

April 24, 2017

ANNUAL MEETING OF SHAREHOLDERS

Safe Harbor Statement

Park cautions that any forward-looking statements contained in this presentation or made by management of Park are provided to assist in the understanding of anticipated future financial performance. Forward-looking statements provide current expectations or forecasts of future events and are not guarantees of future performance. The forward-looking statements are based on management's expectations and are subject to a number of risks and uncertainties. Although management believes that the expectations reflected in such forward-looking statements are reasonable, actual results may differ materially from those expressed or implied in such statements. Risks and uncertainties that could cause actual results to differ materially include, without limitation: Park's ability to execute our business plan successfully and within the expected timeframe; general economic and financial market conditions, specifically in the real estate markets and the credit markets, either nationally or in the states in which Park and our subsidiaries do business, may experience a slowing or reversal of the recent economic expansion in addition to continuing residual effects of recessionary conditions and an uneven spread of positive impacts of recovery on the economy and our counterparties, including adverse impacts on the demand for loan, deposit and other financial services, delinquencies, defaults and counterparties' ability to meet credit and other obligations; changes in interest rates and prices may adversely impact the value of securities, loans, deposits and other financial instruments and the interest rate sensitivity of our consolidated balance sheet as well as reduce interest margins and impact loan demand; changes in consumer spending, borrowing and saving habits, whether due to changing business and economic conditions, legislative and regulatory initiatives, or other factors; changes in unemployment; changes in customers', suppliers', and other counterparties' performance and creditworthiness; asset/liability repricing risks and liquidity risks; our liquidity requirements could be adversely affected by changes to regulations governing bank and bank holding company capital and liquidity standards as well as by changes in our assets and liabilities; competitive factors among financial services organizations could increase significantly, including product and pricing pressures, changes to third-party relationships and our ability to attract, develop and retain qualified bank professionals; clients could pursue alternatives to bank deposits, causing us to lose a relatively inexpensive source of funding; uncertainty regarding the nature, timing and effect of changes in banking regulations or other regulatory or legislative requirements affecting the respective businesses of Park and our subsidiaries, including major reform of the regulatory oversight structure of the financial services industry and changes in laws and regulations concerning taxes, pensions, bankruptcy, consumer protection, accounting, bank products and services, fiduciary standards, securities and other aspects of the financial services industry, specifically the reforms provided for in the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act") and the Basel III regulatory capital reforms, as well as regulations already adopted and which may be adopted in the future by the relevant regulatory agencies, including the Consumer Financial Protection Bureau, the OCC, the FDIC, and the Federal Reserve Board, to implement the Dodd-Frank Act's provisions, the Budget Control Act of 2011, the American Taxpayer Relief Act of 2012, the JOBS Act, the FAST Act and the Basel III regulatory capital reforms; the effect of changes in accounting policies and practices, as may be adopted by the Financial Accounting Standards Board, the SEC, the Public Company Accounting Oversight Board and other regulatory agencies, and the accuracy of our assumptions and estimates used to prepare our financial statements; changes in law and policy accompanying the new presidential administration and uncertainty or speculation pending the enactment of such changes; significant changes in the tax laws, which may adversely affect the fair values of net deferred tax assets and obligations of state and political subdivisions held in Park's investment securities portfolio; the effect of trade, monetary, fiscal and other governmental policies of the U.S. federal government, including money supply and interest rate policies of the Federal Reserve Board; disruption in the liquidity and other functioning of U.S. financial markets; the impact on financial markets and the economy of any changes in the credit ratings of the U.S. Treasury obligations and other U.S. government-backed debt, as well as issues surrounding the levels of U.S., European and Asian government debt and concerns regarding the creditworthiness of certain sovereign governments, supranationals and financial institutions in Europe and Asia; the uncertainty surrounding the United Kingdom's exit from the European Union and its consequences; our litigation and regulatory compliance exposure, including any adverse developments in legal proceedings or other claims and unfavorable resolution of regulatory and other governmental examinations or other inquiries; the adequacy of our risk management program; the ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; a failure in or breach of our operational or security systems or infrastructure, or those of our third-party vendors and other service providers, including as a result of cyber attacks; fraud, scams and schemes of third parties; the impact of widespread natural and other disasters, pandemics, dislocations, terrorist activities or international hostilities on the economy and financial markets generally or on us or our counterparties specifically; demand for loans in the respective market areas served by Park and our subsidiaries; and other risk factors relating to the banking industry as detailed from time to time in Park's reports filed with the SEC including those described in "Item 1A. Risk Factors" of Part I of Park's Annual Report on Form 10-K for the fiscal year ended December 31, 2016. Park does not undertake, and specifically disclaims any obligation, to publicly release the results of any revisions that may be made to update any forward-looking statement to reflect the events or circumstances after the date on which the forward-looking statement was made, or reflect the occurrence of unanticipated events, except to the extent required by law.



Century National Bank
 Fairfield National Bank
 Farmers Bank
 First-Knox National Bank
 The Park National Bank
 The Park National Bank of
 Southwest Ohio & Northern Kentucky

Richland Bank
 Second National Bank
 Security National Bank
 United Bank, N.A.
 Unity National Bank
 Ⓢ Scope Aircraft Finance
 Ⓒ Guardian Finance Company

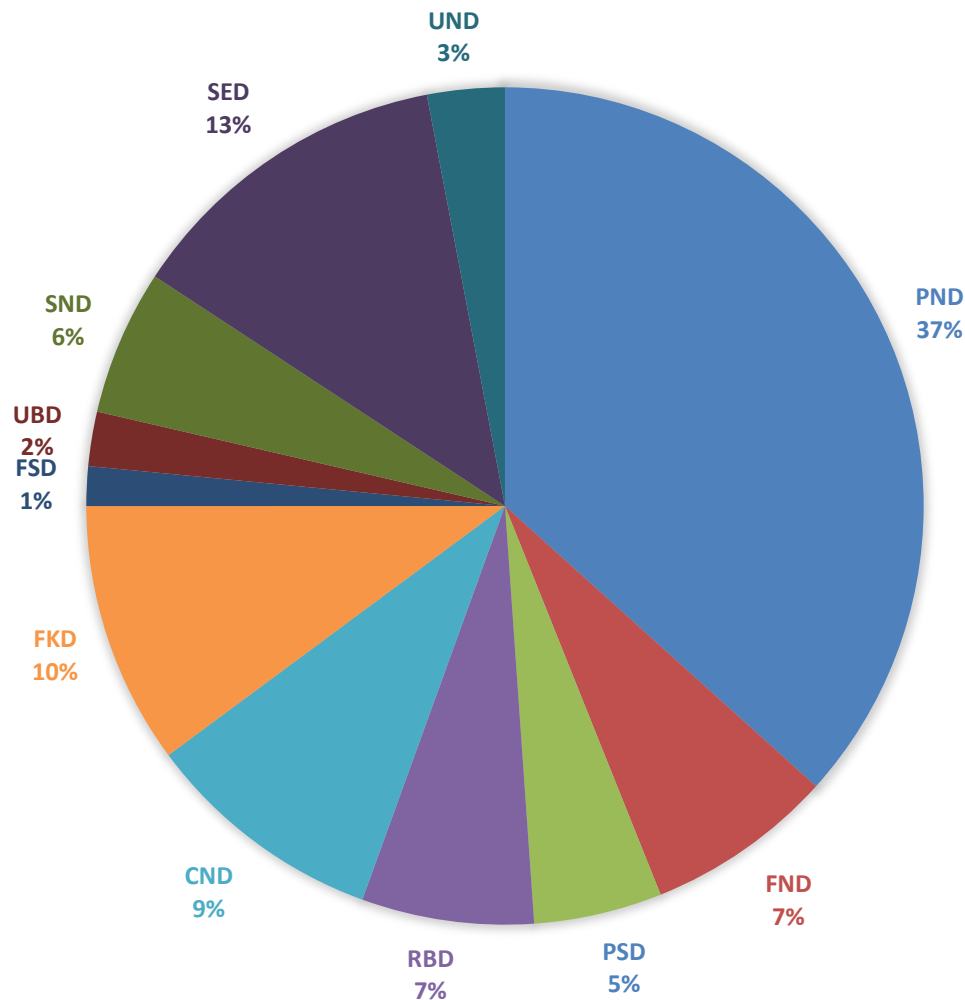
Park National Corporation Profile

(as of March 31, 2017)

- 11 Community Bank Divisions
- 2 Specialty Finance Companies
- One non-bank workout subsidiary
- 29 Ohio counties
- 110 bank offices
- 6 specialty finance offices
- 1,751 FTEs

Affiliate Relative Size

Based on deposits, loans, repurchase agreements, trust assets under management (as of March 31, 2017)



Park National Corporation

Consolidated Statements of Income

(in thousands)	Dec. 31, 2015	Dec. 31, 2016	Mar. 31, 2016	Mar. 31, 2017
Net interest income	\$ 227,632	\$ 238,086	\$ 59,819	\$ 58,952
Provision for (recovery of) loan losses	4,990	(5,101)	910	876
Net interest income after provision for (recovery of) loan losses	\$ 222,642	\$ 243,187	\$ 58,909	\$ 58,076
Other income	77,551	78,731	17,389	17,507
Other expense	186,614	199,023	49,899	47,462
Income before income taxes	\$ 113,579	\$ 122,895	\$ 26,399	\$ 28,121
Income taxes	32,567	36,760	7,713	7,854
Net income	<u>\$ 81,012</u>	<u>\$ 86,135</u>	<u>\$ 18,686</u>	<u>\$ 20,267</u>

Park National Corporation

Consolidated Balance Sheets

(in millions)	Dec. 31, 2015	Dec. 31, 2016	Mar. 31, 2017
Cash & cash equivalents	\$ 149	\$ 146	\$ 392
Investment securities	1,644	1,580	1,565
Loans	5,068	5,272	5,314
Allowance for loan losses	(56)	(51)	(50)
Other assets	506	521	523
Total assets	\$ 7,311	\$ 7,468	\$ 7,744
Noninterest bearing deposits	1,404	1,523	1,548
Interest bearing deposits	3,944	3,999	4,373
Total deposits	5,348	5,522	5,921
Total borrowings	1,177	1,134	1,011
Other liabilities	73	70	68
Total shareholders' equity	713	742	744
Total liabilities & shareholders' equity	\$ 7,311	\$ 7,468	\$ 7,744

The Park National Bank

Consolidated Statements of Income

(in thousands)	Dec. 31, 2015	Dec. 31, 2016	Mar. 31, 2016	Mar. 31, 2017
Net interest income	\$ 220,879	\$ 227,576	\$ 57,155	\$ 57,480
Provision for loan losses	<u>7,665</u>	<u>2,611</u>	<u>1,533</u>	<u>720</u>
Net interest income after provision for loan losses	\$ 213,214	\$ 224,965	\$ 55,622	\$ 56,760
Other income	75,188	74,803	17,223	17,711
Other expense	<u>167,476</u>	<u>177,562</u>	<u>41,360</u>	<u>43,803</u>
Income before income taxes	\$ 120,926	\$ 122,206	\$ 31,485	\$ 30,668
Income taxes	<u>36,581</u>	<u>37,755</u>	<u>9,741</u>	<u>9,182</u>
Net income	<u><u>\$ 84,345</u></u>	<u><u>\$ 84,451</u></u>	<u><u>\$ 21,744</u></u>	<u><u>\$ 21,486</u></u>

The Park National Bank

Consolidated Balance Sheets

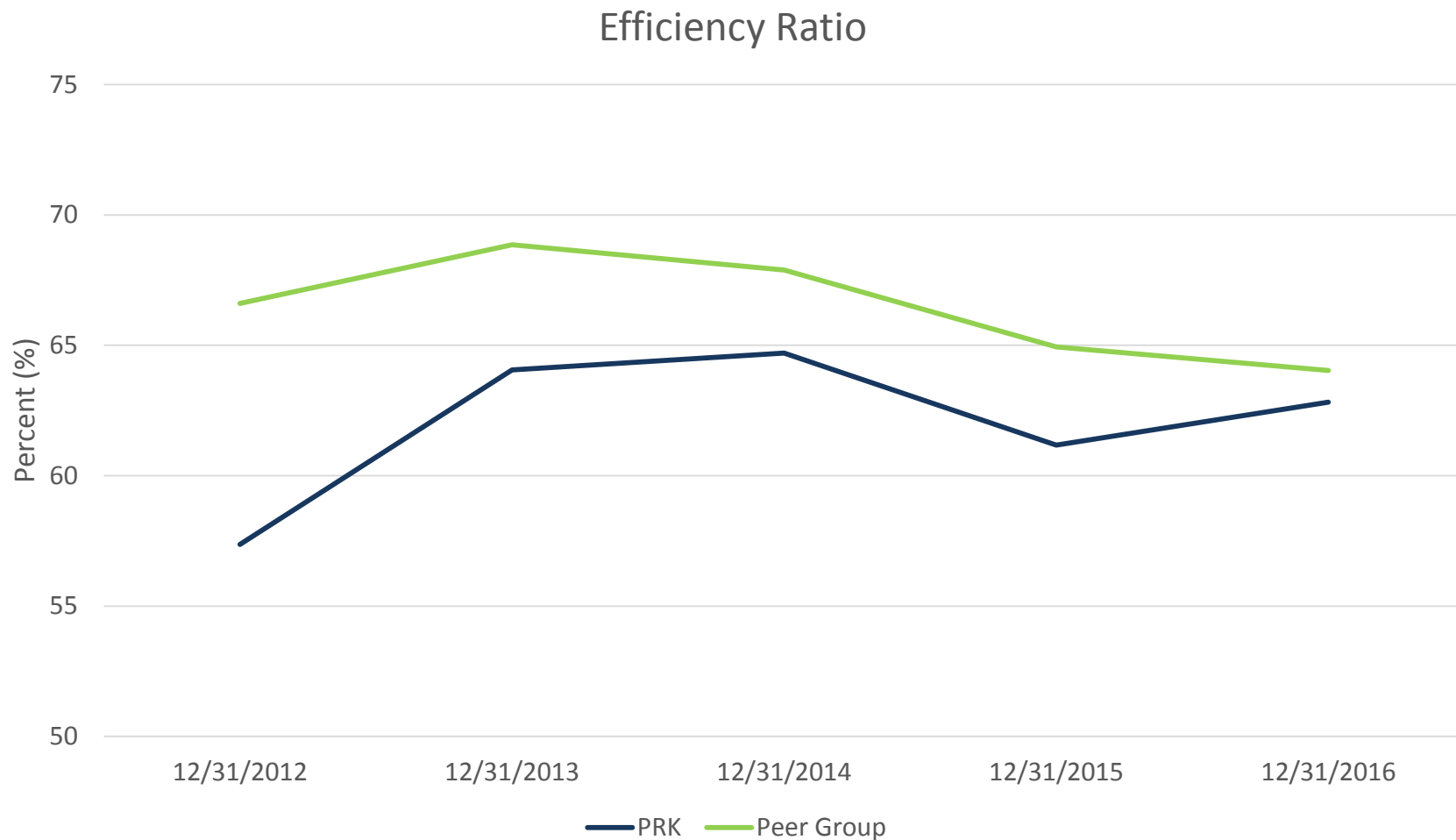
(in millions)	Dec. 31, 2015	Dec. 31, 2016	Mar. 31, 2017
Cash & cash equivalents	\$ 148	\$ 146	\$ 391
Investment securities	1,642	1,573	1,559
Loans	5,029	5,235	5,277
Allowance for loan losses	(55)	(49)	(48)
Other assets	466	485	488
Total assets	\$ 7,230	\$ 7,390	\$ 7,667
Noninterest bearing deposits	1,508	1,635	1,655
Interest bearing deposits	3,939	3,995	4,368
Total deposits	5,447	5,630	6,023
Total borrowings	1,157	1,115	991
Other liabilities	61	58	59
Total shareholders' equity	565	587	594
Total liabilities & shareholders' equity	\$ 7,230	\$ 7,390	\$ 7,667

PRK Comparison to Peers

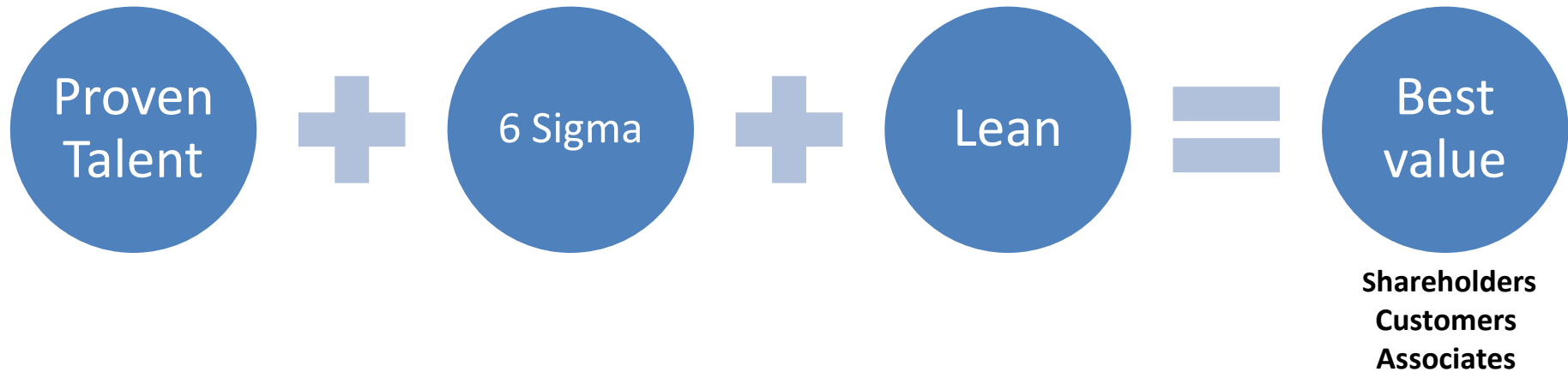
Ratios at December 31 for each year

	<u>PRK Price to Book %</u>	<u>Peer Group Price to Book %</u>	<u>PRK Price to Tangible Book</u>	<u>Peer Group Price to Tangible Book %</u>	<u>PRK Price to Earnings</u>	<u>Peer Group Price to Earnings</u>	<u>PRK Dividend Yield</u>	<u>Peer Group Dividend Yield</u>
2016	247%	171%	274%	221%	21.4	20.5	3.1	1.7
2015	194%	136%	216%	168%	17.2	16.2	4.2	2.1
2014	196%	146%	218%	178%	16.2	19.8	4.2	1.9
2013	202%	170%	227%	192%	17.0	19.9	4.4	2.1
2012	153%	117%	172%	145%	13.2	13.4	5.8	2.8
2011	156%	109%	176%	135%	13.1	14.7	5.8	2.4
2010	177%	127%	202%	155%	21.1	17.8	5.2	2.1
2009	141%	105%	163%	140%	12.2	16.9	6.4	2.5
2008	183%	135%	217%	211%	14.6	15.7	5.3	2.9
2007	155%	138%	207%	206%	11.9	13.2	5.8	3.3
2006	242%	206%	280%	291%	14.7	17.1	3.8	2.3
2005	259%	204%	296%	268%	15.5	15.5	3.6	2.3

PRK vs. Peers



Delivering value through Process Transformation



Just a few examples:

- *93% cycle time reduction for Cash Management products and services implementation.*
- *Removed 20% of process steps in Mortgage Origination at PNB.*
- *Removed non-value added process steps for 78% of Commercial Lines of Credit.*
- *15 current initiatives expected to continue delivering increased capacity, with better accuracy at lower costs.*

Park National Corporation

Nonperforming Assets

(in thousands)	Dec. 31, 2015	Dec. 31, 2016	Mar. 31, 2017
Total nonperforming loans¹	\$ 97,808	\$ 89,908	\$ 86,130
Other real estate owned	18,651	13,926	13,693
Total nonperforming assets	\$ 116,459	\$ 103,834	\$ 99,823
Percentage of nonperforming loans to loans (PRK)	1.93%	1.71%	1.62%
Percentage of nonperforming assets to total assets (PRK)	1.59%	1.39%	1.29%
Peer Group Information			
Percentage of nonperforming loans to loans	0.74%	0.64%	N/A
Percentage of nonperforming assets to total assets	0.67%	0.57%	N/A

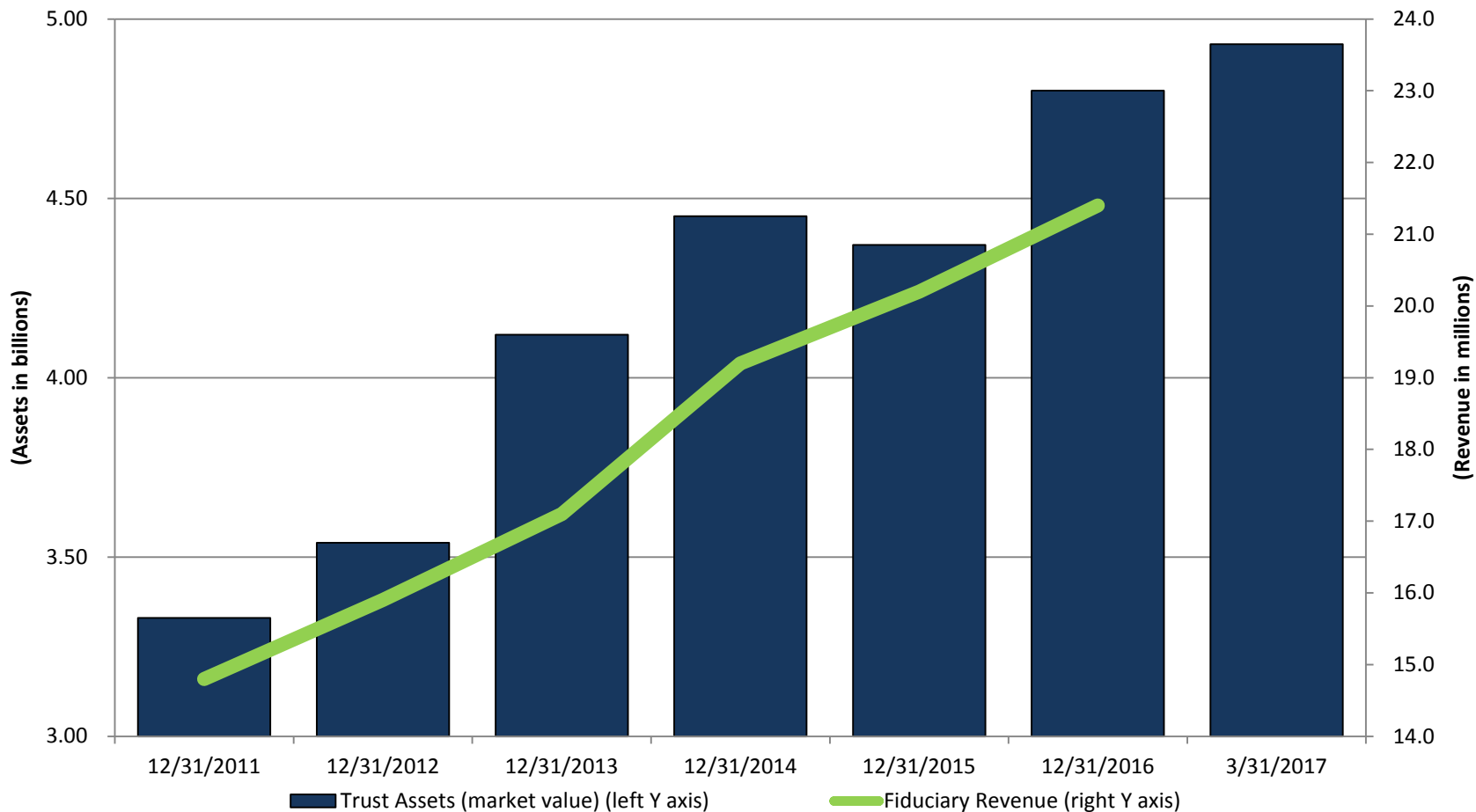
Note: Total Legacy Vision Bank nonperforming assets at December 31, 2015, December 31, 2016, and March 31, 2017 were \$35.4 million, \$29.2 million, and \$28.8 million, respectively.

¹ Includes nonaccrual loans and loans past due 90 days or more and still accruing.

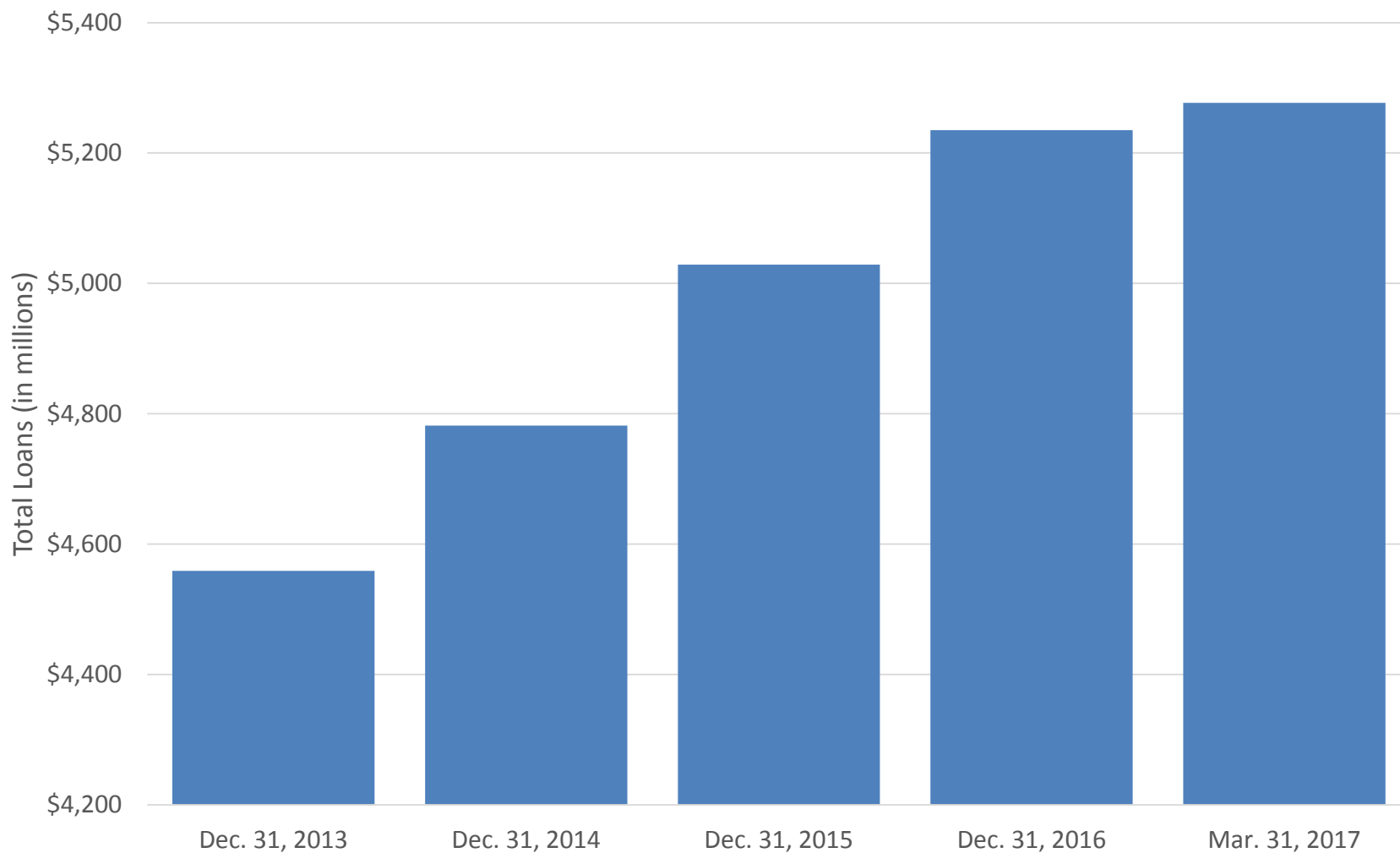
Source: BHC Performance Report and Company Filings; March 31, 2017 data unavailable for Peer Group (N/A)
Peers include all bank holding companies nationwide with total assets between \$3.0 and \$10.0 billion

The Park National Bank

Fiduciary Income and Asset Trends



The Park National Bank Loan Totals (Gross)



The Park National Bank Deposit Totals

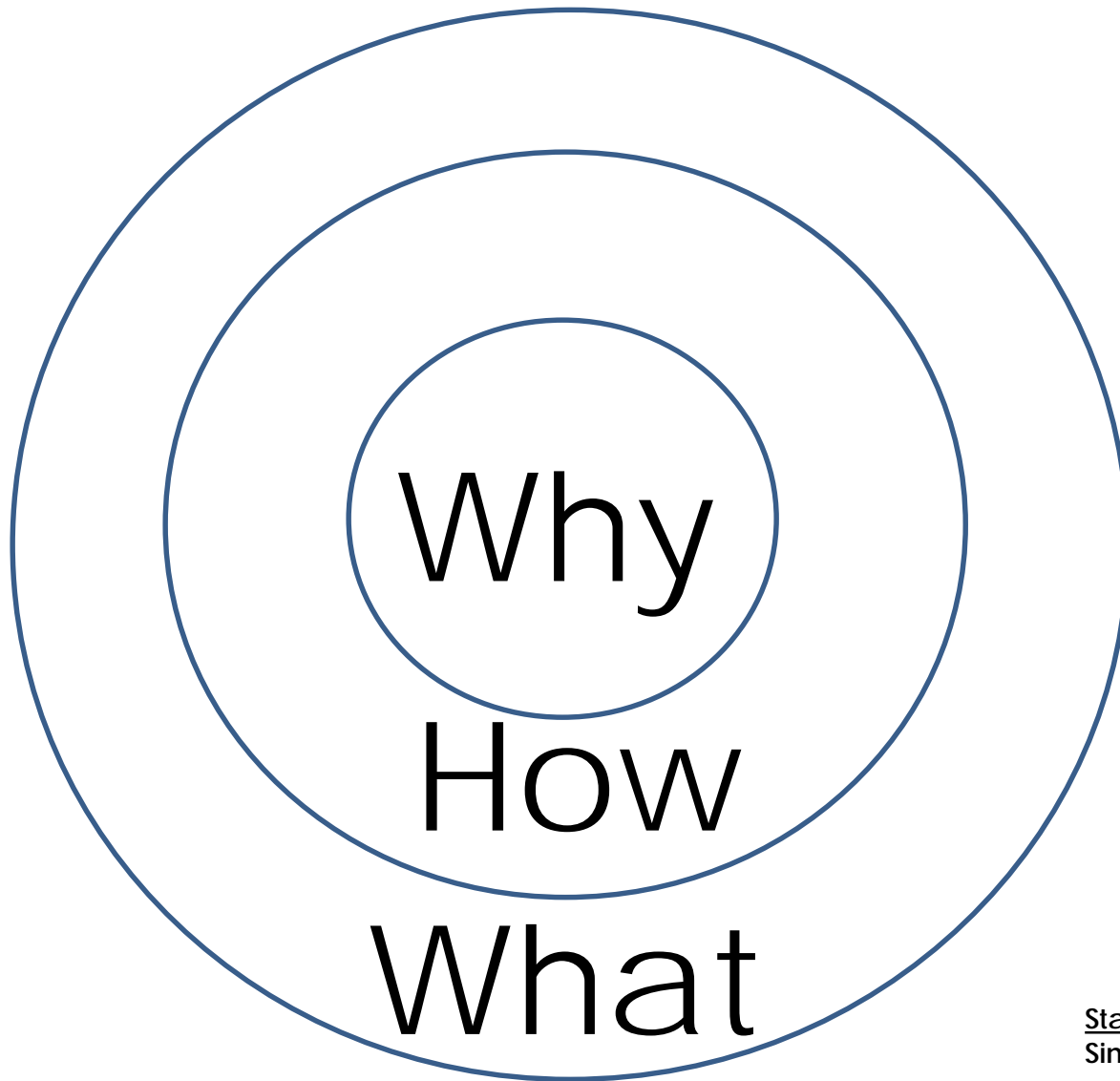


The Park National Bank

The bank of choice

Headquarter Counties – Deposits (in thousands)

Bank Division	Year Joined Park	Hdqtr. Co. Deposits	Total County Deposits	% of 2016 Market Share	% of 2015 Market Share	2016 Headquarter County Market Share Rank	2015 Headquarter County Market Share Rank
Park National	1908	\$1,554,977	\$2,506,245	62.04%	62.98%	1	1
Fairfield National	1985	374,719	2,005,731	18.68%	20.58%	1	1
Richland Bank	1987	529,316	1,814,562	29.17%	28.94%	1	1
Century National	1990	462,466	1,363,558	33.92%	33.51%	1	1
First-Knox National	1997	527,959	856,851	61.62%	60.70%	1	1
Second National	2000	276,029	1,116,268	24.73%	24.11%	2	2
Security National	2001	478,881	1,478,541	32.39%	32.82%	1	1
Seven largest OH divisions		\$4,204,347	\$11,141,756	37.74%	38.06%		
Other OH divisions – headquarter counties		596,693	5,195,471	11.48%	11.30%		
Total OH divisions – headquarter counties		\$4,801,040	\$16,337,227	29.39%	29.66%		
Remaining Ohio bank deposits		\$926,030					
Total Ohio bank deposits		\$5,727,070					

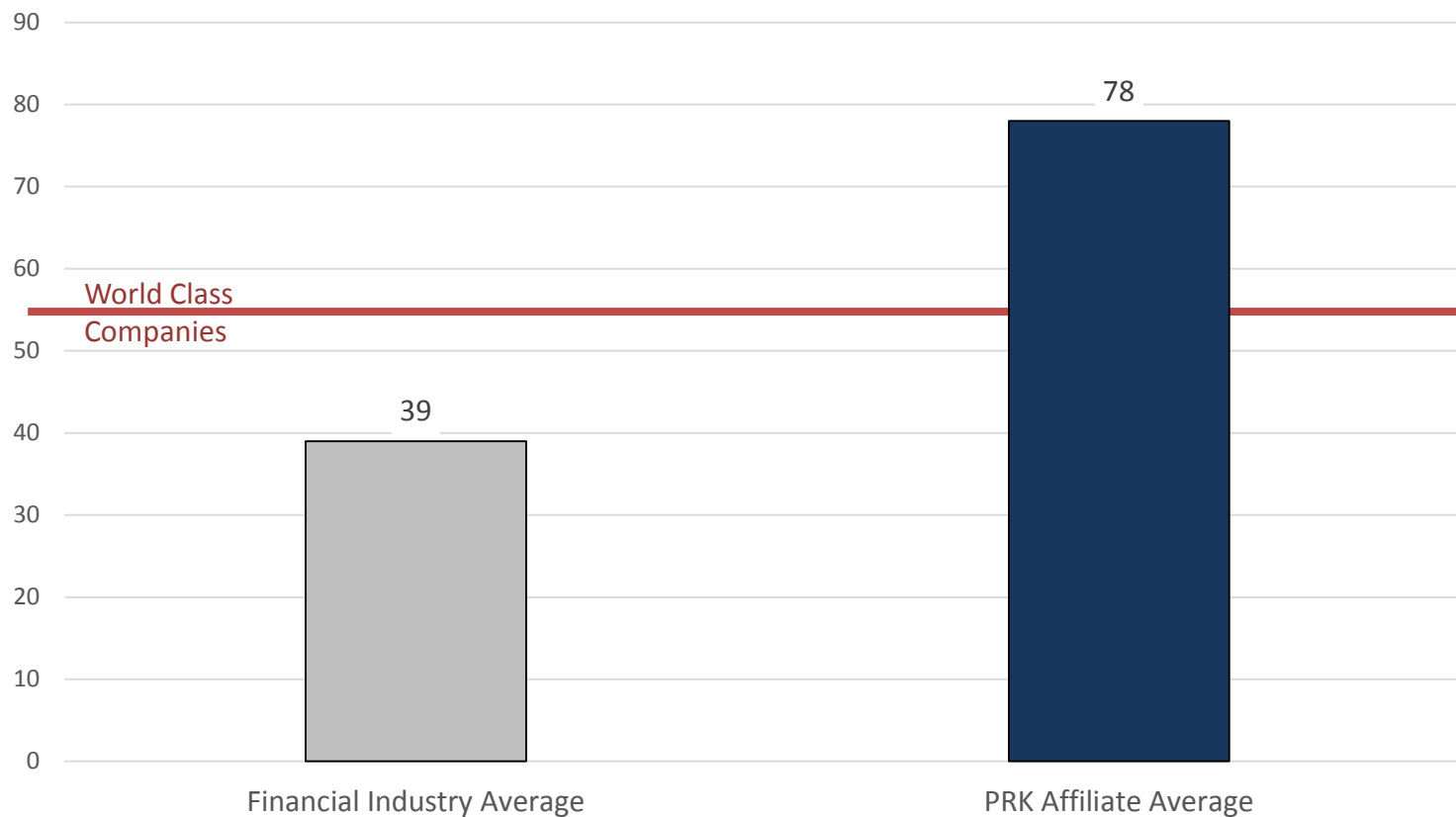


Start With Why
Sinek, Simon 2009

Eudaimonia

Net Promoter Score

Comparison of Results



Financial Industry Includes direct banks, credit unions, community banks, regional banks and national banks.



5.14.68

48,485

63,966



55
3.4
112
2695



2016 PRK Agenda

- A. Consolidated Net Income => \$85 million (Y)
- B. Maintain common dividend at historic rate (Y)
- C. Perform in upper quintile of \$3-\$10 billion bank holding company peer group (Y)
- D. Reduce NPA's to peer levels (N)
- E. At least maintain => 85% of key risk indicators in green/yellow condition (Y)
- F. Cultivate and respond promptly to M & A possibilities (Y)

2017 PRK Agenda

- A. Increase Net Income \geq \$90 million
- B. Maintain common dividend at historic rate
- C. Perform in upper quintile of \$3-\$10 billion bank holding company peer group
- D. Reduce PRK NPA's from \$122 million to \$85 million
- E. Cultivate and respond promptly to M & A possibilities

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