

Keefe, Bruyette & Woods
2013 Community Bank Investor Conference

July 30, 2013

Forward-looking Statements

- This presentation presents management's discussion and analysis of the financial condition and results of operations for Park National Corporation and its subsidiaries ("Park" or the "Corporation"). This discussion should be read in conjunction with the consolidated financial statements and related notes and the five-year summary of selected financial data. Management's discussion and analysis contains forward-looking statements that 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 its business plan successfully and within the expected timeframe; general economic and financial market conditions, and uneven spread of positive impacts of recovery on the economy, specifically in the real estate market and the credit market, either nationally or in the states in which Park and its subsidiaries do business, may be worse or slower than expected which could adversely impact the demand for loan, deposit and other financial services as well as loan delinquencies and defaults; 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; changes in consumer spending, borrowing and saving habits; changes in unemployment; asset/liability repricing risks and liquidity risks; our liquidity requirements could be adversely affected by changes to regulations governing bank capital and liquidity standards as well as by changes in our assets and liabilities; competitive factors among financial services organizations increase significantly, including product and pricing pressures and our ability to attract, develop and retain qualified bank professionals; the nature, timing and effect of changes in banking regulations or other regulatory or legislative requirements affecting the respective businesses of Park and its subsidiaries, including changes in laws and regulations concerning taxes, accounting, banking, securities and other aspects of the financial services industry, specifically the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act"), as well as future regulations which will be adopted by the relevant regulatory agencies, including the Consumer Financial Protection Bureau, to implement the Dodd-Frank Act's provisions, the Budget Control Act of 2011 and the American Taxpayer Relief Act of 2012; 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; the effect of fiscal and governmental policies of the United States federal government; adequacy of our risk management program; 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; demand for loans in the respective market areas served by Park and its subsidiaries; and other risk factors relating to the banking industry as detailed from time to time in Park's reports filed with the Securities and Exchange Commission 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, 2012. 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.



Park National Corporation (PRK) Profile
(as of June 30, 2013)

- 11 Community Bank Divisions
- 2 Specialty Finance Companies
- One non-bank workout subsidiary
- 29 Ohio & 1 Kentucky counties
- 124 bank branches
- 7 specialty finance offices
- 1,854 FTEs

Leadership Team

Park Executive Management

- **C. Daniel DeLawder – Chairman and Chief Executive Officer – Age: 63**

Chairman, Chief Executive Officer (1999) and Board Member of The Park National Bank and Park National Corporation (Corporation or Park) headquartered in Newark, Ohio. He served previously as President of The Park National Bank and Park. He served as President of the Fairfield National Bank, a division of The Park National Bank, from 1985 through 1991. He also currently serves on the Boards of MedBen, Truck One, Inc. and Fleet Service, Inc.

Mr. DeLawder received his B.S.Ed., cum laude from Ohio University in Athens and joined Park immediately following graduation. He is a graduate of numerous bank industry educational programs.

Mr. DeLawder is a past member of the Board of Directors of the Federal Reserve Bank of Cleveland. He is the past chairman of the Board of Trustees of Ohio University. He served as a member of the American Bankers Association (ABA) BankPac Committee as well as a member of the Government Relations Council of the ABA. He is past Chairman of the Ohio Bankers Association and a past Director-at-Large of the Community Bankers Association of Ohio.

- **David L. Trautman – President (CEO designated, January 1, 2014) – Age: 52**

President and Board Member of The Park National Bank and Park National Corporation (2004) headquartered in Newark, Ohio. He also serves as Secretary of the Corporation. He served as President of First-Knox National Bank, a division of The Park National Bank, from May 1997 through January 2002, and as its Chairman from 2001 to 2006. In addition, he served on the Board of the United Bank of Bucyrus, a division of The Park National bank, from 2000 to 2006.

Mr. Trautman received his BA from Duke University and joined Park immediately following graduation. He holds an MBA, with honors, from The Ohio State University. He is a graduate of The Stonier Graduate School of Banking at The University of Delaware and the Ohio Bankers Association Leadership Institute.

Mr. Trautman is past Chairman of the Ohio Bankers League, Kenyon College Board member, member of Newark Rotary Club, past campaign chair for United Way of Licking County, and serves as a Trustee of the Licking County Foundation.

Park Executive Management (continued)

- **Brady T. Burt – Chief Financial Officer – Age: 41**

Chief Financial Officer of Park since 2012. Formally served as the Chief Accounting Officer with Park since April 2007.

Prior to joining Park, Mr. Burt served Vail Banks, Inc. in various capacities, including EVP-Chief Financial Officer from June 2005 to November 2006, SVP-Director of Internal Audit from September 2003 to June 2005, and VP-Assistant Audit Director from April 2002 to September 2003. Mr. Burt was also employed by Bank One from August 2001 to March 2002 and PricewaterhouseCoopers from September 1994 to August 2001, working in various accounting roles, both in Ohio and London, England.

Mr. Burt received his B.S. Degree in Accounting from Miami University in 1994. He currently serves on the Finance Committee of the Licking County United Way, is a member of the Granville Rotary Club, and is an Audit Committee member of the Licking County Foundation. Finally, he serves on the Licking County Advisory Committee for Habitat MidOhio.

- **Matthew R. Miller – Chief Accounting Officer – Age: 35**

Chief Accounting Officer of Park since 2012. He served previously as an Accounting Vice President with Park beginning in April 2009.

Prior to joining Park, Mr. Miller worked eight years at Deloitte & Touche, where his experience was primarily focused on financial service industry clients.

Mr. Miller holds a bachelor's degree in accounting, graduating summa cum laude from the University of Akron. He is a board member of both the YMCA of Licking County and Big Brothers Big Sisters of Licking and Perry Counties. He is also a member of the Development Council at The Works and the Granville Rotary Club.

Experienced Leadership Team

- Senior leadership consists of executives with proven local market experience
- Leadership team averages 27 years of banking experience
- Average management tenure with Park National is approximately 22 years

Name	Position	Age	Years with PRK	Years In Industry
C. Daniel DeLawder	Chairman & CEO	63	42	42
David L. Trautman	President	52	30	30
Brady T. Burt	Chief Financial Officer	41	6	12

Leadership Team – continued

Name	Position	Age	Years with PRK	Years In Industry
Adrienne M. Brokaw	SVP – Director of Internal Audit	45	1	15
Thomas J. Button	SVP – Chief Credit Officer	53	16	27
Thomas M. Cummiskey	SVP – Trust	43	13	15
Lynn B. Fawcett	SVP – Operations	54	22	22
Robert N. Kent, Jr.	President – Scope Aircraft Finance	55	10	30
Timothy J. Lehman	SVP and Chief Operating Officer	48	18	18
Laura B. Lewis	SVP – Human Resources & Marketing	53	28	28
Matthew R. Miller	SVP – Chief Accounting Officer	35	4	10
Cheryl L. Snyder	SVP – Consumer Banking	56	33	35
Paul E. Turner	SVP - Treasurer	45	23	23
Jeffrey A. Wilson	SVP – Chief Administrative Officer	46	8	16
William R. Wilson	SVP – Commercial Lending	64	43	43
Jason L. Painley	VP – Chief Risk Officer	36	2	12

Affiliate Leadership

Name	Position	Age	Years with PRK/Affiliate	Years In Industry
John A. Brown	President – Richland Bank	44	22	22
Brett A. Baumeister	President – Unity National Bank	47	9	23
William C. Fralick	President – Security National Bank	58	37	37
David J. Gooch	President – Park National Bank of Southwest Ohio & Northern Kentucky	44	16	22
Kenneth G. Gosche	President – Farmers & Savings Bank	64	15	41
Thomas M. Lyall	Chairman – Century National Bank	67	42	42
Patrick L. Nash	President – Century National Bank	48	26	26
Earl W. Osborne	Chairman – Guardian Finance Company	59	14	23
Matthew R. Marsh	President – Guardian Finance Company	47	14	26
Vickie A. Sant	President – First-Knox National Bank	58	36	36
Donald R. Stone	President – United Bank	56	17	29
John E. Swallow	President – Second National Bank	56	28	38
Stephen G. Wells	President – Fairfield National Bank	52	29	29

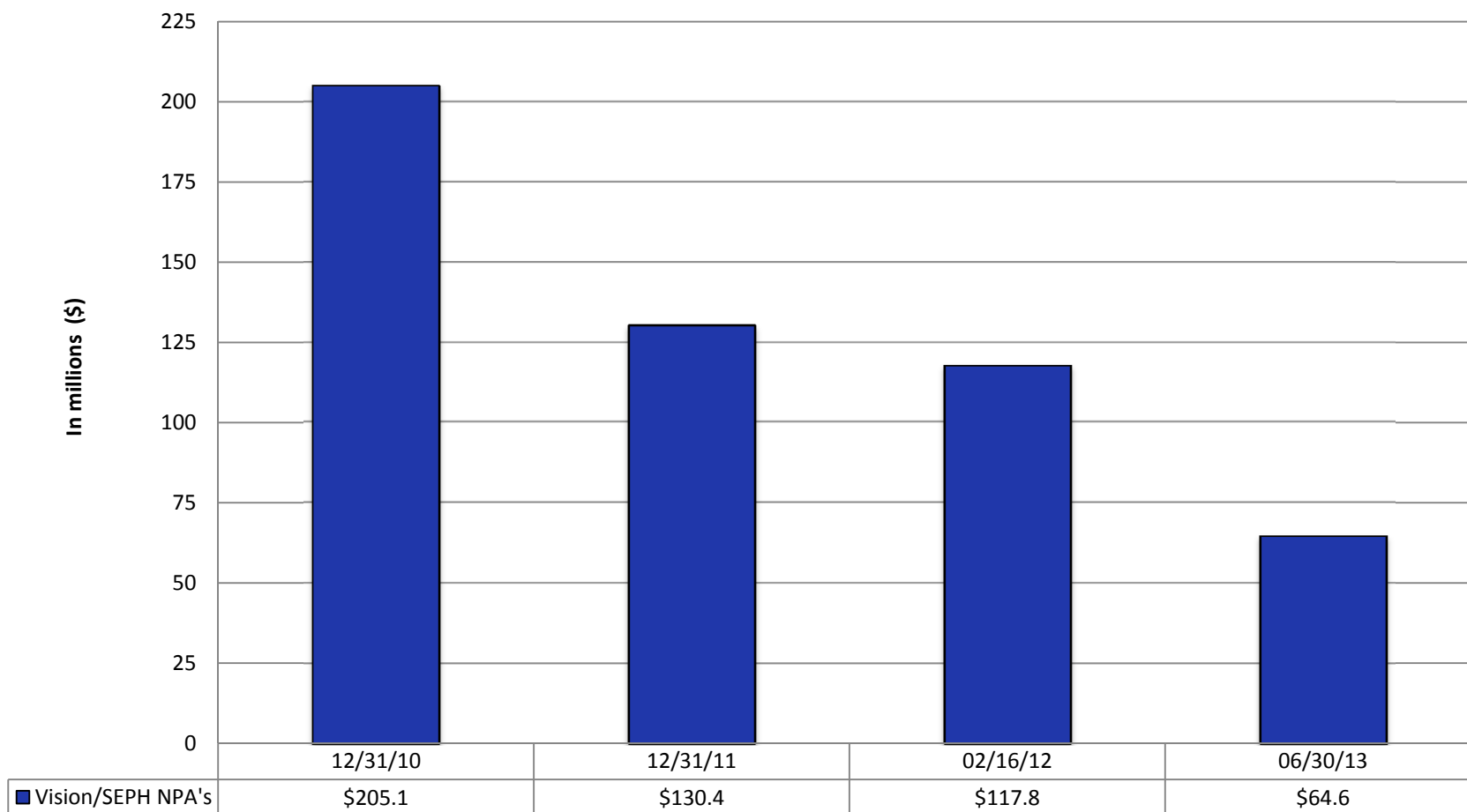
Highlights of the First Six Months of 2013

- Through June 30, 2013, reduced Vision Bank legacy NPAs by \$53.2 million following the sale of the Vision business on February 16, 2012.
- Park had net income of \$40.7 million (\$2.64 per diluted common share) for the first six months of 2013, compared to \$36.0 million or \$2.11 per diluted common share, excluding the gain on sale of the Vision Bank business in the first six months of 2012.
- Loans at The Park National Bank increased at an annualized rate of 3.34% from \$4,369 million at December 31, 2012 to \$4,442 million at June 30, 2013.

Reduction in Vision Bank Legacy Nonperforming Assets (NPAs)

- At December 31, 2010, Vision Bank NPAs were \$205.1 million.
- At December 31, 2011, Vision and SEPH (Park's non-bank workout subsidiary) NPAs were \$130.4 million.
- At February 16, 2012, retained NPAs were \$117.8 million.
- At June 30, 2013, SEPH NPAs have been reduced to \$64.6 million.

Vision and SEPH NPA Trend



Source: Company Filings

Results Count

ROA and ROE History – PRK and PRK, excluding Vision & SEPH

	Park ROAA	Park ROAA, excluding VB & SEPH	Peer median ROAA	Park ROAE ¹	Park ROAE, excluding VB & SEPH ²	Peer median ROAE
2Q 2013 YTD (annualized)	1.23%	1.29%	0.95% ⁴	12.56%	13.20%	8.43% ⁴
2012	1.11%	1.33%	0.98%	11.41%	13.94%	8.57%
2011	1.06%	1.58%	0.80%	11.81%	19.21%	7.26%
2010	0.74%	1.58%	0.29%	8.05%	18.27%	1.59%
2009	0.97%	1.61%	(0.16)%	11.81%	20.80%	(2.22)%
2008	1.02% ³	1.63%	(0.04)%	12.12% ³	21.57%	(1.80)%
2007	1.24% ³	1.52%	0.87%	12.40% ³	17.88%	9.45%
2006	1.75%	1.75%	1.11%	17.26%	17.26%	12.23%
2005	1.71%	1.71%	1.14%	17.03%	17.03%	12.96%
2004	1.81%	1.81%	1.15%	17.00%	17.00%	13.15%
2003	1.81%	1.81%	1.15%	16.69%	16.69%	13.53%
Average 2003 – 2012	1.32%	1.63%	0.73%	13.58%	17.96%	7.47%

¹ Calculated using average common equity for Park National Corporation.

² Calculated using average common equity for Park National Corporation, excluding Vision Bank and SE Property Holdings, LLC.

³ Adjusted for goodwill impairment charges of \$55 million in 2008 and \$54 million in 2007. Including the goodwill impairment charges, Park's ROAA for 2008 and 2007 was 0.20% and 0.37%, respectively, and Park's ROAE for 2008 and 2007 was 2.40% and 3.67% respectively.

⁴ Due to unavailability of 2Q 2013 peer median financial metrics, data utilized herein reflects 1Q 2013 peer results.

The Park National Bank – The bank of choice

Headquarter Counties – Deposits (in thousands)

Bank Division	Year joined Park	Hdqtr. Co. deposits	Total county Deposits	Park % of market share	Rank in market
Park National	1908	\$ 1,180,276	\$ 2,042,415	57.8%	1
Fairfield National	1985	379,484	1,743,570	21.8%	1
Richland Bank	1987	473,075	1,742,412	27.2%	1
Century National	1990	393,123	1,213,689	32.4%	1
First-Knox National	1997	396,727	718,266	55.2%	1
Second National	2000	234,450	988,734	23.7%	2
Security National	2001	482,197	1,494,593	32.3%	1
Seven largest OH divisions		\$ 3,539,332	\$ 9,943,679	35.6%	
Other OH divisions – headquarter counties		521,360	4,637,981	11.2%	
Total OH divisions – headquarter counties		\$ 4,060,692	\$ 14,581,660	27.8%	
Remaining Ohio bank deposits		\$ 732,385			
Total Ohio bank deposits		\$ 4,793,077			

Quarterly Net Income by Operating Segment

<i>(In thousands)</i>	2011	2012	Q2 YTD 2012 ¹	Q2 YTD 2013	Q1 2013	Q2 2013
PNB	\$ 106,851	\$ 87,106	\$ 45,044	\$ 40,262	\$ 19,940	\$ 20,322
GFSC	2,721	3,550	1,715	1,530	740	790
Park Parent Company	(1,595)	195	183	323	132	191
Ongoing operations	\$ 107,977	\$ 90,851	\$ 46,942	\$ 42,115	\$ 20,812	\$ 21,303
Vision Bank	(22,526)	-	-	-	-	-
SEPH	(3,311)	(12,221)	3,419	(1,371)	(102)	(1,269)
Total Park	\$ 82,140	\$ 78,630	\$ 50,361	\$ 40,744	\$ 20,710	\$ 20,034

¹ Vision Bank ("Vision") merged with and into SEPH, a non-bank subsidiary of Park, following the sale of the Vision business to Centennial Bank ("Centennial") on February 16, 2012. The sale of the Vision business in the first quarter of 2012 resulted in a pre-tax gain of \$22.2 million (\$14.4 million after-tax), which is included in the Q2 YTD 2012 SEPH results presented in the table above.

Projection of Fiscal 2013 Results

Projected Net Income						
<i>(In thousands)</i>	Original projection for 2013		50% of midpoint	Q2 YTD 2013	Current projection for 2013	
Pre-tax, pre-provision income	\$ 113,000	\$ 131,000	\$ 61,000	\$ 55,600	\$ 108,000	\$ 114,000
Provision for loan losses	20,000	15,000	8,750	1,002	10,000	6,000
Income before income tax	\$ 93,000	\$ 116,000	\$ 52,250	\$ 54,598	\$ 98,000	\$ 108,000
Federal income taxes	23,250	30,160	13,353	13,854	24,300	27,600
Net income	\$ 69,750	\$ 85,840	\$ 38,897	\$ 40,744	\$ 73,700	\$ 80,400

The Park National Bank Income Statement

<i>(In thousands)</i>	2011	2012	Q2 YTD 2012	Q2 YTD 2013	Q1 2013	Q2 2013
Net interest income	\$ 236,282	\$ 221,758	\$ 111,868	\$ 104,471	\$ 52,735	\$ 51,736
Provision for loan losses	30,220	16,678	8,428	5,252	3,130	2,122
Fee income	67,348	70,739	34,361	36,408	17,872	18,536
Security gains	23,634	-	-	-	-	-
Total other expense	146,235	156,516	75,316	80,732	40,324	40,408
Income before income taxes	\$ 150,809	\$ 119,303	\$ 62,485	\$ 54,895	\$ 27,153	\$ 27,742
Federal income taxes	43,958	32,197	17,441	14,633	7,213	7,420
Net income	\$ 106,851	\$ 87,106	\$ 45,044	\$ 40,262	\$ 19,940	\$ 20,322
Net income excluding security gains	\$ 91,489	\$ 87,106	\$ 45,044	\$ 40,262	\$ 19,940	\$ 20,322

Park National Bank

Statement of Condition

<i>(In thousands)</i>	June 30, 2012	Dec. 31, 2012	June 30, 2013	% change from 12/31/12	% change from 6/30/12
Loans	\$ 4,281,430	\$ 4,369,173	\$ 4,441,617	1.66%	3.74%
Allowance for loan losses	56,288	53,131	52,694	(0.82)%	(6.39)%
Net loans	4,225,142	4,316,042	4,388,923	1.69%	3.88%
Total assets	6,535,709	6,502,579	6,519,766	0.26%	(0.24)%
Average assets (YTD)	6,491,751	6,532,683	6,548,261	0.24%	0.87%
Deposits	4,917,327	4,814,107	4,943,735	2.69%	0.54%
Return on average assets *	1.40%	1.33%	1.24%	(6.77)%	(11.43)%

* Annualized for the six months ended June 30, 2013 and 2012.

SEPH / Vision Bank Income Statement

<i>(In thousands)</i>	Vision/SEPH 2011	2012	YTD Q2 2012	YTD Q2 2013	Q1 2013	Q2 2013
Net interest income	\$ 26,104	\$ (341)	\$ 1,485	\$ (1,002)	\$ (655)	\$ (347)
Provision for (recovery of) loan losses	31,052	17,882	4,698	(4,670)	(3,011)	(1,659)
Fee income	(1,617)	(736)	449	1,476	831	645
Security gains	5,195	—	—	—	—	—
Gain on sale of Vision business	—	22,167	22,167	—	—	—
Total other expense	32,461	22,032	14,164	7,253	3,344	3,909
Income (loss) before income taxes	\$ (33,831)	\$ (18,824)	\$ 5,239	\$ (2,109)	\$ (157)	\$ (1,952)
Federal income taxes (benefit)	(7,994)	(6,603)	1,820	(738)	(55)	(683)
Net income (loss)	\$ (25,837)	\$ (12,221)	\$ 3,419	\$ (1,371)	\$ (102)	\$ (1,269)
Net income (loss) excluding gains	\$ (29,214)	\$ (26,630)	\$ (10,990)	\$ (1,371)	\$ (102)	\$ (1,269)

Park National Bank

Loans by Type

- Commercial lending focus is on small, closely-held businesses within our markets.
- Consumer mortgage and home equity portfolios are originated by Park within our footprint and have been consistently underwritten for decades.
- PNB experienced nice growth in commercial real estate and consumer loans in the first half of 2013.

	<u>12/31/2011</u>	<u>12/31/2012</u>	<u>6/30/2013</u>	<u>\$ Change:</u>	<u>% Change from 12/31/12:</u>
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	<u>Percentage</u>
Commercial Real Estate					
Owner Occupied	\$ 539,364	\$ 522,307	\$ 523,752	\$ 1,445	0.28%
Non-Owner Occupied	449,852	447,983	473,783	25,800	5.45%
Residential Real Estate	1,580,644	1,686,027	1,720,017	33,990	1.98%
Construction Real Estate	183,980	150,423	145,651	-4,772	(3.28)%
Commercial & Industrial	743,877	811,873	793,897	-17,976	(2.26)%
Consumer	575,046	608,311	648,224	39,913	6.16%
Farmland	97,401	111,010	105,553	-5,457	(5.17)%
Leases	2,059	3,128	3,234	106	3.28%
Total Loans	<u>\$ 4,172,423</u>	<u>\$ 4,341,062</u>	<u>\$ 4,414,111</u>	<u>\$ 73,049</u>	<u>1.65%</u>
Annualized growth rate in 2013 of					3.3%

Park National Corporation Nonperforming Loans by Type At June 30, 2013

	PNB		Guardian		SEPH LLC		PRK	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
Commercial Real Estate								
Owner Occupied	\$ 20,731	16.78%	\$ -	0.00%	\$ 6,345	14.68%	\$ 27,076	15.99%
Non-Owner Occupied	10,730	8.68%	-	0.00%	3,628	8.39%	14,358	8.48%
Residential Real Estate	54,241	43.9%	4	0.16%	18,778	43.45%	73,023	43.13%
Construction Real Estate	18,893	15.29%	-	0.00%	9,104	21.07%	27,997	16.54%
Commercial & Industrial	14,948	12.10%	-	0.00%	5,223	12.09%	20,171	11.91%
Consumer	3,422	2.77%	2,539	99.84%	46	0.11%	6,007	3.55%
Farmland	589	0.48%	-	0.00%	93	0.22%	682	0.40%
Leases	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total Loans	\$ 123,554	100.00%	\$ 2,543	100.00%	\$ 43,217	100.00%	\$ 169,314	100.00%

Source: Company Filings as of June 30, 2013

Park National Corporation

Nonperforming assets

<i>(in thousands)</i>	Dec. 31, 2011	Dec. 31, 2012	June 30, 2013
Non-accrual loans	\$ 195,106	\$ 155,536	\$ 145,398
Renegotiated loans	28,607	29,800	22,413
Loans past due 90 days or more (still accruing)	3,489	2,970	1,502
Total nonperforming loans	\$ 227,202	\$ 188,306	\$ 169,313
Other real estate owned (OREO)	42,272	36,420	35,662
Total nonperforming assets	\$ 269,474	\$ 224,024	\$ 204,975
Percentage of nonaccrual loans and loans 90+ days past due to loans (PRK)	4.60%	3.56%	3.26%
Percentage of nonaccrual, restructured and OREO to assets (PRK)	3.81%	3.32%	3.06%
Texas Ratio (PRK)	42.25%	35.00%	32.93%
Note: The Texas Ratio is calculated as total nonperforming assets divided by the sum of tangible common equity plus the allowance for loan losses.			
Peer Group Information	Dec. 31, 2011	Dec. 31, 2012	Mar. 31, 2013
Percentage of nonaccrual loans and loans 90+ days past due to loans (Peer Group)	3.32%	2.55%	2.39%
Percentage of nonaccrual, restructured and OREO to assets (Peer Group)	2.88%	2.16%	2.05%

Vision Bank/SE Properties Holdings Nonperforming Assets

(in thousands)	Dec. 31, 2011	Dec. 31, 2012	June 30, 2013
Non-accrual loans	\$ 98,993	\$ 55,292	\$ 43,216
Renegotiated loans	2,265	-	-
Loans past due 90 days or more (still accruing)	122	-	-
Total nonperforming loans	\$ 101,380	\$ 55,292	\$ 43,216
Other real estate owned (OREO) - Vision	-	-	-
Other real estate owned (OREO) - SEPH	29,032	21,003	21,389
Total nonperforming assets	\$ 130,412	\$ 76,295	\$ 64,605
Percentage of nonaccrual loans and loans 90+ days past due to loans (Vision/SEPH)	N.M.	N.M.	N.M.
Percentage of nonaccrual, restructured and OREO to assets (Vision/SEPH)	N.M.	N.M.	N.M.
Note: The percentages above are deemed not meaningful (N.M.), as the total loans on the balance sheet at June 30, 2012 and December 31, 2011 include only the nonperforming loans and those performing loans retained from the Vision Bank sale.			
Peer Group Information	Dec. 31, 2011	Dec. 31, 2012	Mar. 31, 2013
Percentage of nonaccrual loans and loans 90+ days past due to loans (PRK Peer Group)	3.32%	2.55%	2.39%
Percentage of nonaccrual, restructured and OREO to assets (PRK Peer Group)	2.88%	2.16%	2.05%

Park National Corporation less Vision Bank/SE Properties Holdings - Nonperforming Assets

(in thousands)	Dec. 31, 2010	Dec. 31, 2011	Dec. 31, 2012	Jun. 30, 2013
Non-accrual loans	\$ 117,815	\$ 96,113	\$ 100,244	\$ 102,182
Renegotiated loans	-	26,342	29,800	22,413
Loans past due 90 days or more (still accruing)	3,226	3,367	2,970	1,502
Total nonperforming loans	\$ 121,041	\$ 125,822	\$ 133,014	\$ 126,097
Other real estate owned (OREO) – PNB	8,385	13,240	14,715	14,273
Total nonperforming assets	\$ 129,426	\$ 139,062	\$ 147,729	\$ 140,370
Percentage of nonaccrual loans and loans 90+ days past due to loans (PNB and Guardian)	2.96%	2.37%	2.35%	2.32%
Percentage of nonaccrual, restructured and OREO to assets (PNB and Guardian)	1.94%	2.15%	2.22%	2.13%
Texas Ratio	24.73%	22.77%	23.47%	22.91%
Note: The Texas Ratio is calculated as total nonperforming assets divided by the sum of tangible common equity plus the allowance for loan losses.				
Peer Group Information	Dec. 31, 2010	Dec. 31, 2011	Dec. 31, 2012	Mar. 31, 2013
Percentage of nonaccrual loans and loans 90+ days past due to loans (PRK Peer Group)	4.01%	3.32%	2.55%	2.39%
Percentage of nonaccrual, restructured and OREO to assets (PRK Peer Group)	3.48%	2.88%	2.16%	2.05%

Source: BHC Performance Report and Company Filings

PRK Impaired Loan Summary

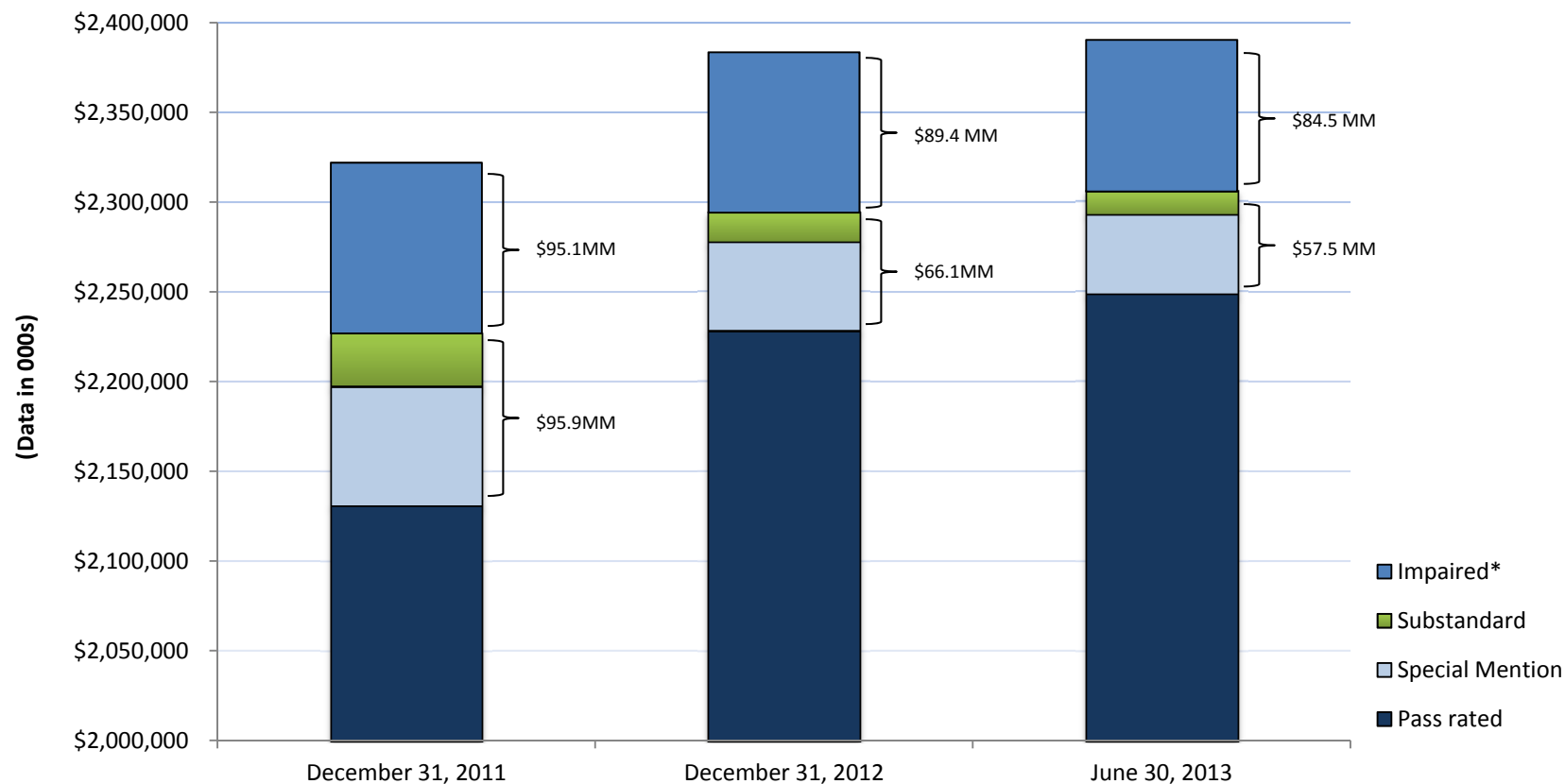
Park National Corporation
Impaired Commercial Loans at June 30, 2013

<i>(In thousands)</i>	Unpaid principal balance (UPB)	Prior charge-offs	Total impaired loans	Specific reserve	Carrying balance	Carrying balance as a % of UPB
PNB	\$ 121,326	\$ 36,795	\$ 84,531	\$ 7,466	\$ 77,065	63.52%
SEPH - CL&D loans	47,400	38,326	9,074	-	9,074	19.14%
SEPH - Other loans	54,145	21,670	32,475	-	32,475	59.98%
PRK totals	<u>\$ 222,871</u>	<u>\$ 96,791</u>	<u>\$ 126,080</u>	<u>\$ 7,466</u>	<u>\$ 118,613</u>	<u>53.22%</u>

SEPH – Retained Vision Bank Loan Portfolio
Charge-Offs as a percentage of unpaid principal balance at June 30, 2013

<i>(In thousands)</i>	Unpaid Principal Balance	Charge-Offs	Net Book Balance	Charge-Off Percentage
Nonperforming loans – retained by SEPH	\$ 104,902	\$ 61,686	\$ 43,216	58.80%
Performing loans – retained by SEPH	3,402	208	3,194	6.11%
Total SEPH loan exposure	<u>\$ 108,304</u>	<u>\$ 61,894</u>	<u>\$ 46,410</u>	<u>57.15%</u>

Park National Bank Commercial Loan Portfolio Trends



¹ Commercial loans include: (1) Commercial, financial and agricultural loans, (2) Commercial real estate loans, (3) Commercial related loans in the construction real estate portfolio and (4) Commercial related loans in the residential real estate portfolio.

* Included within Park National Bank's impaired loan totals, participations related to Vision Bank were \$13.7 million, \$14.1 million, and \$18.5 million at June 30, 2013, December 31, 2012, and December 31, 2011, respectively.

Park National Corporation – Income Statement

(in thousands)	Dec. 31, 2011	Dec. 31, 2012	Q2 2013 YTD
Net interest income	\$ 273,234	\$ 235,315	\$ 110,165
Provision for loan losses	<u>63,272</u>	<u>35,419</u>	<u>1,002</u>
Net interest income after provision	\$ 209,962	\$ 199,896	\$ 109,163
Fee Income	66,081	70,236 ¹	38,103
Gain on sale of securities	28,829	-	-
Gain on sale of Vision business	-	22,167	-
Non interest expense	<u>188,317</u>	<u>187,968</u>	<u>92,668</u>
Income before income taxes	\$ 116,555	\$ 104,331	\$ 54,598
Income taxes	<u>34,415</u>	<u>25,701</u>	<u>13,854</u>
Net income	<u><u>\$ 82,140</u></u>	<u><u>\$ 78,630</u></u> ¹	<u><u>\$ 40,744</u></u>

¹ Vision Bank (“Vision”) merged with and into SEPH, a non-bank subsidiary of Park, following the sale of the Vision business to Centennial Bank (“Centennial”) on February 16, 2012. The sale of the Vision business in the first quarter of 2012 resulted in a pre-tax gain of \$22.2 million (\$14.4 million after-tax), which is included in the Q2 YTD 2012 SEPH results presented in the table above.

PARK NATIONAL CORPORATION

Statement of Condition

<u>(in millions)</u>	<u>Dec. 31, 2011</u>	<u>Dec. 31, 2012</u>	<u>Jun. 30, 2013</u>
Investment securities	\$ 1,708	\$ 1,582	\$ 1,345
Loans	4,317	4,450	4,511
Allowance for loan losses	(68)	(56)	(55)
Assets held for sale	382	-	-
<u>Other assets</u>	<u>633</u>	<u>667</u>	<u>839</u>
<u>Total assets</u>	<u>\$ 6,972</u>	<u>\$ 6,643</u>	<u>\$ 6,640</u>
Non-interest bearing deposits	\$ 996	\$ 1,137	\$ 1,095
Interest bearing deposits	<u>3,469</u>	<u>3,579</u>	<u>3,756</u>
Total deposits	\$ 4,465	\$ 4,716	\$ 4,851
Total borrowings	1,162	1,206	1,087
Liabilities held for sale	536	-	-
Other liabilities	67	71	63
<u>Stockholders' equity</u>	<u>742</u>	<u>650</u>	<u>639</u>
<u>Total liabilities & shareholders' equity</u>	<u>\$ 6,972</u>	<u>\$ 6,643</u>	<u>\$ 6,640</u>

PRK comparison to peers

	<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>
2Q 2013	163%	121%	187%	154%	12.0 *	14.4	5.5 **	2.7
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
2004	345%	238%	372%	307%	21.4	18.1	2.7	2.1
2003	301%	219%	309%	283%	18.9	16.9	3.1	2.1
2002	281%	194%	290%	229%	16.9	13.9	3.4	2.4

* Calculated for the twelve months ended June 30, 2013.

** Annualized based on dividends and stock price through June 30, 2013.

PRK short interest position

<u>Date</u>	<u>Short Interest Position</u>	<u>PRK Closing Price</u>	<u>Average Annual Daily Volume</u>	<u>Days to Cover Short Position</u>
07/15/2013	1,053,645	\$ 75.70	24,426**	43.1
06/30/2013	1,128,248	\$ 68.79	23,004*	49.0
12/31/2012	1,212,786	\$ 64.63	32,095	37.8
12/30/2011	1,654,098	\$ 65.06	50,130	33.0
12/31/2010	922,074	\$ 72.67	38,840	23.7
12/31/2009	1,127,086	\$ 58.88	51,959	21.7
12/31/2008	1,052,361	\$ 71.75	59,665	17.6
12/31/2007	1,275,369	\$ 64.50	38,166	33.4
12/15/2006	554,641	\$ 99.76	18,717	29.6
12/15/2005	437,661	\$ 108.00	16,147	27.1
12/15/2004	237,656	\$ 139.61	14,531	16.4
12/15/2003	62,334	\$ 106.95	7,691	8.1
12/13/2002	100,099	\$ 93.57	10,782	9.3

* Average daily volume is for the six months ended June 30, 2013.

** Average daily volume from January 1, 2013 through July 15, 2013.

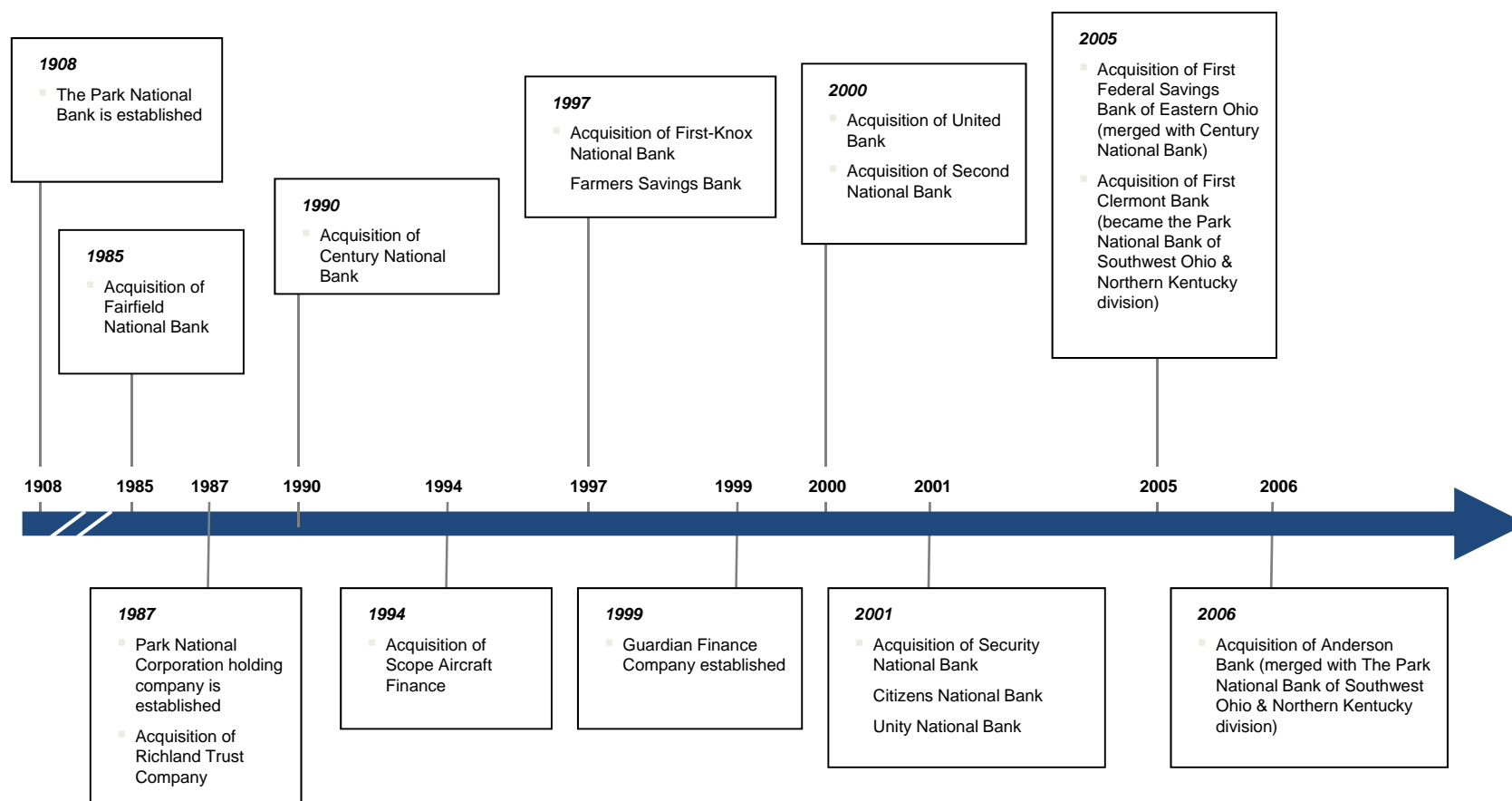
Source: Bloomberg

PRK short interest comparison to peers

<u>Entity</u>	<u>Shares Outstanding</u>	<u>Short Interest Position</u>	<u>Average Daily Volume in 2013</u>	<u>Days to Cover</u>	<u>Short Interest as a % of Total Shares Outstanding</u>
PRK	15,411,977	1,053,645	24,426	43.1	6.84%
Midwest Peer Median	54,787,135	1,877,278	218,350	10.6	3.87%
Midwest Peer Average	64,301,236	2,849,593	302,608	11.9	3.97%

Note: Midwest peers consist of 24 peer bank holding companies with \$3 - \$10 billion in total assets.

A Successful History of Disciplined Strategic Growth in Ohio (11 acquisitions; 2 De Novos)



Growth Opportunities



- PRK successfully completed 11 Ohio-based financial institution mergers from 1985 through 2006.
 - Each bank operates within PRK in an autonomous fashion; each bank retains its local community bank identity, leadership team, and advisory board of directors.
- Future Merger Objectives:**
- Dilution to tangible book value per share should be earned back in four years or less.
 - Earnings and integration considerations.

Keefe, Bruyette & Woods
2013 Community Bank Investor Conference

July 30, 2013