

Fourth quarter 2022 overview

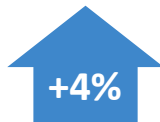
Record revenue, robust loan growth & exceptional credit quality

Earnings Per Share

\$2.58

Net Income

\$350MM



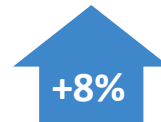
Record Revenue

Growth in net interest income & continued strong fee generation



Record Net Interest Income

Benefit from higher rates & loan growth



Noninterest Expense

Supporting revenue growth & strategic modernization initiatives

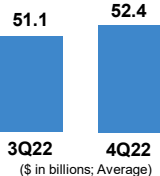
Excellent Credit Quality

- \$4MM of net recoveries
- Criticized & nonperforming loans decreased from already low levels



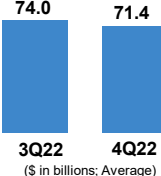
Strong Loan Growth

Broad-based growth in loans & commitments



Strategic Deposit Management

Customers deploying cash; Began seeing positive trends from pricing actions

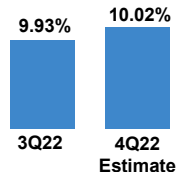


"We ended the year strong with fourth quarter net income of \$350 million or \$2.58 per share. Average loans grew \$1.3 billion, or over 2%, and we modestly increased reserves consistent with loan growth and the softening economic outlook. Average deposits decreased; however, we began to see positive trends resulting from pricing actions. Expenses reflected investments in our business that support our revenue-generating activities, and credit quality remained exceptional."

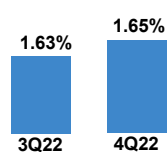
Curtis C. Farmer, Comerica Chairman, President & CEO

Strong Fundamentals

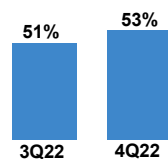
Strong Capital (CET1)



Return on Assets



Efficiency Ratio



Targeted Business Strategy

- Weighted to Commercial as a leading bank for business with industry expertise
- Fee-generating Wealth Management capabilities deepening relationships
- Granular, deposit-gathering Retail Bank servicing customers across divisions



Revenue Growth

- Strong net interest income, loan & fee income
- Robust product suite to support Payments strategy
- Footprint includes faster growth markets



Relationship Focused

- Expertise across core & specialty businesses
- Long-tenured, experienced team
- Collaboration between 3 revenue divisions
- Strong deposit base & mix



Efficient Operations

- Continuous improvement culture
- Investing in modernization



Credit Discipline

- Consistent, conservative underwriting standards
- Superior credit performance through last recession
- Balanced exposure to a wide variety of industries

4Q22 vs. 3Q22 • 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 Jan. 19, 2023.

Full Year 2022 overview

Superior financial results & achievements aligned with refreshed core values

Record Earnings Per Share

\$8.47

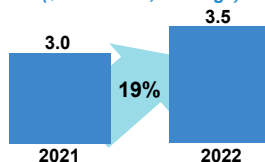
Net Income

\$1.15B

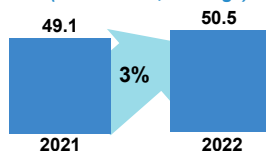
"Today we reported record annual earnings per share of \$8.47. We generated 8% growth in average loans, excluding PPP loan activity (3% growth with PPP), our highest rate of organic growth in well over a decade, as we expanded relationships and won new customers. Our revenue increased 19% to \$3.5 billion, supporting strategic investments in our business while lowering our efficiency ratio to 56%. Credit quality remained excellent. In summary, a successful performance resulting in our ROE increasing to 18.6% and ROA to 1.3%."

Curtis C. Farmer
Comerica Chairman, President & CEO

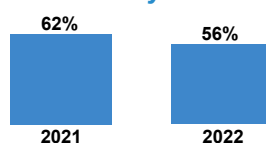
Record Revenue (\$ in billions, Average)



Loan Growth (\$ in billions, Average)



Efficiency Ratio



ONE
COMERICA

- Delivered enhanced employee benefits
- Announced Collaboration & Innovation hubs
- Achieved colleague Sustainable Engagement score of 84%



THE CUSTOMER
COMES FIRST

- Launched Digital Journeys to further elevate customer experience beginning with Treasury Management
- Enhanced Voice of Customer program



THE BIGGER
POSSIBLE

- Invested in transformative strategy for Payments
- Re-imagined retail delivery model
- Prioritized cloud-first approach to data



A FORCE
FOR GOOD

- Achieved ~85% of \$5B Small Business Financing Commitment (runs 2021-2023)
- Developed BusinessHQ
- Published Inaugural TCFD report
- Recognized by Newsweek for Commitment to Corporate Responsibility & Diversity



TRUST. ACT. OWN.

2022 vs. 2021 • This document is only a summary and is not intended to be complete.

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