

Fifth Third Bancorp, as acquiror of MB Financial, Inc.
EIN 31-0854434
Attachment to Form 8937

Form 8937, Part I, Item 10. CUSIP Number:

Fifth Third Bancorp – preferred stock NASDAQ: FITBP

CUSIP: 316773860 (\$25 par Depositary Share), 316773852 (\$1,000 par Preferred Share)

MB Financial, Inc. – preferred stock NASDAQ: MBFPP

CUSIP: 55264U405 (\$25 par Depositary Share), 55264U504 (\$1,000 par Preferred Share)

Form 8937, Part II, Item 14. Description of the Organizational Action:

On August 26, 2019 pursuant to the terms and conditions of the Agreement and Plan of Merger, dated as of June 24, 2019, among Fifth Third Bancorp (“Fifth Third”), and MB Financial, Inc. (“MB”), MB merged into Fifth Third with Fifth Third being the surviving entity (“Merger”).

As a result of the Merger, each share of MB Financial’s 6.00% Non-Cumulative Perpetual Preferred Stock, Series C, which we refer to as MB Financial preferred stock, will be converted into the right to receive one share of a newly created series of preferred stock of Fifth Third having substantially the same terms as MB Financial preferred stock. The newly created series of preferred stock is the Fifth Third 6.00% Non-Cumulative Perpetual Class B Preferred Stock, Series A, with no par value, which we refer to as the new Fifth Third preferred stock.

Based on the number of shares of MB Financial preferred stock and the number of depositary shares, each representing a 1/40th interest in a share of MB Financial preferred stock, outstanding as of July 18, 2019, the total number of shares of the new Fifth Third preferred stock expected to be issued in connection with the merger is 200,000 and the total number of depositary shares expected to be issued in respect of the new Fifth Third preferred stock is 8,000,000.

Form 8937, Part II, Items 15 & 16. Quantitative Effect and Calculation of the Change in Basis:

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of stockholders.

The Merger was intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Thus, beneficial owners of MB Financial preferred stock who receive solely new Fifth Third preferred stock in the merger will not recognize any gain or loss for U.S. federal income purposes.

The tax consequences to a U.S. holder of MB Financial preferred stock will be as follows:

- no gain or loss will be recognized;
- the aggregate basis of the new Fifth Third preferred stock will be the same as the aggregate basis of the MB Financial preferred stock for which it is exchanged; and
- the holding period of new Fifth Third preferred stock received in the merger will be the same as the holding period of the MB Financial preferred stock for which it was exchanged.

If U.S. holders of MB Financial preferred stock acquired different blocks of MB Financial preferred stock at different times or at different prices, such holders' basis and holding period in their shares of Fifth Third preferred stock will be determined by reference to each block of MB Financial preferred stock

If the shares of Fifth Third preferred stock are treated, for U.S. federal income tax purposes, as issued for an amount that exceeds a de minimis premium to the amount for which Fifth Third can redeem the Fifth Third preferred stock in the future, it is possible that the shares of Fifth Third preferred stock will qualify as "fast-pay stock" that is part of a "fast-pay arrangement." In addition, dividends on the Fifth Third preferred stock will begin to accrue prior to issuance, which could also result in the United States Internal Revenue Service taking the position that the Fifth Third preferred stock is fast-pay stock. If the Fifth Third preferred shares are part of a fast-pay arrangement, beneficial owners of the Fifth Third preferred stock would have to comply with certain reporting requirements relating to "reportable transactions."

You also are urged to read the Registration Statement that Fifth Third filed with the Securities and Exchange Commission on July 22, 2019, specifically the section under the heading "Material United States Federal Income Tax Consequences of the Merger" (available at: https://www.sec.gov/Archives/edgar/data/35527/000095010319009536/dp109937_424b3.htm#materialusfederalincometax).

Form 8937, Part II, Items 17 & 18. List of Applicable Internal Revenue Code Sections and Subsections:

The Merger was intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Code. Thus, beneficial owners of MB Financial preferred stock who receive solely new Fifth Third preferred stock in the merger will not recognize any gain or loss for U.S. federal income tax purposes.

Form 8937, Part II, Item 19. Other Information:

Each share of MB Financial preferred stock issued and outstanding immediately prior to the effective time of the merger will automatically be converted into the right to receive a share of the new Fifth Third preferred stock. The new Fifth Third preferred stock will have substantially the same terms as MB Financial preferred stock, and in any event the powers, preferences and special rights of the new Fifth Third preferred stock will not be materially less favorable to the holders of shares of MB Financial preferred stock than the powers, preferences and special rights of the MB Financial preferred stock, taken as a whole. There are certain differences that are not material, such as (i) the MB Financial preferred stock has a par value of \$0.01 per share and the new Fifth Third preferred stock has no par value, and (ii) dividend payment dates.