years;
- **Dealer Services Growth Strategy** which increased consumer loans from \$671.4 million in 2017 to \$1.5 billion in 2020 while reducing operating costs by \$500 thousand;
- **Consumer Deposit Product, Pricing and Marketing Strategy** which resulted in approximately \$7.0 million in incremental income and dramatically improved the efficiency and effectiveness of marketing in 2020;



## 2021 Focus

- **Talent Acquisition, Development and Retention Strategy** which, among many other changes, resulted in a more competitive compensation philosophy, a comprehensive succession plan, a robust mentoring program and the development of our very first Diversity & Inclusion Council;
- **Subordinated Debt Strategy** which raised \$125 million at an attractive coupon rate of 4.00% and resulted in a public investment grade rating of BBB flat;
- **CECL Implementation Strategy** which is fully compliant with all accounting standards; and,
- **Branch Optimization Strategy** which resulted in the closure of 42 banking offices at an annual cost savings of \$10 million beginning in 2021 to be reinvested in efforts to support our digital transformation.

The successful execution of the above initiatives in 2020 served to somewhat mitigate the significant negative impact on our loan loss provision of approximately \$41.6 million caused by COVID-19 and the continued headwinds caused by declining interest rates and a flat yield curve.

For the fiscal year ending December 31, 2020, the company generated net income of \$74.9 million. The financial statements that follow will provide more in-depth analyses of our financial performance for the year.

In October of 2020, the management team of the company presented to our Board of Directors for approval our refreshed strategic plan which included a number of new initiatives which will further enhance our financial performance in 2021. The major initiatives that emerged from this process are as follows:

- **Mergers & Acquisitions:** Continue to explore merger opportunities in our defined target market;
- **Production & Revenue Growth:** Continue to establish our presence across the State of Indiana, expand indirect auto and powersports lending in new contiguous markets, roll out our mortgage banking capabilities across our entire footprint, capitalize on our newly-established healthcare vertical and corporate finance division, which we expanded with the addition of two experienced professionals. Lastly, we will integrate our new, tenured middle-market lending team in the greater Philadelphia area;
- **Digital Transformation:** To ensure we're providing an effortless and empowering customer experience and a more efficient workplace for our employees, we will replace up to 85% of our technology platform with cloud-based digital solutions featuring enhanced functionality, money management tools, security and more;
- **Culture:** Build upon the company's strong culture through an initiative designed to reaffirm commonality of goal and purpose of our employees in relation to our customers and communities in which we serve;

## Conclusion

- **Diversity & Inclusion:** Through our Diversity & Inclusion Council established in 2020, develop focused initiatives to ensure and build upon the Bank's inclusive environment to include data collection and analyses, education, training and development and community engagement;
- **Risk Management:** Continue our historically strong focus and emphasis on maintaining effective risk management practices and oversight across the bank in response to an increasingly complex banking environment;
- **Innovation Hub:** Continue to explore revenue enhancement and cost reduction ideas through the execution of our newly-created Innovation Hub which solicits and executes innovative ideas from all employees;
- **Talent Acquisition, Development and Retention:** Continue to aggressively pursue and develop top talent across all of our job families to support our growth and to respond to the ever increasing complexities of our business; and,
- **Holding Company Location:** Establish Columbus, Ohio as the new headquarters of Northwest Bancshares, Inc., our holding company, while maintaining Warren, PA as our bank headquarters.

Through the effective execution of the above strategies and initiatives in 2021, we are highly confident that we will build upon the historically consistent financial performance of the company and, in turn, enhance shareholder value.

Despite the many challenges created by COVID-19 in 2020, I could not be more pleased with the resiliency and heroism exhibited by our employees. As a result of their persistence, the bank generated a record profit of \$38.1 million in the third quarter of the year and \$35.1 million during the fourth quarter creating strong momentum as we enter 2021.

Although we will continue to experience headwinds as we enter 2021 as a result of the interest rate environment, I believe our company will emerge substantially stronger and more progressive than ever before. As a large regional community bank, we are big enough to provide all of the products and services necessary to compete with any financial institution, big or small, but small and nimble enough to deliver those products and services in a more customer-oriented and community-oriented manner.

We are in the third year of executing our very compelling five-year strategic plan which we believe will drive exceptional performance and shareholder value in 2021 and beyond. However, we have a strong bias that our greatest strength is our people. We have exceptional employees who are extremely dedicated to our company, to our customers and to the communities that we serve.

On behalf of our Board of Directors and our 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

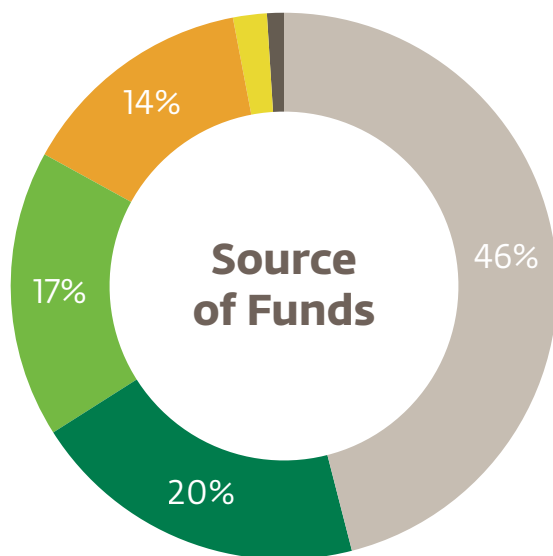
## Northwest Bancshares, Inc.

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.

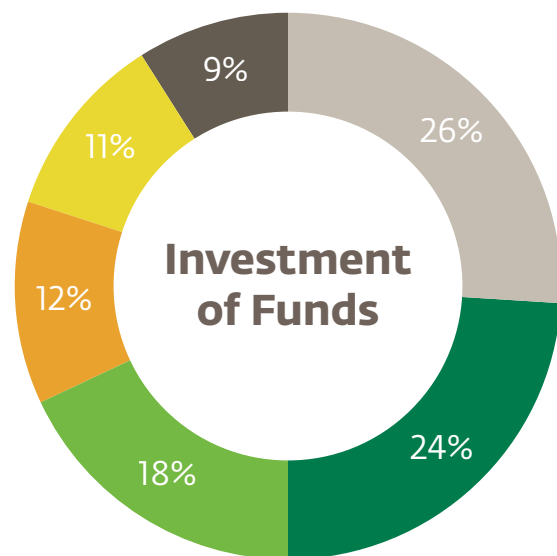
As of December 31, 2020, we held assets of \$13.81 billion, 162 full-service community

banking locations, eight free-standing drive through locations and 264 ATMs across Pennsylvania, New York, Ohio and Indiana. For more than 124 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.

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



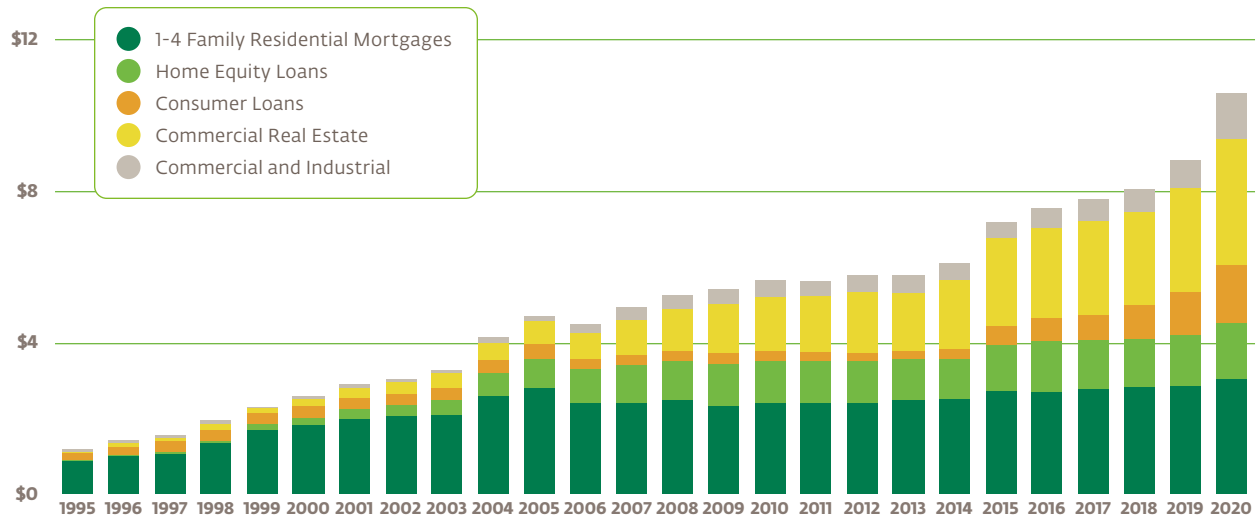
● Checking Accounts	46%
● Money Market Accounts	20%
● Savings Accounts	17%
● Certificates of Deposit	14%
● Borrowed Funds	2%
● Subordinated Debt	1%



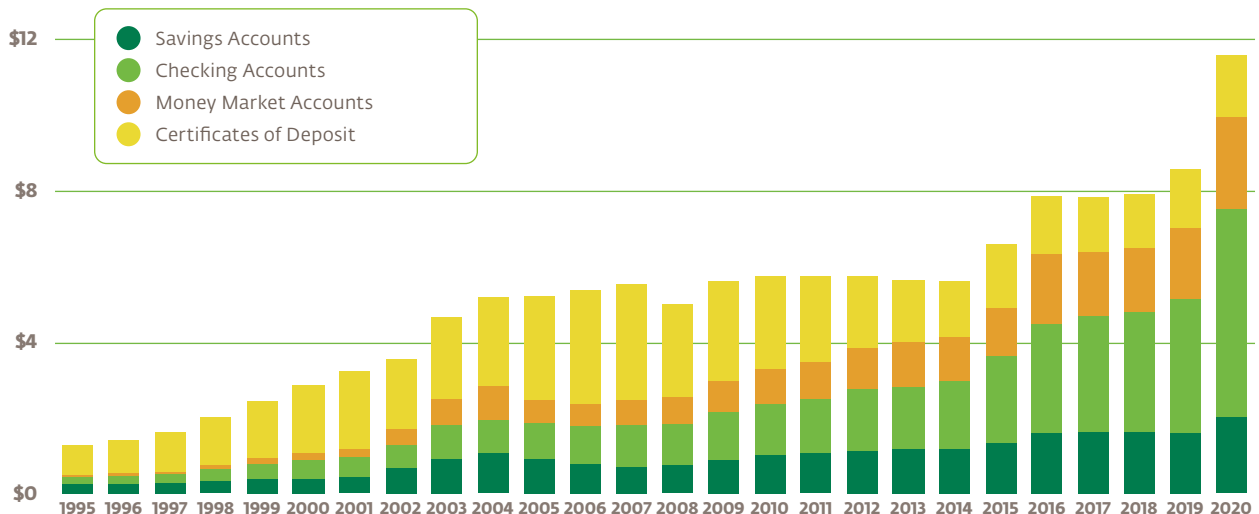
● Commercial Real Estate	26%
● Mortgage Loans	24%
● Cash and Investments	18%
● Consumer Loans	12%
● Home Equity Loans	11%
● Commercial Loans	9%

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 a 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

<b>AT YEAR END DECEMBER 31,</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Total assets	\$ 13,806,268	\$ 10,493,908	\$ 9,607,773
Loans receivable, net	10,446,422	8,750,733	7,996,225
Deposits	11,599,233	8,592,007	7,894,179
Shareholders' equity	1,538,703	1,353,285	1,257,638
Book value per share	12.11	12.66	12.17
Tangible book value per share	8.95	9.21	9.00
Closing market price per share	12.74	16.63	16.94
<b>FOR THE YEAR ENDED DECEMBER 31,</b>			
Net interest income	\$ 391,728	\$ 360,466	\$ 338,641
Net income	74,854	110,432	105,491
Non-GAAP net income	131,422	113,433	105,491
Diluted earnings per share	0.62	1.04	1.02
Non-GAAP diluted earnings per share	1.09	1.07	1.02
Dividends per share	0.76	0.72	0.68
<b>KEY FINANCIAL RATIOS FOR THE YEAR ENDED DECEMBER 31,</b>			
Return on average shareholders' equity	4.72%	8.36%	8.61%
Non-GAAP return on average shareholders' equity	8.29%	8.58%	8.61%
Return on average assets	0.58%	1.07%	1.11%
Non-GAAP return on average assets	1.02%	1.10%	1.11%
Tangible common equity	8.48%	9.72%	10.03%
Average interest rate spread	3.24%	3.62%	3.73%
Nonperforming assets to total assets at end of period	0.77%	0.67%	0.78%
Net charge-offs as a percentage of average loans outstanding	0.27%	0.23%	0.28%
Allowance for credit losses to nonperforming loans at end of period	129.99%	84.09%	76.21%
Allowance for credit losses as a percentage of loans receivable	1.27%	0.66%	0.69%
<b>OTHER DATA AT DECEMBER 31,</b>			
Full-service community banking locations	162	172	162
Average deposits per full-service location <sup>(1)</sup>	\$ 71,600	\$ 49,954	\$ 48,730
Full-time equivalent employees	2,421	2,209	2,128
Registered shareholders <sup>(2)</sup>	12,442	12,532	13,068

<sup>(1)</sup> In thousands.

<sup>(2)</sup> Excludes shareholders who own their stock in "street name."



# Growth and Performance

## Assets

Total assets increased \$3.312 billion over prior year primarily as a result of the completion of the merger with MutualBank on April 24, 2020 as well as strong organic growth in loans and deposits over the past year.

**Assets**  
in billions of dollars



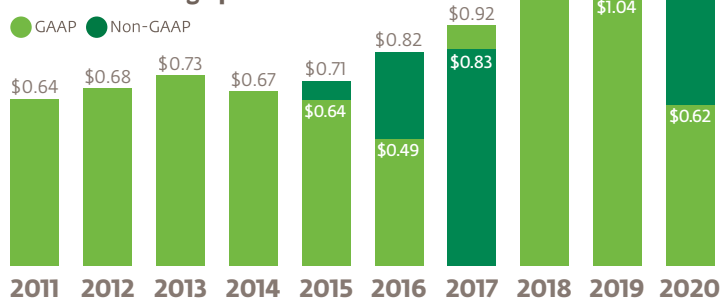
## Net income

Although net income decreased in the current year, on a non-GAAP basis, when adjusting for nonrecurring items including COVID-19 related provision, CECL provision related to the MutualBank acquisition, PPP deferred origination costs and acquisition/branch optimization expense, net income was \$131.4 million—an increase of \$18.0 million, or 15.9% over prior year.

**Annual Net Income** in millions of dollars



**Diluted earnings per share** in dollars



## Earnings per share

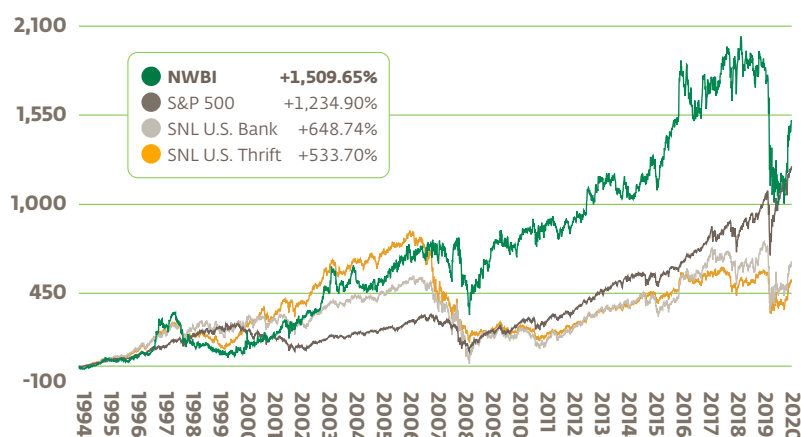
### Common Stock Information

2020	High	Low	Div
1Q	\$ 16.67	\$ 9.92	\$ 0.19
2Q	\$ 12.24	\$ 8.52	\$ 0.19
3Q	\$ 10.72	\$ 8.84	\$ 0.19
4Q	\$ 12.84	\$ 9.07	\$ 0.19

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

### Stock Price Performance Since IPO

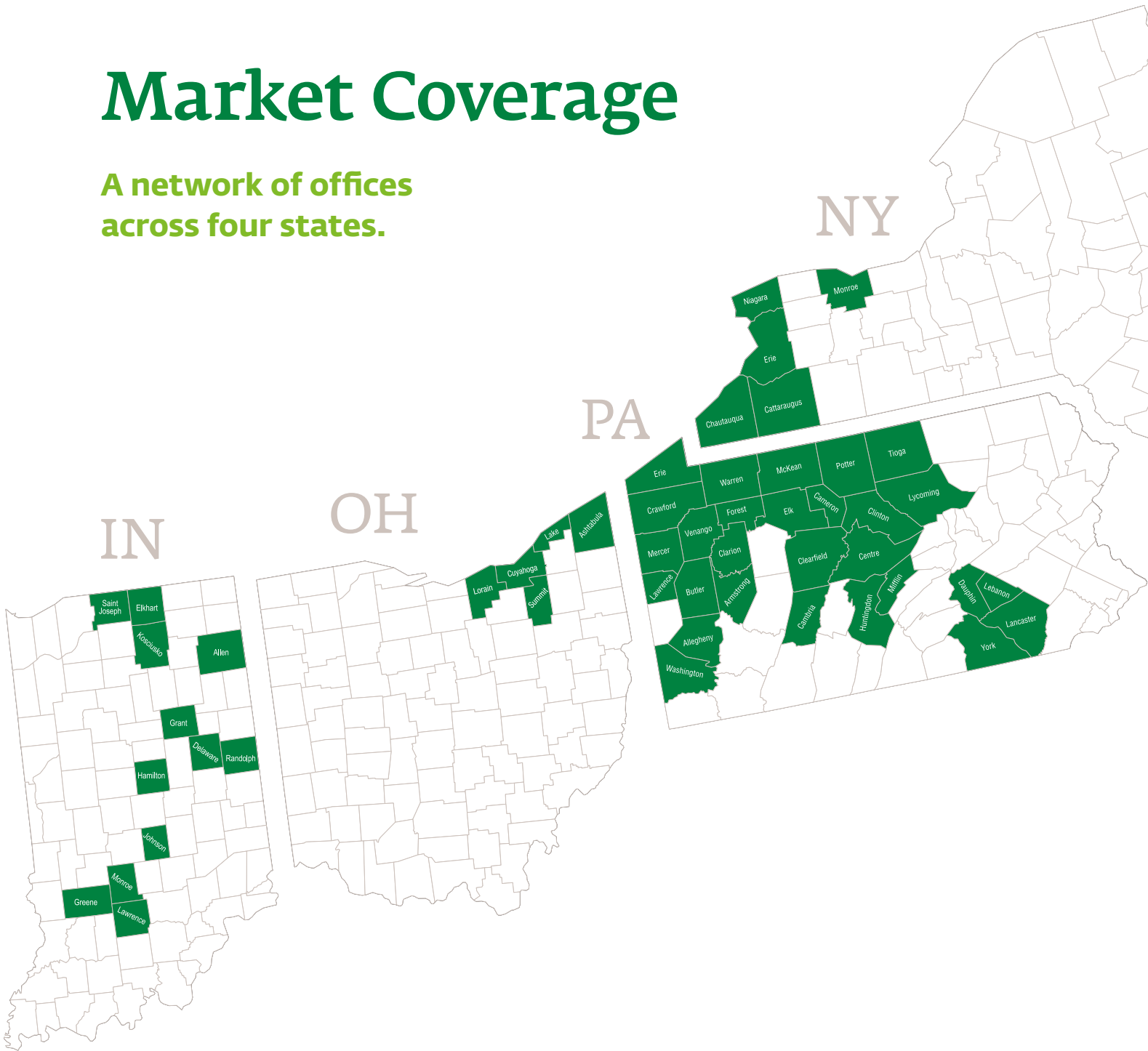
in total return %\* (Source: SNL Financial)



\*Prior to 2020, SNL Financial used price change (%) instead of total return (%) for Stock Price Performance Since IPO.

# Market Coverage

A network of offices across four states.



**Together, we make a difference! Thanks to the continued hard work and commitment of our employees, Northwest was named to Forbes' list of America's Best Banks in 2020.**

# Increasing the value of you.

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

At Northwest, your peace of mind is our top priority—and faced with unprecedented times, we found more ways to be there for you—

Providing relief for individuals and families in financial crisis. Working tirelessly to support businesses in need of critical funding. Protecting your health and safety. And ensuring easy, uninterrupted access to your accounts was just a call or click away.

We made sure our dedicated team was always available, whenever you needed us—and you can rest assured knowing that our commitment will always continue. We are here to increase the value of you.



# Business Solutions

## A greater degree of confidence.

Go confidently, knowing you're surrounded by the experts you need to navigate challenges and reach your business goals.

With Northwest 360, our team is an extension of yours. Seeing your business from every angle, mapping a plan for success and getting you what you need—from treasury management and financing to insurance and benefits.

In a challenging environment, our trusted advisors worked around the clock to help businesses—large and small—obtain much-needed relief through the Paycheck Protection Program. And we'll continue to be there for you whenever you need us.

Looking ahead, we're on a journey to make banking better—effortless, empowering, enhanced with powerful digital tools—and backed by a team that puts your business first.



# 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 declined 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

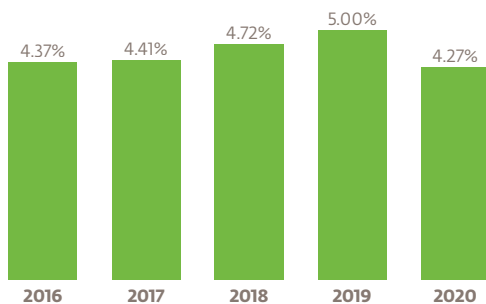


### Business Deposit Balances

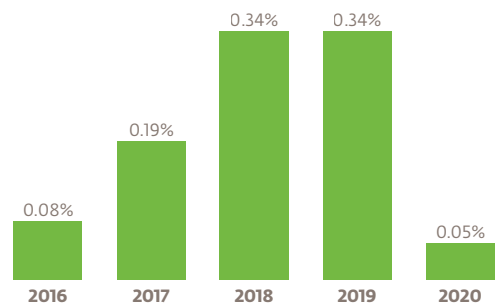
in billions of dollars



### Commercial Loan Yields

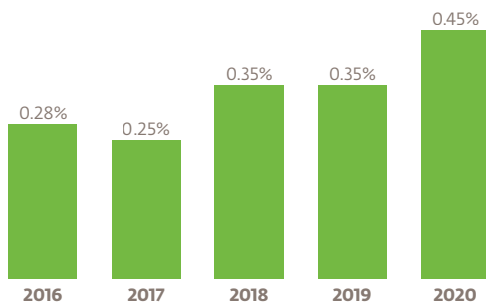


### Cost of Business Deposits

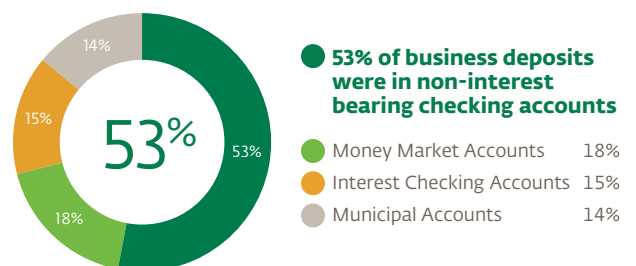


### Commercial Loan Losses

as a % of commercial loans



### Business Deposit Mix



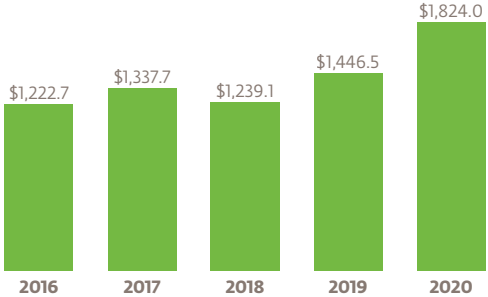


# Business Solutions

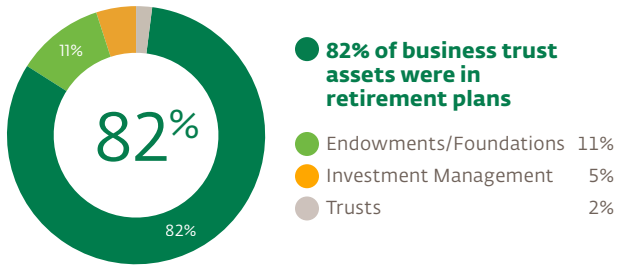
## Trust Services

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



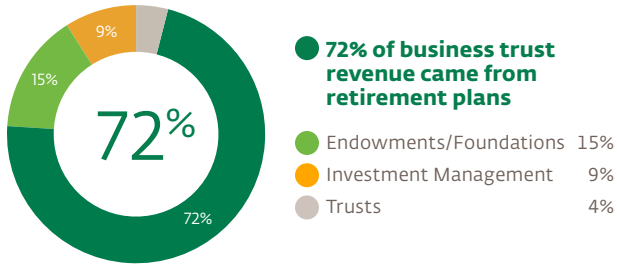
**Business Trust Asset Mix**  
as a % of total business assets under management



**Business Trust Revenue**  
in millions of dollars



**Business Trust Revenue Mix**  
as a % of total business revenue



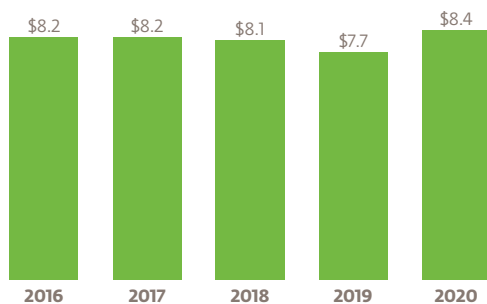
**Business investments, employee retirement plans and succession plans play an important role in the health of a business. That's where our trust officers shine.**



## 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.

**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're going above and beyond to help you tap in to everything we have to offer—whether you're living in the moment or planning for what's next.

Behind every solution, tool and app we offer, you'll find friendly, helpful 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 guide you on your financial journey.

We're on a mission to create a banking experience that's simple, fast, easy and secure. No matter how you bank with us—now and in the future—we promise to continue investing in you.



Bank



Borrow



Invest



Insure



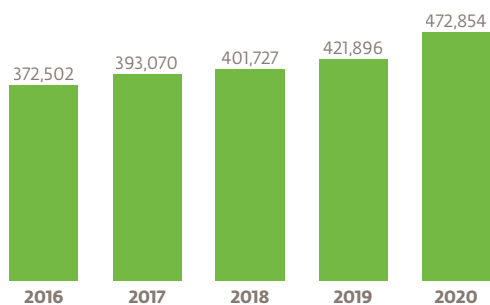
Plan



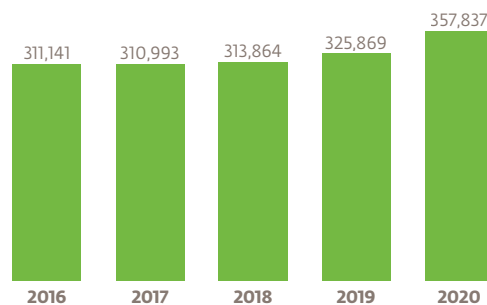
## Deposits

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.

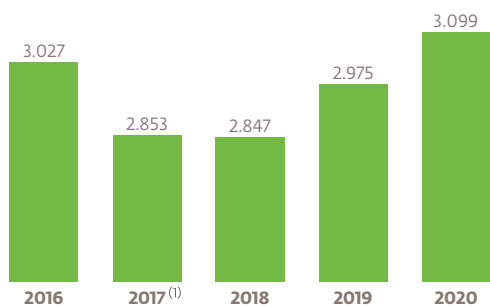
### Number of Households



### Number of Checking Accounts



### Services Per Household



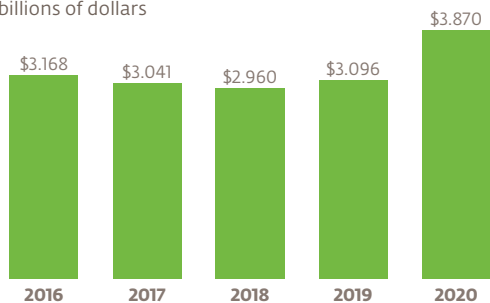
### Checking Account Balances

in billions of dollars



### Savings and Insured Money Fund Deposit Balances

in billions of dollars



### Checking Account Fees

in millions of dollars



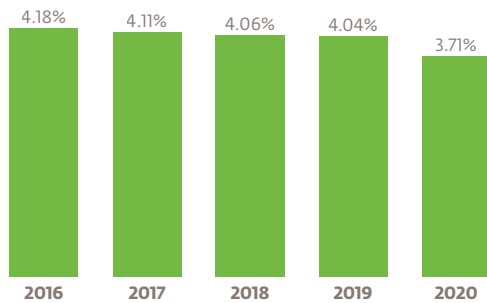
<sup>(1)</sup> In 2017, services per household declined as we welcomed former Northwest Consumer Discount Company single-service loan customers to the bank.

# Personal Solutions

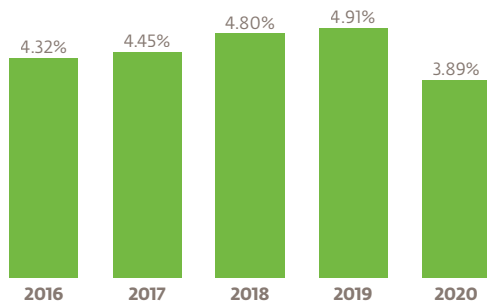
## Loans

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.

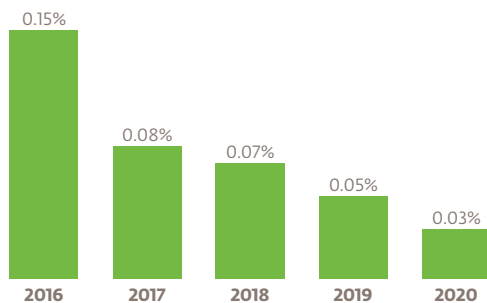
**Mortgage Portfolio Yield**



**Home Equity Portfolio Yield**



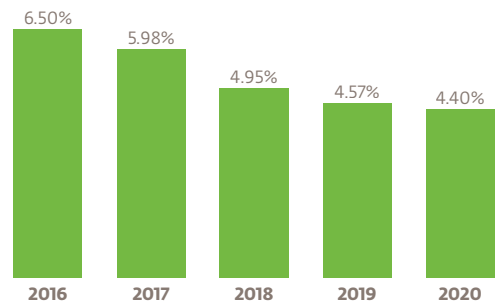
**Mortgage and Home Equity Loan Losses**  
as a % of total mortgages and home equity loans



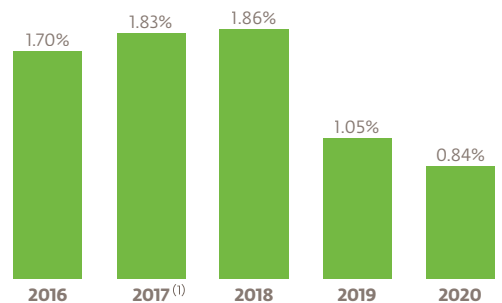
**Consumer Loans**  
in millions of dollars



**Consumer Loan Portfolio Yield**



**Consumer Loan Losses**  
as a % of consumer loans



<sup>(1)</sup> Excludes consumer finance loans from Northwest Consumer Discount Company.



## Trust Services

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

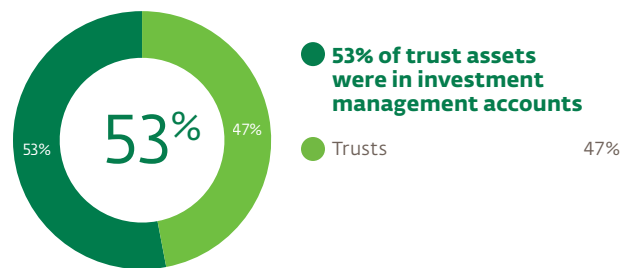
**Personal Trust Assets Under Management**  
in millions of dollars



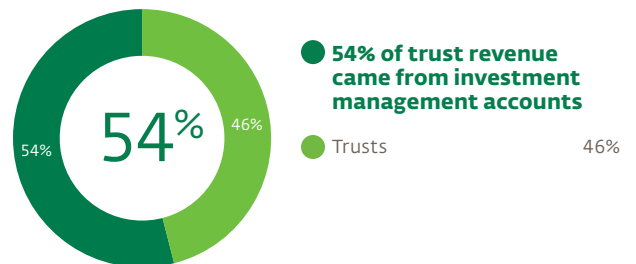
**Personal Trust Revenue**  
in millions of dollars



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



**Personal Trust Revenue Mix**  
as a % of total personal revenue



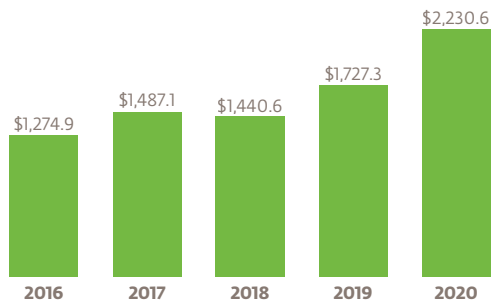
**Our experienced team of trust officers help ensure customer assets are protected—and their legacies are fulfilled.**

# Personal Solutions

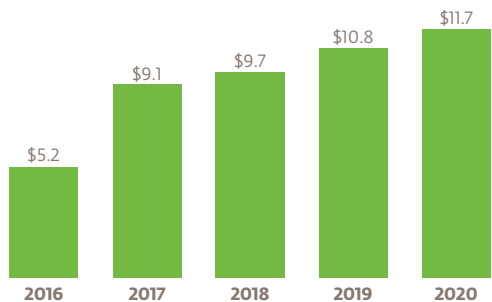
## Northwest Investment Services

Despite the challenges of 2020, personal assets under management and revenue continued to grow due to strong sales, a stable market and territory redesign accompanied by targeted hiring of talent.

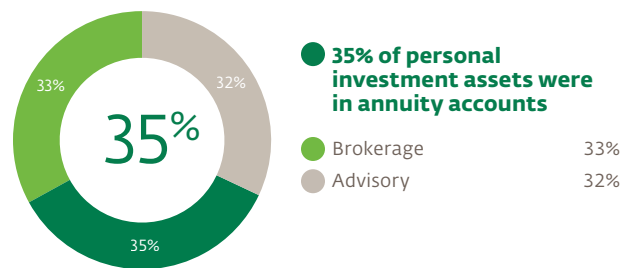
**Personal Assets Under Management**  
in millions of dollars



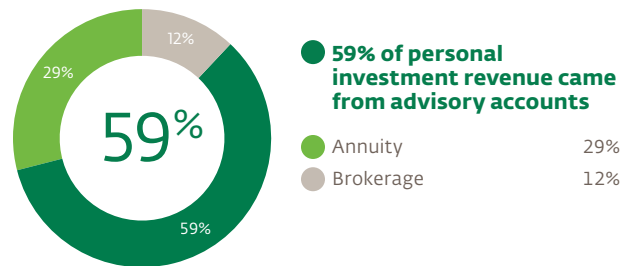
**Personal Investment Management Revenue**  
in millions of dollars



**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**

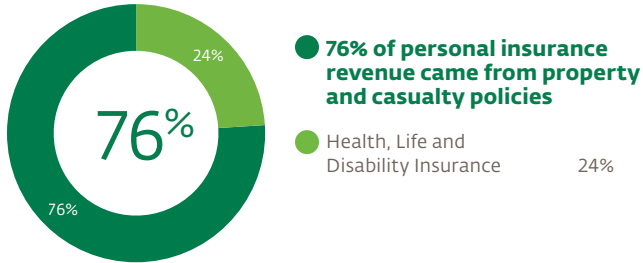
# Insurance Services

Not only have we increased organic sales, but 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	<b>AS OF DECEMBER 31,</b>	
	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 736,277	\$ 60,846
Marketable securities available-for-sale	1,398,941	819,901
Marketable securities held-to-maturity	178,887	18,036
Loans receivable, net of allowance for credit losses of \$134,427 and \$57,941	10,446,422	8,750,733
Federal Home Loan Bank stock, at cost	21,748	14,740
Accrued interest receivable	35,554	25,755
Real estate owned, net	2,232	950
Premises and equipment	161,538	147,409
Bank-owned life insurance	253,951	189,091
Goodwill and other intangible assets	402,215	369,179
Other assets	168,503	97,268
<b>TOTAL ASSETS</b>	<b>\$ 13,806,268</b>	<b>\$ 10,493,908</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Deposits	\$ 11,599,233	\$ 8,592,007
Borrowed funds	283,044	246,336
Junior subordinated debentures	128,794	121,800
Advances by borrowers for taxes and insurance	45,230	44,556
Accrued interest payable	2,054	1,142
Other liabilities	209,210	134,782
<b>TOTAL LIABILITIES</b>	<b>12,267,565</b>	<b>9,140,623</b>
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; 127,091,452 and 106,859,088 shares issued and outstanding, respectively	1,270	1,069
Paid-in capital	1,015,502	805,750
Retained earnings	555,480	583,407
Accumulated other comprehensive loss	(33,549)	(36,941)
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>1,538,703</b>	<b>1,353,285</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 13,806,268</b>	<b>\$ 10,493,908</b>

## Condensed consolidated statements of income

In thousands, except per share data	YEARS ENDED DECEMBER 31,		
	2020	2019	2018
<b>INTEREST INCOME:</b>			
Loans	\$ 410,907	\$ 394,809	\$ 356,571
Investments and interest-earning cash	23,161	22,571	19,210
<b>TOTAL INTEREST INCOME</b>	<b>434,068</b>	<b>417,380</b>	<b>375,781</b>
<b>INTEREST EXPENSE:</b>			
Deposits	35,896	49,216	30,985
Borrowed funds	6,444	7,698	6,155
<b>TOTAL INTEREST EXPENSE</b>	<b>42,340</b>	<b>56,914</b>	<b>37,140</b>
Net interest income	391,728	360,466	338,641
Provision for credit losses	83,975	22,659	20,332
<b>NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES</b>	<b>307,753</b>	<b>337,807</b>	<b>318,309</b>
<b>NONINTEREST INCOME:</b>			
Gain on sale of investments	236	50	157
Gain on sale of loans	1,302	1,734	—
Service charges and fees	55,613	53,065	50,792
Trust and other financial services income	20,922	17,765	16,581
Insurance commission income	9,132	8,068	8,791
Income from bank-owned life insurance	5,190	4,418	5,821
Mortgage banking income	31,391	3,819	596
Other	8,479	10,488	8,964
<b>TOTAL NONINTEREST INCOME</b>	<b>132,265</b>	<b>99,407</b>	<b>91,702</b>
<b>NONINTEREST EXPENSE:</b>			
Compensation and employee benefits	178,375	163,086	152,395
Premises and occupancy costs	30,622	28,717	27,519
Office operations	15,728	14,133	14,139
Collections expense	3,275	2,560	2,209
Processing expenses	50,050	42,453	39,046
Marketing expenses	7,695	6,998	8,434
Federal deposit insurance premiums	4,767	685	2,746
Professional services	12,482	12,287	10,598
Amortization of intangible assets	6,856	6,543	5,848
Acquisition/branch optimization expense	20,789	4,168	1,014
Other	16,853	14,473	12,150
<b>TOTAL NONINTEREST EXPENSE</b>	<b>347,492</b>	<b>296,103</b>	<b>276,098</b>
Income before income taxes	92,526	141,111	133,913
Income tax expense	17,672	30,679	28,422
<b>NET INCOME</b>	<b>\$ 74,854</b>	<b>\$ 110,432</b>	<b>\$ 105,491</b>
Basic earnings per share	\$ 0.62	\$ 1.05	\$ 1.03
Diluted earnings per share	\$ 0.62	\$ 1.04	\$ 1.02



# Directors and Officers

## Board of Directors

**Ronald J. Seiffert**

Chairman, President and CEO  
Northwest Bancshares, Inc.

**Robert M. Campana**

President  
Campana Capital

**Deborah J. Chadsey**

Attorney and Partner  
Kavinoky Cook LLP

**Wilbur R. Davis**

Retired Co-Founder and CEO  
Ontario Systems, LLC

**Timothy B. Fannin**

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

**Timothy M. Hunter**

President and CEO  
McInnes Rolled Rings,  
Erie Bronze & Aluminum Company

**William F. McKnight**

Controller  
Interstate Chemical Company

**John P. Meegan**

Executive Vice President and COO  
Hefren-Tillotson, Inc.

**Mark A. Paup**

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

**Sonia M. Probst**

Retired CEO  
Rouse Estate

**David M. Tullio**

President  
Custom Engineering Company

## Corporate Officers

**Ronald J. Seiffert**

President  
Chief Executive Officer

**John J. Golding**

Senior Executive Vice President  
Consumer and Business Banking

**William W. Harvey, Jr.**

Senior Executive Vice President  
Chief Financial Officer

**Mark T. Reitzes**

Senior Executive Vice President  
Commercial Banking

**Louis J. Torchio**

Senior Executive Vice President  
Retail Lending

**Ronald B. Andzelik**

Executive Vice President  
Chief Risk Officer

**Thomas K. Creal IV**

Executive Vice President  
Chief Credit Officer

**David W. Heeter**

Executive Vice President  
CEO – Indiana Market

**Kyle P. Kane**

Executive Vice President  
Chief Human Resources Officer

**Richard K. Laws**

Executive Vice President  
Chief Counsel/Corporate Secretary

**Julia W. McTavish**

Executive Vice President  
Human Resources

**Shawn O. Walker**

Executive Vice President  
Chief Marketing Officer

**Scott J. Watson**

Executive Vice President  
Chief Information and  
Operations Officer

## Corporate Officers

**Neil A. Aquino, Jr.**  
Senior Vice President  
Commercial Banking

**John K. Beard**  
Senior Vice President  
Northwest Investment Services

**Stephen M. Bell**  
Senior Vice President  
Corporate Real Estate

**Douglas H. Bert**  
Senior Vice President  
Insurance Services

**Kevin S. Carpenter**  
Senior Vice President  
Retail Lending

**Michele D. Cavalier**  
Senior Vice President  
Senior Trust Officer

**James M. Colestro**  
Senior Vice President  
Retail Lending

**Steven M. Crissey**  
Senior Vice President  
Human Resources

**Barbara L. DeMontier**  
Senior Vice President  
Human Resources

**Rocco N. Diina**  
Senior Vice President  
Retail Lending

**Christina D. Dinger**  
Senior Vice President  
Enterprise Project Management

**Kelli M. Griffin**  
Senior Vice President  
Customer Experience

**Jennifer L. Gibson**  
Senior Vice President  
Indiana Region

**Richard C. Hamister**  
Senior Vice President  
Great Lakes Region

**Julie Fallon Hughes**  
Senior Vice President  
Southwest PA/Ohio Region

**D. Kirk Jacobson**  
Senior Vice President  
Small Business Lending

**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

**Julie A. Marasco**  
Senior Vice President  
Northwest PA Region

**Kevin G. Mizak**  
Senior Vice President  
Chief Auditor

**Kevin W. Nelson**  
Senior Vice President  
Commercial Banking

**Melody P. Schott**  
Senior Vice President  
Support Services

**Heidi Schwab**  
Senior Vice President  
Shared Services

**Tina M. Stinson**  
Senior Vice President  
Treasury Management

**James M. Swanson**  
Senior Vice President  
Deposit Products

**C. Forrest Tefft**  
Senior Vice President  
Corporate Finance

**Jeffrey R. White**  
Senior Vice President  
Controller

**Mark H. Worthy**  
Senior Vice President  
Commercial Banking



# 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

Due to the current social distancing challenges caused by COVID-19, our Annual Meeting will be held virtually this year at 11:00 a.m. (Pennsylvania time) on April 21, 2021 at [www.virtualshareholdermeeting.com/NWBI2021](http://www.virtualshareholdermeeting.com/NWBI2021).

## 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](mailto:help@astfinancial.com)  
[www.astfinancial.com](http://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](http://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](http://www.sec.gov) or through the company's website, [www.northwest.com](http://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](http://www.astfinancial.com) by clicking on "Login", "Individuals" and "Invest Online" or from our investor relations website at [www.northwest.com](http://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](http://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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PO Box 128  
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**northwest.com**

