

FOURTH QUARTER 2021 OVERVIEW

Strong loan & deposit growth in several businesses; robust fee income



EARNINGS PER SHARE
\$1.66

NET INCOME
\$228MM

NET INTEREST INCOME



Lower PPP-related income

NONINTEREST INCOME



Remains robust with strong derivative income

NONINTEREST EXPENSE



Driven by tech labor, seasonality & deferred comp

CREDIT QUALITY STRONG



- \$4MM, or 3 bp, net recoveries
- \$245MM decrease in criticized loans
- Nonperforming loans decreased, remaining at very low levels



“Fourth quarter, excluding a nearly \$1 billion decrease in PPP loans, average loans grew more than \$600 million and we continued to drive very strong deposit growth. Robust fee income, exceptional credit quality and continued active capital management were also positive contributors to our performance. Expenses reflect investments in our people and technology to support our revenue-generating activities.”

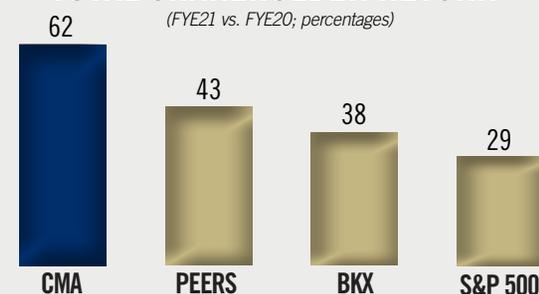
Curtis C. Farmer,
Comerica Chairman, President & CEO

EARNINGS PER SHARE



TOTAL SHAREHOLDER RETURN¹

(FYE21 vs. FYE20; percentages)



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



4Q21 vs. 3Q21 • ¹Source: Bloomberg • EPS reflects diluted earnings per common share. Recast 2020 results. • 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, 2022.

FULL YEAR 2021 OVERVIEW

Revenue growth driven by fee income;
excellent credit quality

Comerica Bank®

EARNINGS PER SHARE

\$8.35

NET INCOME

\$1.2B



COLLEAGUE SUPPORT



Implemented hybrid work
arrangements and enhanced
employee benefits



94% of colleagues rated
COVID-19 Response
as **Excellent**



COMMUNITY



\$5B commitment to
to small businesses
(2021-2023)



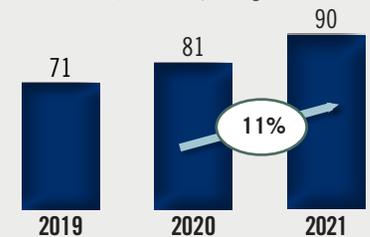
Comerica's **Financial Education
Brigade** program served
~50,000 LMI individuals



FINANCIAL PERFORMANCE

Record Total Assets

(\$ in billions; Average)



“Our 2021 financial results were strong as we generated record earnings per share of \$8.35. Average deposits grew 19 percent, which supported solid loan performance in a number of businesses and provided significant excess liquidity to fund future growth. Revenue increased to \$3.0 billion. While net interest income was challenged by the ultra-low-rate environment, noninterest income growth was broad-based, increasing 12 percent to an all-time high. Credit quality was excellent, and we released credit reserves. As a result of strong capital generation, we returned \$1.1 billion to common shareholders through dividends and repurchases of 9.5 million, or 7 percent, of total shares. Altogether, this drove ROE to over 15 percent and ROA to 1.30 percent.”

Curtis C. Farmer,
Comerica Chairman, President & CEO



DIVERSITY, EQUITY & INCLUSION



Recognized by Forbes as a
Best Employer for Women



Received a perfect **100%** on
Human Rights Campaign
Foundation's **2021 Corporate
Equality Index**



Received 5-Star recognition in
Corporate Inclusion Index
from Hispanic Association on
Corporate Responsibility



ENVIRONMENTAL SUSTAINABILITY



\$1.7B in green loans
& commitments



#1 listed bank on Newsweek's
America's Most
Responsible Companies



Top 100 Corporate Knights
Most Sustainable
Companies

Record Deposits

(\$ in billions; Average)



Record Book Value¹

(Dollars per share; Period-End)



2021 vs. 2020 • ¹ Common shareholders' equity per share of common stock.

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