

**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 – common stock NASDAQ: FITB 316773100

MB Financial, Inc. – common stock NASDAQ: MBFI 55264U108

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

On March 22, 2019 pursuant to the terms and conditions of the Agreement and Plan of Merger, dated as of May 20, 2018, among Fifth Third Bancorp (“Fifth Third”), Fifth Third Financial Corporation and MB Financial, Inc. (“MB”), a newly formed subsidiary of Fifth Third, Fifth Third Merger Sub, Inc., merged with and into MB with MB being the surviving entity (“Merger”).

As a result of the Merger, each outstanding share of MB common stock, except for shares of MB common stock owned by MB or Fifth Third (in each case other than shares of MB common stock (i) held in MB benefit plans or trust accounts, managed accounts, mutual funds and the like or otherwise held in a fiduciary or agency capacity, or (ii) shares held, directly or indirectly, in respect of debts previously contracted), was converted into the right to receive 1.45 Fifth Third common shares and \$5.54 in cash, which we refer to as the merger consideration.

**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, the aggregate tax basis of the shares of Fifth Third common stock received in the Merger (including any fractional share interests in Fifth Third common stock deemed received and exchanged for cash, as discussed below) will be the same as the aggregate tax basis of the MB common stock for which it is exchanged, decreased by the amount of cash received in the Merger (excluding any cash received instead of fractional share interests in Fifth Third common stock), and increased by the amount of gain, if any, recognized on the exchange (excluding any gain recognized with respect to fractional share interests in Fifth Third common stock for which cash is received, as discussed below).

A holder of MB common stock who receives cash instead of a fractional share of Fifth Third common stock will generally be treated as having received the fractional share pursuant to the Merger and then as having sold to Fifth Third that fractional share of Fifth Third common stock for cash. As a result, a holder of MB common stock will generally recognize gain or loss equal to the difference between the amount of cash received and the tax basis allocated to such fractional share of Fifth Third common stock.

The holding period for any Fifth Third common stock received in the Merger (including any fractional shares deemed received and exchanged for cash) will include the holding period of MB common stock surrendered in the Merger.

**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. In general, the federal income tax consequences to holders of MB common stock are determined under Sections 356, 358 and 1221 of the Code. Holders of MB common stock generally must recognize gain (but not loss), pursuant to Section 356 of the Code, in an amount equal to the lesser of (1) the amount of gain realized (i.e., the excess of the sum of the amount of cash and fair market value of the shares of Fifth Third common stock received in the Merger over the stockholder's adjusted basis in its shares of MB common stock surrendered, as determined pursuant to Sections 1001 and 1011 of the Code) and (2) the amount of cash received pursuant to the Merger (excluding any cash received in lieu of a fractional share of Fifth Third common stock).

A U.S. holder of MB common stock who receives cash in lieu of a fractional share of Fifth Third common stock in the Merger generally will be treated as having received such fractional share in the Merger and then as having received cash in redemption of such fractional share, and may recognize loss as a result of such redemption.

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

The Merger and resulting stock exchange was effective as of March 22, 2019. For a holder of MB common stock who is a calendar year taxpayer, the reportable tax year is 2019.

## **Tax Impact Examples - MB Acquisition**

*Examples of tax implications for former holders of MB*

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### *Common Stock*

**The information contained herein and examples being provided below are illustrative and are being provided as a convenience to stockholders and their tax advisors when establishing their specific tax position. This information is not required to be provided by the Internal Revenue Code or any applicable rules of the Securities Exchange Commission. The information includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Merger (as defined below) on the tax basis of Fifth Third common stock received in the Merger in exchange for MB Financial, Inc. common stock. 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. Fifth Third does not provide tax advice to its stockholders. You should consult your tax advisor regarding the particular consequences of the Merger to you, including the applicability and effect of all U.S. federal, state and local and foreign tax laws. You also are urged to read the Registration Statement that Fifth Third filed with the Securities and Exchange Commission on August 3, 2018, 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/35527/000119312518237989/d570420d424b3.htm>).**

On March 22, 2019 pursuant to the terms and conditions of the Agreement and Plan of Merger, dated as of May 20, 2018, among Fifth Third Bancorp ("Fifth Third"), Fifth Third Financial Corporation and MB Financial, Inc. ("MB"), a newly formed subsidiary of Fifth Third, Fifth Third Merger Sub, Inc., merged with and into MB with MB being the surviving entity ("Merger").

At the closing of the Merger, each outstanding share of MB common stock, except for shares of MB common stock owned by MB or Fifth Third (in each case other than shares of MB common stock (i) held in MB benefit plans or trust accounts, managed accounts, mutual funds and the like or otherwise held in a fiduciary or agency capacity, or (ii) shares held, directly or indirectly, in respect of debts previously contracted), was converted into the right to receive 1.45 Fifth Third common shares and \$5.54 in cash, which we refer to as the merger consideration.

A U.S. holder of MB common stock will recognize gain (but not loss) in an amount equal to the lesser of,

- (1) the amount by which the sum of the fair market value of the Fifth Third common stock and cash received by a holder of MB common stock exceeds such holder's

tax basis in its MB common stock, or

- (2) the amount of cash received by such holder of MB common stock (\$5.54 per share).

In each case the stockholder would exclude any cash received in lieu of fractional share interests in Fifth Third common stock.

Gain or loss should be determined separately for each identifiable block of MB stock having a common tax basis. Losses from one block cannot be utilized to offset gains from another block.

The aggregate tax basis of the Fifth Third common stock received in the Merger (including any fractional share interests in Fifth Third common stock deemed received and exchanged for cash, as discussed below) will be the same as the aggregate tax basis of the MB common stock for which it is exchanged, decreased by the amount of cash received in the Merger (excluding any cash received instead of fractional share interests in Fifth Third common stock), and increased by the amount of gain recognized on the exchange, excluding any gain recognized with respect to fractional share interests in Fifth Third common stock for which cash is received, as discussed below.

A holder of MB common stock who receives cash instead of a fractional share of Fifth Third common stock will generally be treated as having received the fractional share pursuant to the Merger and then as having sold to Fifth Third that fractional share of Fifth Third common stock for cash. As a result, a holder of MB common stock will generally recognize gain or loss equal to the difference between the amount of cash received and the tax basis allocated to such fractional share of Fifth Third common stock.

The following is an **example** of how the basis determination would be applied and resulting gain recognized:

|  |                   |
|--|-------------------|
| Shares of MB common stock owned:   | <b>250</b>        |
| MB stockholder's aggregate adjusted basis (assumes cost basis of \$30 per share)   | <b>\$7,500.00</b> |
| Whole shares of Fifth Third common stock received in the Merger (250 shares of MB multiplied by the ratio of 1.45 and rounding down the product thereof; $250 \times 1.45 = 362.50$ ): | <b>362.00</b>     |
| Number of fractional shares of Fifth Third common stock for which cash is paid:  | <b>0.50</b>       |
| FMV per share of Fifth Third shares received*:   | <b>\$27.95</b>    |

|   |                     |
|---|---------------------|
| FMV of the total stock consideration received (i.e. Fifth Third shares received in exchange for MB shares, including fractional shares of Fifth Third common stock deemed received) (FMV per share multiplied by total shares deemed received; $\$27.95 \times 362.50$ ):                                     | <b>\$10,131.88</b>  |
| Cash consideration received in exchange for Fifth Third common stock pursuant to the Merger (250 total shares x \$5.54 in cash per share):  | <b>\$1,385.00</b>   |
| Total Merger Consideration (cash consideration plus FMV of total stock consideration; $\$1,385.00 + \$10,131.88$ ):   | <b>\$11,516.88</b>  |
| Realized gain (total Merger Consideration received minus aggregate adjusted tax basis; $\$11,516.88 - \$7,500.00$ ):  | <b>\$4,016.88</b>   |
| Recognized gain (lesser of realized gain or cash consideration received):   | <b>\$1,385.00</b>   |
| Aggregate tax basis of Fifth Third common stock received, including fractional shares deemed received (aggregate tax basis in MB Shares minus cash received [excluding cash received in lieu of a fraction share of Fifth Third common stock] plus recognized gain; $\$7,500.00 - \$1,385.00 + \$1,385.00$ ): | <b>\$7,500.00</b>   |
| Tax basis per share of Fifth Third common stock received, including fractional shares deemed received (aggregate basis divided by total shares deemed received - $\$7,500.00 / 362.50$ ):   | <b>\$20.6896552</b> |
| Aggregate basis in whole shares of Fifth Third common stock received (362 x \$20.6896552)   | <b>\$7,489.66</b>   |
| Tax basis in fractional share deemed sold (fractional share multiplied by tax basis per share; $.50 \times \$20.6896552$ ):   | <b>\$10.34</b>      |
| Cash received in deemed sale of fractional share (fractional share multiplied by FMV* per share; $.50 \times \$27.95$ ):  | <b>\$13.98</b>      |
| Recognized gain on fractional share deemed sold (cash in lieu minus tax basis in fractional share; $\$13.98 - \$10.34$ ):   | <b>\$3.64</b>       |

\* There are several possible methods for determining the fair market values of Fifth Third common stock and MB common stock. One possible approach is to utilize the NASDAQ market closing prices on March 21, 2019, the closing date of the merger, for Fifth Third (\$25.48 per share) and for MB (\$42.38 per share). Other approaches to determine fair market value may also be possible. You should consult your tax advisor to determine the appropriate method. Pursuant to the merger agreement, for purposes of calculating the cash in lieu of fractional shares only, the average closing price of Fifth Third common shares on NASDAQ for the five full trading days ending on the trading day immediately prior to the closing date of the Merger was used as FMV (\$27.95 per share).