

SECOND QUARTER 2021 OVERVIEW

Revenue Increased 5%, Strong Credit Quality and Improved Economic Outlook Drove Reserve Release, Repurchased 5.9 Million Common Shares



EARNINGS PER SHARE

\$2.32

2Q21 vs. 1Q21

↓ 5%

2Q21 vs. 2Q20

↑ 176%

NET INCOME

\$328MM

↓ 6%

↑ 178%

BOOK VALUE PER SHARE

\$56.28

↑ 1%

↑ 6%

NET INTEREST INCOME

↑ 5%

1Q21 lease residual adjustments & additional day

NONINTEREST INCOME

↑ 5%

Robust activity, including growth in card, commercial lending & fiduciary

NONINTEREST EXPENSE

↑ 4%

Efficiency ratio improved, supporting revenue generating activity

CREDIT QUALITY STRONG

- \$11MM net recoveries
- \$405MM decrease in criticized loans
- Nonperforming assets decreased



REVENUE

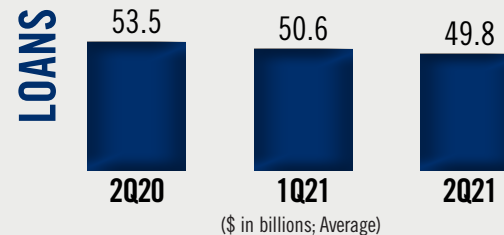
(\$ in millions)



“Our second quarter results showed continuation of several positive trends. This included strong deposit growth, robust fee income activity, and excellent credit quality. Economic metrics are strong and the outlook for the back half of the year is for continued growth.”

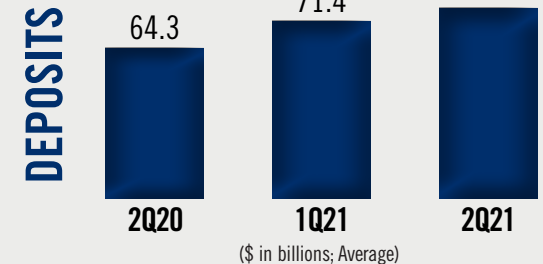
Curtis C. Farmer,
Comerica Chairman, President & CEO

AUTO DEALER LOANS DROVE DECREASE



(\$ in billions; Average)

ANOTHER RECORD LEVEL



(\$ in billions; Average)

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

UNIQUELY POSITIONED

- Nimble asset size
- Weighted to commercial banking
- Strong noninterest-bearing deposit base



2Q21 vs. 1Q21 • This document is only a summary and is not intended to be complete.

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 July 21, 2021.

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