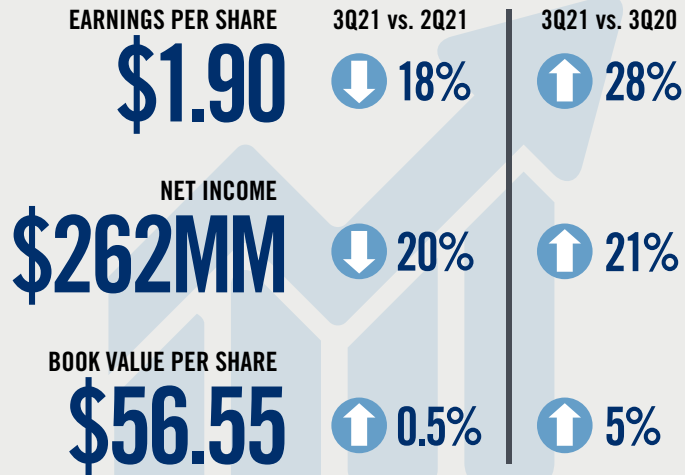


THIRD QUARTER 2021 OVERVIEW

Solid loan performance overshadowed by PPP forgiveness;
Strong Deposit Growth & Credit Quality continued;
Repurchased \$220 Million in Common Shares



NET INTEREST INCOME



Loan fees & liquidity deployment

NONINTEREST INCOME



Remained robust with higher warrant income & loan fees offset by card & deferred comp decline

NONINTEREST EXPENSE



Efficiency ratio steady, supporting revenue generating activity

CREDIT QUALITY STRONG



- \$2MM, or 1 bp net charge-offs
- \$358MM decrease in criticized loans
- \$24MM decrease to nonperforming assests

REVENUE

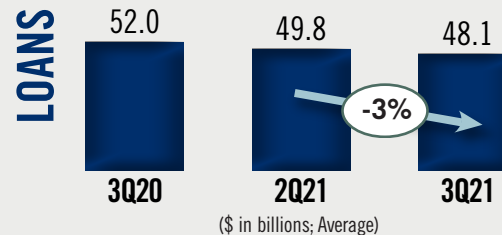
(\$ in millions)



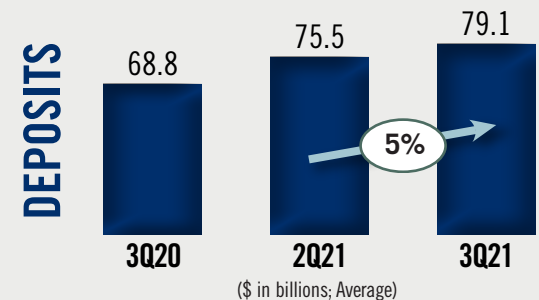
“Solid loan growth in the third quarter in a number of business lines was overshadowed by headwinds from PPP loan forgiveness and reduced auto dealer loans due to supply constraints. Revenue increased quarter over quarter and year over year, despite the low-rate environment. Our efficiency ratio was stable as we remained focused on managing expenses while supporting our revenue generating activities. We expect economic metrics to remain relatively strong over the next year, which bodes well for growth.”

Curtis C. Farmer,
Comerica Chairman, President & CEO

REFLECTS \$1.8B DECREASE IN PPP LOANS



BROAD-BASED GROWTH



KEY STRENGTHS

RELATIONSHIP FOCUSED



- Expertise in specialty businesses
- Long-tenured, experienced team

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 improvement culture
- Invest for the future
- Leveraging technology to drive productivity & growth

UNIQUELY POSITIONED

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



3Q21 vs. 2Q21 • 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 Oct. 20, 2021.

Any statements in this presentation that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Words such as “anticipates,” “believes,” “contemplates,” “feels,” “expects,” “estimates,” “seeks,” “strives,” “plans,” “intends,” “outlook,” “forecast,” “position,” “target,” “mission,” “assume,” “achievable,” “potential,” “strategy,” “goal,” “aspiration,” “opportunity,” “initiative,” “outcome,” “continue,” “remain,” “maintain,” “on track,” “trend,” “objective,” “looks forward,” “projects,” “models” and variations of such words and similar expressions, or future or conditional verbs such as “will,” “would,” “should,” “could,” “might,” “can,” “may” or similar expressions, as they relate to Comerica or its management, are intended to identify forward-looking statements. These forward-looking statements are predicated on the beliefs and assumptions of Comerica’s management based on information known to Comerica’s management as of the date of this presentation and do not purport to speak as of any other date. Forward-looking statements may include descriptions of plans and objectives of Comerica’s management for future or past operations, products or services, and forecasts of Comerica’s revenue, earnings or other measures of economic performance, including statements of profitability, business segments and subsidiaries as well as estimates of credit trends and global stability. Such statements reflect the view of Comerica’s management as of this date with respect to future events and are subject to risks and uncertainties. Should one or more of these risks materialize or should underlying beliefs or assumptions prove incorrect, Comerica’s actual results could differ materially from those discussed. Factors that could cause or contribute to such differences include credit risks (unfavorable developments concerning credit quality; declines or other changes in the businesses or industries of Comerica’s customers, in particular the energy industry; and changes in customer behavior); market risks (changes in monetary and fiscal policies; fluctuations in interest rates and their impact on deposit pricing; and transitions away from LIBOR towards new interest rate benchmarks); liquidity risks (Comerica’s ability to maintain adequate sources of funding and liquidity; reductions in Comerica’s credit rating; and the interdependence of financial service companies); technology risks (cybersecurity risks and heightened legislative and regulatory focus on cybersecurity and data privacy); operational risks (operational, systems or infrastructure failures; reliance on other companies to provide certain key components of business infrastructure; the impact of legal and regulatory proceedings or determinations; losses due to fraud; and controls and procedures failures); compliance risks (changes in regulation or oversight; the effects of stringent capital requirements; and the impacts of future legislative, administrative or judicial changes to tax regulations); strategic risks (damage to Comerica’s reputation; Comerica’s ability to utilize technology to efficiently and effectively develop, market and deliver new products and services; competitive product and pricing pressures among financial institutions within Comerica’s markets; the implementation of Comerica’s strategies and business initiatives; management’s ability to maintain and expand customer relationships; management’s ability to retain key officers and employees; and any future strategic acquisitions or divestitures); and other general risks (impacts from the COVID-19 global pandemic; changes in general economic, political or industry conditions; the effectiveness of methods of reducing risk exposures; the effects of catastrophic events; changes in accounting standards and the critical nature of Comerica’s accounting policies; and the volatility of Comerica’s stock price). Comerica cautions that the foregoing list of factors is not all-inclusive. For discussion of factors that may cause actual results to differ from expectations, please refer to our filings with the Securities and Exchange Commission. In particular, please refer to “Item 1A. Risk Factors” beginning on page 13 of Comerica’s Annual Report on Form 10-K for the year ended December 31, 2020. Forward-looking statements speak only as of the date they are made. Comerica does not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made. For any forward-looking statements made in this presentation or in any documents, Comerica claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.