

# Second Quarter 2023 Overview

Delivered compelling results & advanced strategic priorities

## Earnings Per Share<sup>1</sup>

\$2.01

## Net Income

\$273MM

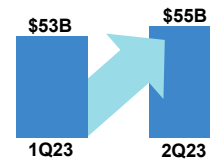
"Our second quarter results were strong with earnings per share of \$2.01, record average loans and our second highest quarter of noninterest income in history.

Customer deposits continued to normalize following the March banking industry disruption and stabilized in the second half of the quarter. Credit quality was excellent with another quarter of net recoveries, and noninterest expenses declined \$16 million from the first quarter as we remained committed to running an efficient organization. Our capital position continued to be a source of strength as profitability outpaced loan growth, and our CET1 ratio increased to 10.31.

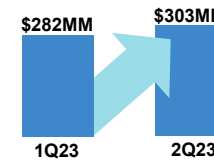
With strategic actions and select investments, we are taking steps to further improve our attractive financial results over time and better position ourselves as a long-term banking partner to our customers."

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

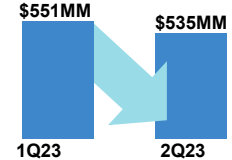
## Average Loans



## Noninterest Income



## Noninterest Expense



## Net Charge-Offs (Recoveries)



## Return on Equity<sup>2</sup>



## Tier 1 Capital Ratio<sup>3</sup>



## A Force for Good

Named one of Diversity Inc's 2023 Top Noteworthy Companies

Recognized as one of the 50<sup>th</sup> most community-minded companies for 8<sup>th</sup> consecutive year

Achieved \$2.9B in Green Lending in 2Q; aligned with commitment to sustainability

Published 15<sup>th</sup> annual Corporate Responsibility Report



## The Bigger Possible

Launched new products & capabilities tailored to meet the unique needs of small business customers:

- Comerica Small Business Convenient Capital™ aimed at providing faster approvals & funding for qualified small business customers
- Comerica Maximize™, elevated cash management solutions
- Comerica SmallBiz Co-Op™, delivering strategic insights & other benefits to small business customers at no charge

Honored as SBA Lender of the Year in Michigan for 2022; CMA honored overall as a Top 10 Lender

# Safe Harbor Statement

*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. 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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, 2022, as updated by “Item 1A. Risk Factors” beginning on page 60 of Comerica’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2023. 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. 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