

FIRST QUARTER 2022 OVERVIEW

Broad-based loan growth; Seasonality impacted deposits, revenue & expenses



EARNINGS PER SHARE

\$1.37

NET INCOME

\$189MM

NET INTEREST INCOME



Loan & securities growth offset by decline in PPP revenue

NONINTEREST INCOME



Large decrease in warrant income & deferred comp, along with low seasonal activity

NONINTEREST EXPENSE



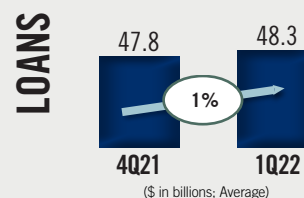
Continue to maintain expense discipline as position for future growth

CREDIT QUALITY STRONG

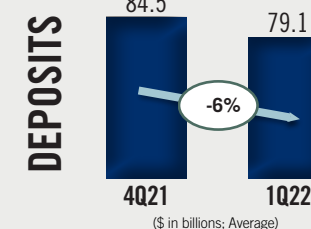
- \$8MM, or 6 bp, net charge-off
- Criticized and nonperforming loans increased modestly but remain low



Strong momentum in many businesses, partly offset by Mortgage Banker & PPP



Reflects seasonality & customers using funds in businesses



“Our first quarter results demonstrate our ability to drive broad-based loan growth while maintaining favorable credit metrics and controlling expenses. Average general Middle Market loans increased 4% and Corporate Banking increased 9% relative to the fourth quarter and were offset by a large decrease in Mortgage Banker. Deposits were impacted by seasonality and customers using balances to fund business activity. While we increased our securities and swap portfolios to lock in higher yields, our balance sheet remains well-positioned for the rising rate environment. Noninterest income declined from record levels due to seasonality and normalization of warrant-related activity. We expect fee income to be more robust as we move through the year. Customer sentiment remains good with cautious optimism regarding the economy, which is reflected in our strong pipeline and growing loan commitment levels.”

Curtis C. Farmer
Comerica Chairman, President & CEO

“In light of the evolving post-Covid environment, we are taking a fresh look at our retail banking approach, corporate facilities, and technology platform.”

– **Curtis C. Farmer**, Comerica Chairman, President & CEO



Transform Retail Delivery

- Align resources to best serve customers
- Enhance small business focus



Align Corporate Facilities

- Right size & modernize footprint
- Increase brand awareness
- Focus on community presence



Optimize Technology

- Accelerate cloud migration
- Enhance customer experience
- Increase colleague productivity

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



1Q22 vs. 4Q21 • 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 April 20, 2022.

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