Key: A Relationship-Focused Regional Bank

- Distinctive business model
- Broad products & capabilities
- Balanced & diverse franchise
- Multichannel delivery with award-winning digital offering
- Strong & diverse Board of Directors

Dedicated to helping clients and communities thrive

3 million clients

15 states
broad, diverse franchise

18,000+
engaged and committed team members
Key: A Relationship-Focused Regional Bank

- **Deliver**: Step change in performance with improved profitability and returns
- **Grow**: Adding and expanding relationships while investing for the future
- **Thrive**: Committed to our clients and communities
Deliver: Strong 2017 Performance and Achievements

- Successful integration of First Niagara
- 5th consecutive year of positive operating leverage
- EPS growth of 20% from 2016
- Record year in many fee-based businesses
- $400 MM in cost savings achieved
- Solid credit quality & strong capital
- Increased long-term financial targets

Key Metrics

Cash Efficiency Ratio (a) ↓4%

Return on Avg. Tangible Common Equity (a) ↑3%

(a) Non-GAAP measure and excl. notable items; see page 37 of Key’s 2017 Form 10-K for reconciliation and detail of notable items
Deliver: Shareholder Return

Increasing Payout

New! 2Q18 common share dividend increase

Board approved increase ↑14% to $.12

- Increased common share dividend 3 times during the past 12 months
- Repurchased $730 million in common shares during 2017
- Paid out 93% of 2017 net income

Long-term Outperformance

Five-year Total Shareholder Return as of 12/31/17

- 166%
- 141%

(a) 2H18 dividends subject to Board approval
Grow: Adding and Expanding Relationships

309 million
digital banking logins

↑ 20%
growth in 2017 commercial & private banking relationships

50,000+
treasury management platform users

↑ 1,600+
2017 Corporate Bank relationship growth
Grow: Investing for the Future

- **Targeted acquisitions**: Cain Brothers, HelloWallet, merchant services
- **Client-facing bankers**
- **Support teams**: technology, digital, analytics, risk
- **Digital platforms & offering**
- **Strategic partnerships**: payments
- **Residential mortgage**
- **Cybersecurity & data privacy**

Strategic investments drive business growth
Thrive: Committed to our Communities

9 consecutive “Outstanding” CRA ratings

>$40 million transformative philanthropy

>130,000 2017 employee volunteer hours

Responsible banking, citizenship and operations
Thrive: National Community Benefits Plan

$16.5 billion five-year commitment

$2.8 billion progress made in 2017
Forward-looking Statements

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not limited to, KeyCorp's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "target," "estimate," "continue," "positions," "plan," "predict," "project," "forecast," "guidance," "goal," "objective," "prospects," "possible" or "potential," by future conditional verbs such as "assume," "will," "would," "should," "could" or "may", or by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made and we assume no duty to update forward-looking statements. Actual results may differ materially from current projections.

In addition to factors previously disclosed in KeyCorp’s reports filed with the SEC and those identified elsewhere in this communication, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: difficulties and delays in fully realizing cost savings and other benefits from the First Niagara merger; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer acceptance of KeyCorp’s products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal, success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms.

Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results. This presentation also includes certain non-GAAP financial measures related to “tangible common equity,” “cash efficiency ratio,” and certain financial measures excluding notable items. Management believes these measures may assist investors, analysts and regulators in analyzing Key’s financials. Although Key has procedures in place to ensure that these measures are calculated using the appropriate GAAP or regulatory components, they have limitations as analytical tools and should not be considered in isolation, or as a substitute for analysis of results under GAAP. For more information on these calculations and to view the reconciliations to the most comparable GAAP measures, please refer to page 36 of our Form 10-K dated December 31, 2017.

GAAP: Generally Accepted Accounting Principles