

FOURTH QUARTER 2020 OVERVIEW

EPS up 3% as revenue increased & credit quality remained strong



EARNINGS PER SHARE

\$1.49 ↑ **3%**

NET INCOME

\$215MM ↑ **2%**

BOOK VALUE PER SHARE

\$55.01 ↑ **2%**

NET INTEREST INCOME

↑ **2%**

Higher Loan Fees (mainly related to PPP)

NONINTEREST INCOME

↑ **5%**

Derivative Income & Commercial Lending Fees

NONINTEREST EXPENSE

↑ **6%**

Increases in salaries, benefits & outside processing

CREDIT QUALITY STRONG

- Net Charge-offs only 22 bps
- Criticized loans declined
- Nonperforming loans increased modestly - Inflows to nonaccrual decreased



RESERVE REFLECTED POSITIVE CREDIT MIGRATION

(\$ in millions)



"With respect to the fourth quarter, we generated earnings per share of \$1.49, a 3% increase over the third quarter, driven by revenue growth and strong credit quality. Loan activity was muted, but deposits increased nearly \$1.5 billion."

Curtis C. Farmer,
Comerica Chairman, President & CEO

LOANS



(\$ in billions; Average)

2%

DEPOSITS



(\$ in billions; Average)

23%

KEY STRENGTHS

RELATIONSHIP FOCUSED



- Deep expertise in specialty businesses
- Long-tenured, experienced team supporting customers' financial needs for 170+ years

DIVERSIFIED

- Diverse geographic footprint, including faster growth markets
- Balanced exposure to a wide variety of industries



REVENUE OPPORTUNITIES



- High-caliber, robust Cash Management suite, including Card programs
- Collaboration between the three revenue divisions

CREDIT DISCIPLINE

- Conservative underwriting standards
- Superior credit performance through last recession



EXPENSE CONTROL



- Continuous efficiency improvement culture
- Leveraging technology to drive productivity & growth

WELL CAPITALIZED

- **10.35%** CET1 Ratio¹
- **10.94%** Tier 1 Ratio¹
- **\$8.8B** Total Capital¹



4Q20 vs. 3Q20 • This document is only a summary and is not intended to be complete. • ¹Estimated; reflects deferral of CECL model impact as calculated per regulatory guidance

For additional information on Comerica Incorporated, please refer to our public filings made with the Securities and Exchange Commission ("SEC"), which can be found at www.sec.gov, including, without limitation, our Current Report on Form 8-K, filed with the SEC on Jan. 19, 2021.

FULL YEAR 2020 OVERVIEW

Loan & deposit growth helped offset lower rates
& prudent increase in reserve



EARNINGS PER SHARE

\$3.27

NET INCOME

\$474MM



COVID-19 RESPONSE



\$11MM¹

distributed to >150 nonprofits
& other community organizations



\$3.9B

in PPP loans funded;
>14,700 applications processed



COLLEAGUE SUPPORT

Promise Pay, dependent care
stipend, time off programs, etc.



RISE!

Supports small
businesses
and communities



DIGITAL PORTALS

Enhanced for consumers



SUSTAINABILITY



ACHIEVED ENVIRONMENTAL GOALS

(vs. 2012 baseline)

- 48% GHG emissions reduction
- 33% water consumption reduction
- 30% waste reduction
- 56% office copy paper reduction



A- CDP score;
top among peers



#51 Newsweek's America's
Most Responsible
Companies



#100 Corporate Knights
Most Sustainable
Globally



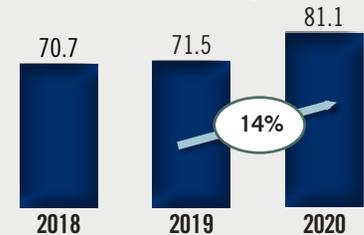
#3 DiversityInc® Regional
Companies for Diversity



FINANCIAL PERFORMANCE

Record Total Assets

(\$ in billions; Average)



Record Deposits

(\$ in billions; Average)



Record Book Value

(Dollars per share; Period-End)



“Our 2020 performance included loan growth and deposits reaching a record level, which helped to offset the rapid decline in interest rates. Credit migration was manageable and net charge-offs were within our historical norm, a true testament to our strong credit culture. We maintained strong capital levels. Book value grew 7% to over \$55, a solid performance, particularly considering the difficult economic conditions.”

Curtis C. Farmer,
Comerica Chairman, President & CEO

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