Associated Banc-Corp
1Q 2012 Earnings Presentation

April 19, 2012

Forward-Looking Statements

Important note regarding forward-looking statements:

Statements made in this presentation which are not purely historical are forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. This includes any statements regarding management's plans, objectives, or goals for future operations, products or services, and forecasts of its revenues, earnings, or other measures of performance. Forward-looking statements are based on current management expectations and, by their nature, are subject to risks and uncertainties. These statements may be identified by the use of words such as "believe", "expect", "anticipate", "plan", "estimate", "should", "will", "intend", "outlook", or similar expressions. Outcomes related to such statements are subject to numerous risk factors and uncertainties including those listed in the company's most recent Form 10-K and any subsequent Form 10-Q.

First Quarter 2012 Highlights

Solid Results Driven by Fundamental Strength in Core Businesses

Net Income

- Net income available to common shareholders of $41 million or $0.24 per share
  - Quarterly net income to common shareholders is at the highest level since early 2008
  - Quarterly dividend increased to $0.05 per share, up from $0.01 per share

Loan Growth

- Total loans of $14.3 billion were up 2% from the end of the fourth quarter
  - Retail and residential mortgage loans grew $155 million
  - Commercial real estate lending loans increased by $82 million

Net Interest Income & Net Interest Margin

- Net interest income of $155 million improved by 2% from the fourth quarter
  - Net interest margin of 3.31%; up 5 bps compared to full-year 2011 NIM of 3.26%

Credit Quality

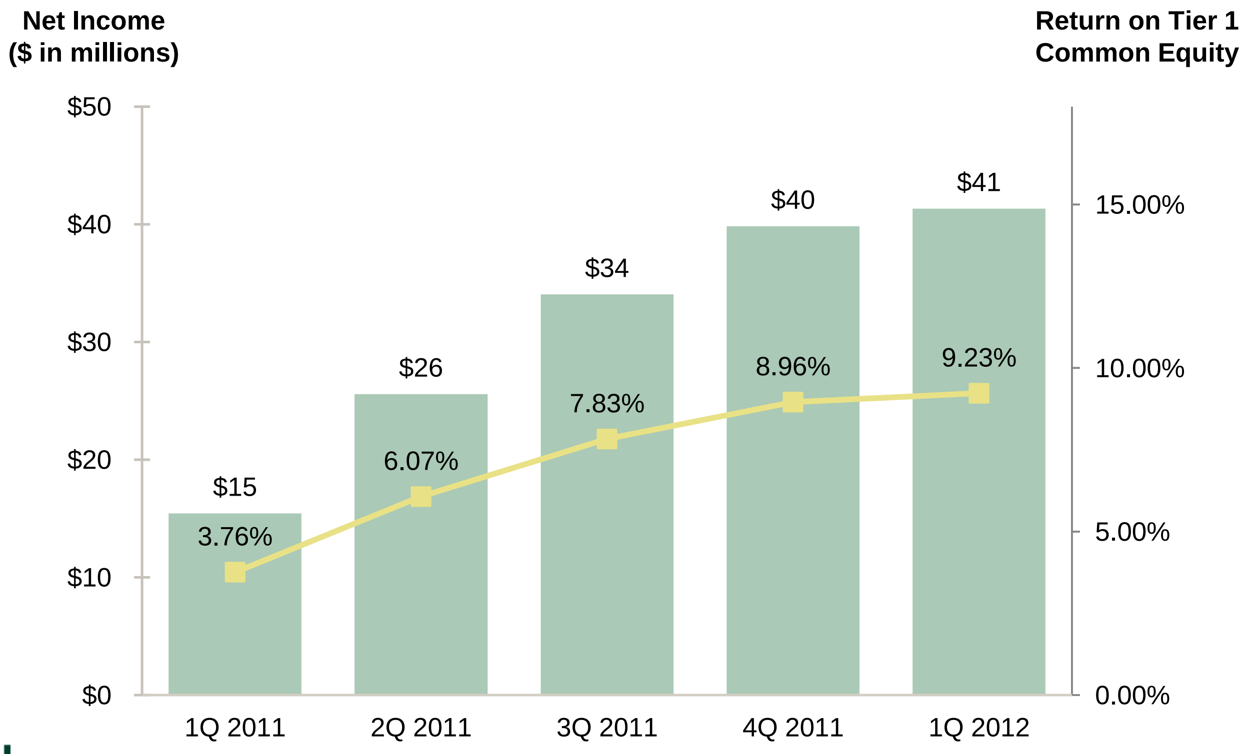
- Nonperforming assets declined $37 million, or 9%, from the prior quarter, and are down $176 million, or 33%, from the year ago quarter
- Potential problem loans declined 15% from the prior quarter, and are down 47% from the year ago quarter

Improving Earnings Profile

Quarterly Results Reflect Positive Trends

- Net income available to common shareholders improved 4% from the prior quarter, and improved $26 million from a year ago
- Return on tier 1 common equity of 9.23% increased from 3.76% from a year ago

Net Income Available to Common & ROT1CE



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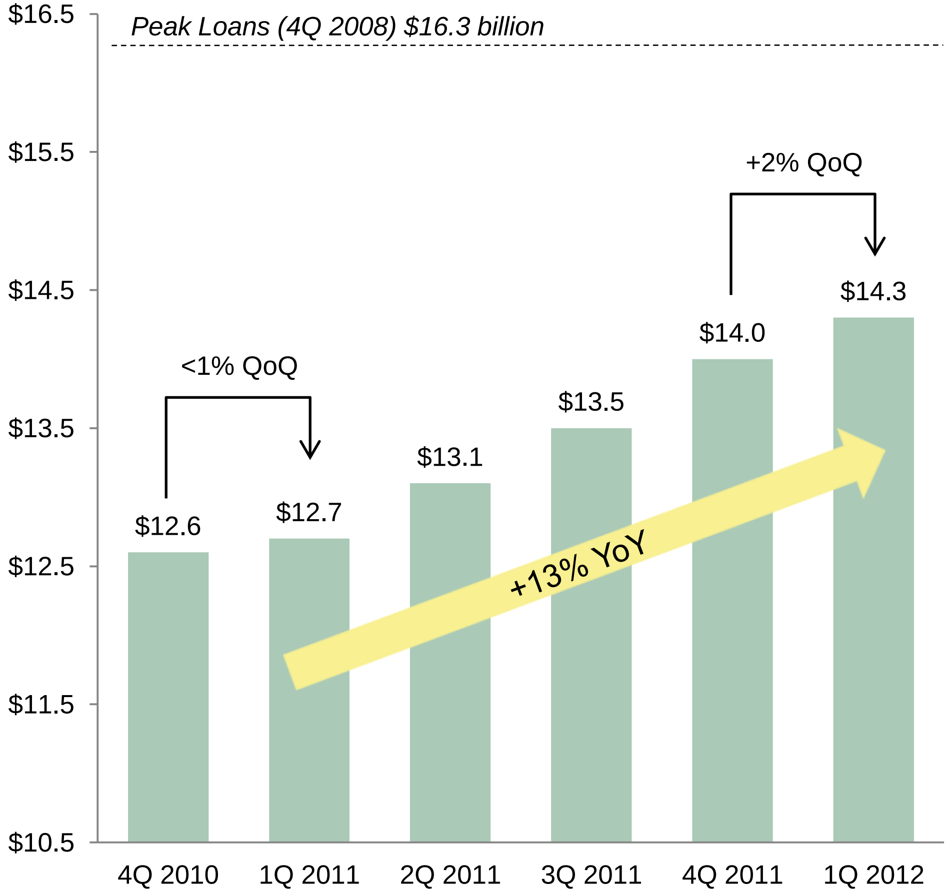
Loan Portfolio Growth and Composition

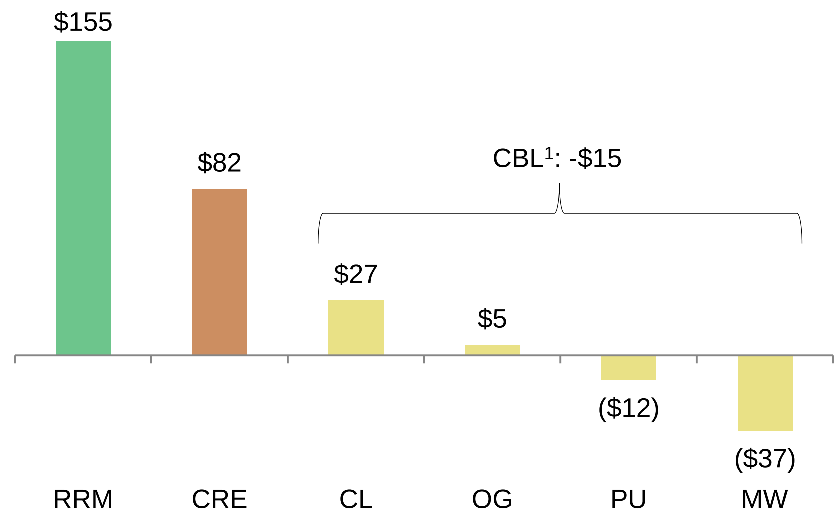
Total Loans of $14.3 billion at March 31, 2012

Total Loans ($ in billions)

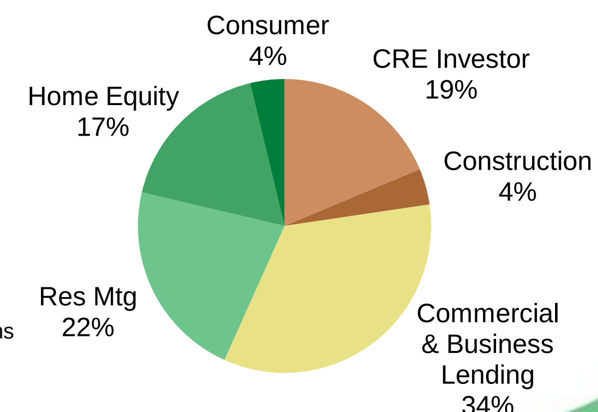


1Q 2012 Net Loan Growth of $223 million

($ balances in millions)



Loan Mix – 1Q 2012



RRM: Retail and residential mortgage
CRE: Commercial real estate lending
CBL: Commercial and business lending[1]
[1] Largest change in portfolios shown

CL: General commercial loans
OG: Oil & Gas
PU: Power & Utilities
MW: Mortgage Warehouse

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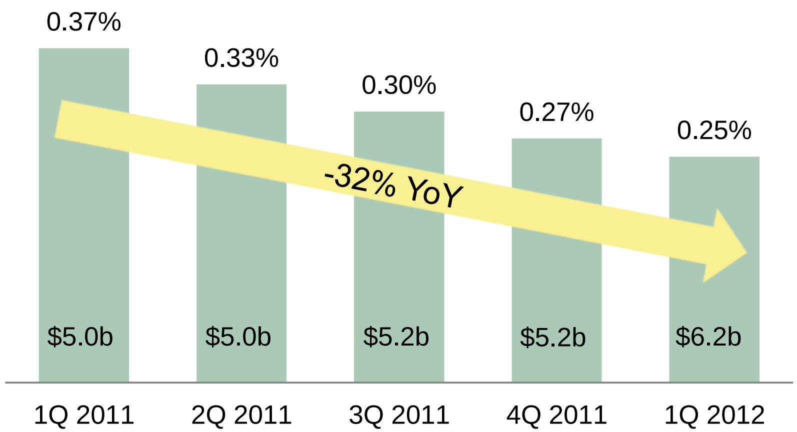
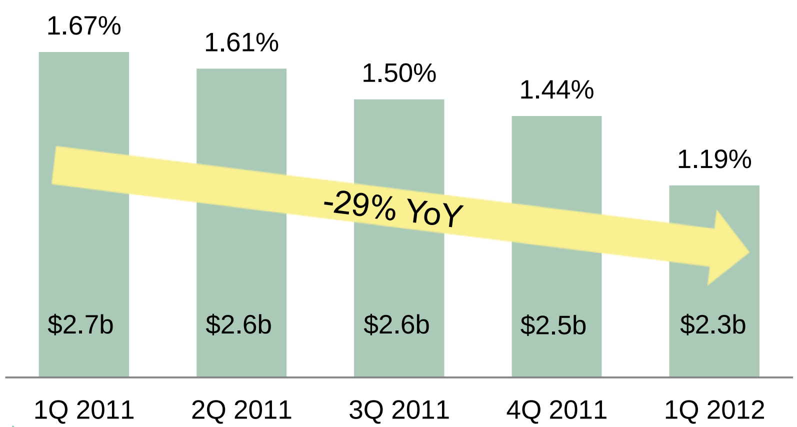
Managing the Cost of Funds and Deposit Levels

Total Deposits of $15.7 billion at March 31, 2012

Cost of Money Market Deposits

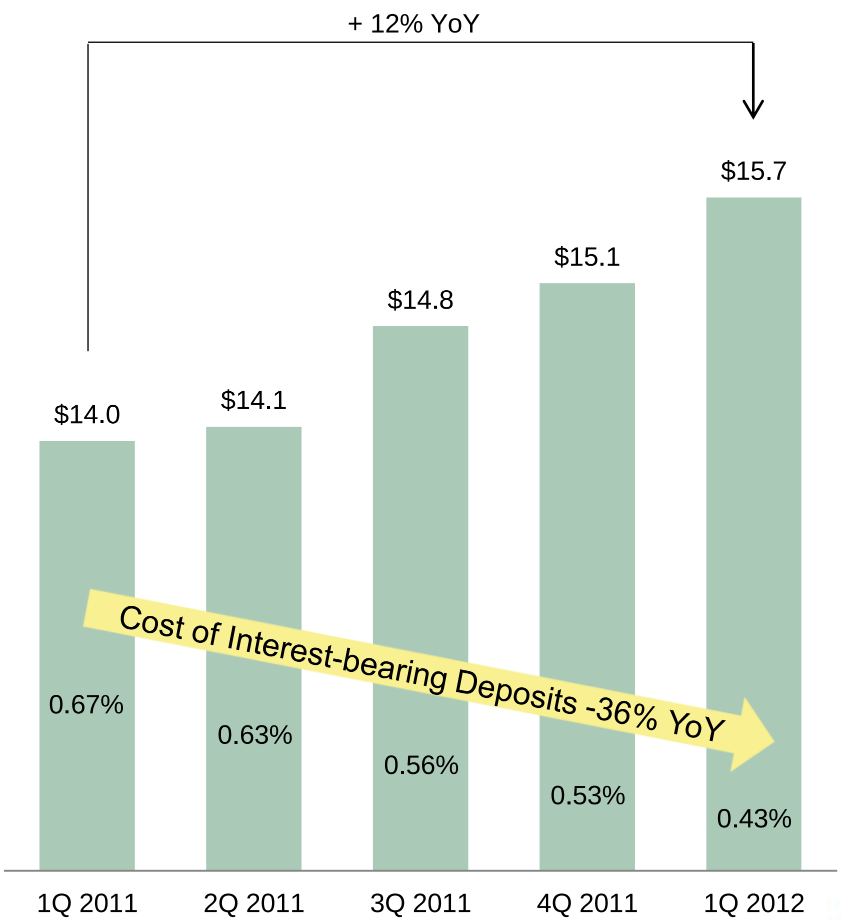


Cost of Time Deposits, excluding Brokered CDs



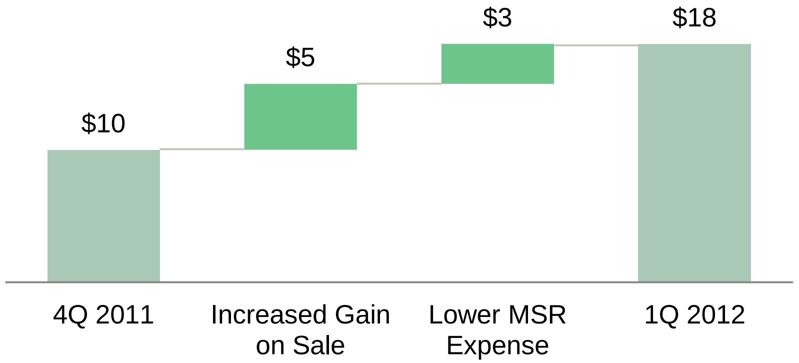
Total Deposits

($ balances in billions)

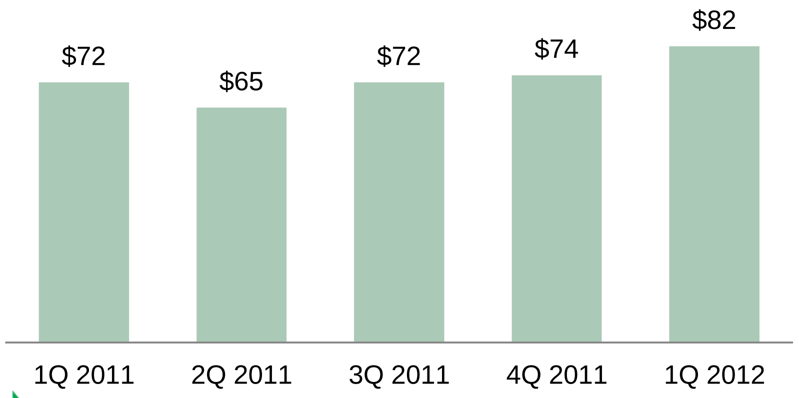


Noninterest Income Highlights

Mortgage Banking Income
($ in millions)



Total Noninterest Income
($ in millions)



Highlights

- Net mortgage banking income increased $8 million from the prior quarter
- Trust services fees up 3% QoQ due to higher market value of assets under management
- Card fees down 4% QoQ due to seasonally lower revenues
- Retail commissions increased 6% from the prior quarter driven by higher brokerage and insurance commissions
- Core fee-based revenues increased 2% compared to the fourth quarter

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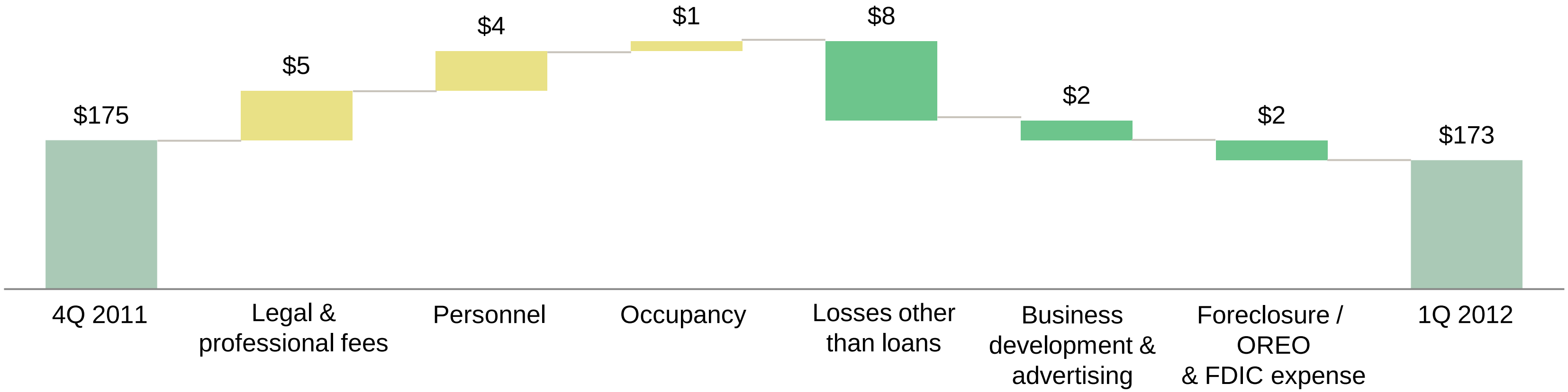
Noninterest Expense Highlights

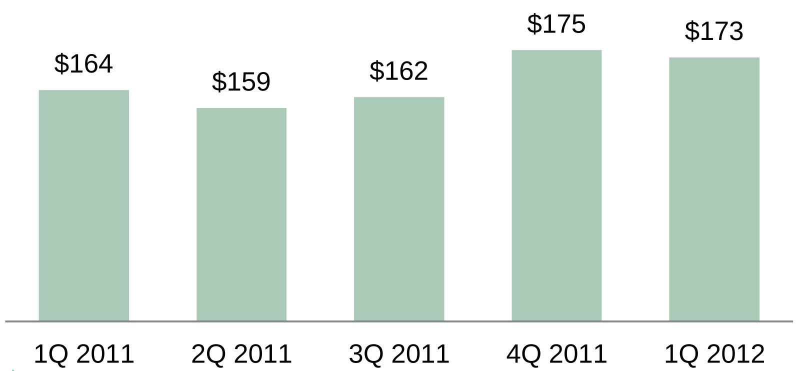
Noninterest Expense 4Q 2011 – 1Q 2012

($ in millions)



Total Noninterest Expense

($ in millions)



Highlights

- Total noninterest expense down 1% QoQ
- Legal & professional fees increased by $5 million due to costs associated with BSA enhancements
- Increased personnel expense driven by resetting of payroll taxes and benefit accruals

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Continued Improvement in Credit Quality Indicators

($ in millions)

	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
Provision for loan losses	$ 31	$ 16	$ 4	$ 1	$ 0
Net charge offs	$ 53	$ 45	$ 30	$ 23	$ 22
Potential problem loans	$ 912	$ 699	$ 660	$ 566	$ 480
Nonaccruals	$ 488	$ 468	$ 403	$ 357	$ 327
ALLL/Total loans	3.59%	3.25%	2.96%	2.70%	2.50%
ALLL/Nonaccruals	93.07%	91.09%	99.09%	105.99%	108.93%
NPA/Assets	2.50%	2.33%	2.03%	1.82%	1.65%
Nonaccruals/Loans	3.86%	3.57%	2.99%	2.54%	2.29%
NCOs / Avg Loans	1.71%	1.37%	0.90%	0.64%	0.61%

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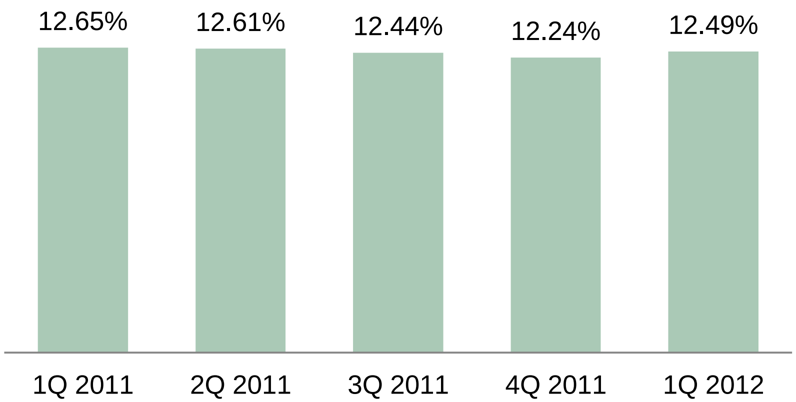
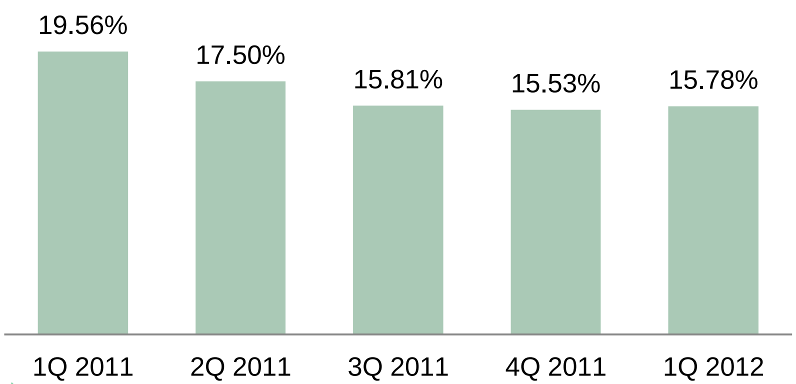
Strong Capital Profile

Tier 1 Common Equity Ratio



Total Risk-Based Capital Ratio



Capital Priorities

- Funding organic growth
  - Re-mixing securities run-off into loans increases risk-weighted assets
- Paying a competitive dividend
  - Increased quarterly dividend to $.05/share
- M&A opportunities
  - Disciplined; in-market consolidation focus
- Buy-backs of common stock & redemption of other capital instruments

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Full-Year 2012 Outlook

Positioned for Growth; Creating Long-Term Shareholder Value

Loan Growth	• Approximately 3% quarterly growth	**Expenses**	• Low single-digit YoY growth; including the cost of BSA enhancements & savings from branch consolidations
Deposit Growth	• Continued run-off of high cost CDs & disciplined deposit pricing • Sustained focus on treasury management solutions to drive growth in commercial deposits	**Footprint**	• Net consolidation in branch network while remodeling and renovations continue
NIM	• Relatively stable on a full-year basis compared to FY 2011	**Credit**	• Continuing improvement in credit trends • Very modest provision outlook
Fee Income	• Modest improvement YoY; reduced mortgage banking income going forward	**Capital**	• Disciplined, value-added approach to capital deployment over time

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