

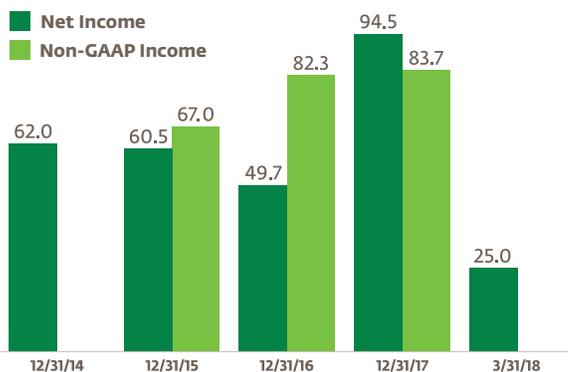
First quarter ended March 31, 2018

Selected Financial Data

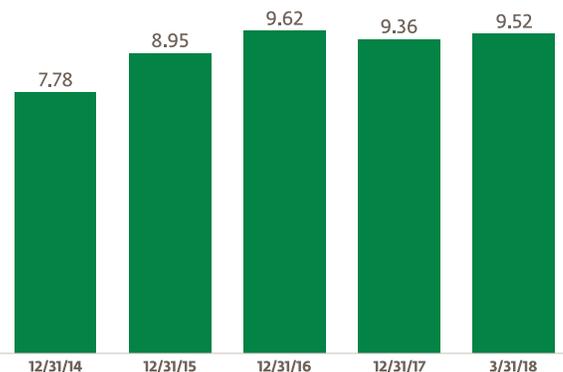
(\$000's, except per share amounts)	3/31/18	12/31/17	% Change
Total Assets	\$9,520,979	\$9,363,934	1.7%
Total Loans (net)	7,827,056	7,736,614	1.2%
Total Deposits	7,985,489	7,826,989	2.0%
Shareholders' Equity	1,215,254	1,207,724	0.6%
Book Value Per Share	11.84	11.79	0.4%
Common Stock Closing Price	16.56	16.73	(1.0)%

Quarter ended	3/31/18	3/31/17	% Change
Net Interest Income	\$81,767	\$80,577	1.5%
Provision for Loan Losses	4,209	4,637	(9.2)%
Noninterest Income	21,788	21,504	1.3%
Noninterest Expense	67,421	71,646	(5.9)%
Income Before Taxes	31,925	25,798	23.8%
Income Tax Expense	6,940	8,052	(13.8)%
Net Income	24,985	17,746	40.8%
Diluted Earnings Per Share	0.24	0.17	41.2%
Return on Average Equity	8.40%	6.15%	—
Return on Average Assets	1.08%	0.75%	—

Net Income (in millions of dollars)



Assets (in billions of dollars)



Corporate Profile

Northwest Bancshares, Inc. (the "Company") is a savings and loan holding company regulated by the Board of Governors of the Federal Reserve System. The Company operates Northwest Bank (the "Bank"), a full-service financial institution headquartered in Warren, Pennsylvania. Through this subsidiary, the Company operates 162 full-service community-banking offices, ten free standing drive-through facilities and 278 automated teller machines (ATMs) in Pennsylvania, Ohio and New York. The Bank also operates Northwest Insurance Services, which offers employee benefits and property and casualty insurance.

The Company has operated as a community-oriented financial institution since 1896, and has demonstrated a pattern of sustained expansion resulting from strong internal growth combined with a series of mergers, acquisitions and new office openings.

The Company's business emphasis is to:

- Solicit personal and business deposits as a primary source of funding.
- Provide high quality personal and business banking loans in its markets.
- Offer trust, investment management, insurance and financial planning services with a personal touch to individuals, businesses and charitable institutions.

Earnings Released and Dividend Declared

The Company reported net income for the quarter ended March 31, 2018 of \$25.0 million, or \$0.24 per diluted share. This represents an increase of \$7.3 million, or 40.8%, compared to the same quarter last year when net income was \$17.7 million, or \$0.17 per diluted share.

The Company also announced that its Board of Directors declared a quarterly cash dividend of \$0.17 per share payable on May 17, 2018 to shareholders of record as of May 3, 2018. This is the 94th consecutive quarter in which the Company has paid a cash dividend. Based on the market value of the Company's stock as of March 31, 2018, this represents an annualized dividend yield of approximately 4.1%.

In making the announcement, William J. Wagner, Chairman and CEO, noted, "We are pleased that the strategies employed over the past two years to simplify our business model and focus on our core competencies had a noticeable impact on our first quarter operating results. Primarily as a result of the divestiture last year of both our Maryland offices and retirement services business, combined with the closure of our consumer finance subsidiary, operating expenses in the first quarter of 2018 decreased \$4.2 million, or almost 6% over the previous year. With a greater focus on our core competencies of lending and deposit gathering, we were pleased to realize net loan growth in the first quarter of \$88.9 million, or 4.4%, on an annualized basis. In addition, deposits grew this quarter by \$158.5 million, or 8.1%, on an annualized basis, with \$102.7 million of that growth coming from checking accounts. Finally, due primarily to the combined decreases in operating expenses and income taxes, with the latter attributable to the Tax Cuts and Jobs Act in December 2017, our annualized return on assets for the quarter was 1.08%, the first time in recent history that core earnings exceeded 1.00% of assets."

Key stock statistics

	3/31/18	12/31/17
Shares Outstanding	102,599,622	102,394,828
Tangible Book Value Per Share	\$8.61	\$8.54
Market Capitalization (in billions)	\$1.70	\$1.71

Stock Listing

Northwest Bancshares, Inc. common stock trades on the NASDAQ Global Select Market under the symbol "NWBI." The CUSIP number is 667340103.

Dividend Reinvestment and Direct Stock Purchase and Sale Plan

The plan provides direct shareholders and interested new investors with a convenient method to purchase shares of NWBI. You can access the plan materials and enroll online at astfinancial.com. You may also request a copy of the plan prospectus and enrollment application by calling the plan administrator, American Stock Transfer & Trust Company, LLC toll free at (877) 715-0499 or Northwest at (800) 859-1000 or (814) 728-7263.

Direct Deposit of Dividends (ACH)

Enroll by accessing your shareholder account online at astfinancial.com or to obtain an enrollment card by mail, contact American Stock Transfer & Trust Company, LLC at (877) 715-0499 or Northwest at (800) 859-1000.

Online Shareholder Account Access

Direct shareholders can access their account online at astfinancial.com by clicking "Shareholders", "Manage My Account" and "Manage My Shareholder Account" to retrieve account details, update their shareholder profile, print a duplicate Form 1099 DIV, issue, sell or purchase shares online and much more.

Registrar, Transfer and Dividend Disbursing Agent

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William J. Wagner
Chairman & CEO

Ronald J. Seiffert
President & COO

William W. Harvey, Jr.
Sr. Executive Vice President & CFO

Ian R. Scott
AVP, Shareholder Relations

Earnings Released and Dividend Declared (continued)

Net interest income increased by \$1.2 million, or 1.5%, to \$81.8 million for the quarter ended March 31, 2018, from \$80.6 million for the quarter ended March 31, 2017. This increase is due primarily to a \$2.4 million, or 3.0%, increase in interest income on loans receivable and a \$791,000, or 35.6%, increase in interest income on mortgage-backed securities. These increases were primarily the result of increases in the average balance of loans receivable and mortgage-backed securities of \$116.8 million and \$86.4 million, respectively. Additionally, the average yield on loans receivable and mortgage-backed securities increased by seven and 28 basis points, respectively. Partially offsetting these improvements was an increase in interest expense on deposits of \$993,000, or 18.2%, due to the recent increase in market interest rates. The net impact of these changes caused the Company's net interest margin to increase to 3.72% for the quarter ended March 31, 2018 from 3.62% for the same quarter last year.

The provision for loan losses decreased by \$428,000, or 9.2%, to \$4.2 million for the quarter ended March 31, 2018, from \$4.6 million for the quarter ended March 31, 2017. This decrease is due primarily to the improvement in the historical loss rates for commercial loans when compared to last year. Additionally, reserves in the first half of 2017 were elevated in connection with the closure of the Company's consumer finance subsidiary. Also, total nonaccrual loans decreased to \$58.7 million, or 0.74% of total loans, at March 31, 2018 from \$73.3 million, or 0.97% of total loans, at March 31, 2017.

Noninterest income increased by \$284,000, or 1.3%, to \$21.8 million for the quarter ended March 31, 2018, from \$21.5 million for the quarter ended March 31, 2017. Contributing to this increase was an increase in other operating income of \$857,000, or 59.9%, which is primarily attributable to the growth in fee income associated with commercial lending activity. Partially offsetting this improvement was an increase in loss on real estate owned of \$479,000, or 714.9%, to \$546,000 for the current quarter compared to \$67,000 for the prior year's quarter, primarily as a result of the sale of one commercial property.

Noninterest expense decreased by \$4.2 million, or 5.9%, to \$67.4 million for the quarter ended March 31, 2018, from \$71.6 million for the quarter ended March 31, 2017. This decrease resulted primarily from a \$1.8 million, or 4.6%, decrease in compensation and employee benefits due primarily to the restructuring that occurred during 2017, including the closure of the Company's consumer finance subsidiary and the sale of the Company's three Maryland offices and retirement services business. Additionally, office operations decreased by \$814,000, or 19.3%, due primarily to internal initiatives designed to reduce customer fraud-related losses.

Income tax expense decreased by \$1.2 million, or 13.8%, despite an increase in income before taxes of \$6.1 million, or 23.7%. As a result of the enactment of the Tax Cuts and Jobs Act in December 2017, the Company's effective tax rate, which includes both federal and state income taxes, decreased to 21.7% for the quarter ended March 31, 2018 from 31.2% for the last year's quarter.

Corporate Developments

On April 27, 2018 J.D. Power announced that Northwest Bank was ranked "Highest in Customer Satisfaction with Retail Banking in the Mid-Atlantic Region." This was the sixth time in nine years our customers have ranked us Highest in Customer Satisfaction with Retail Banking in the Mid-Atlantic Region. This achievement truly sets Northwest apart and is an amazing testament to how passionate our organization is about continuous improvement and delivering world-class service. We truly are the bank where people make the difference.