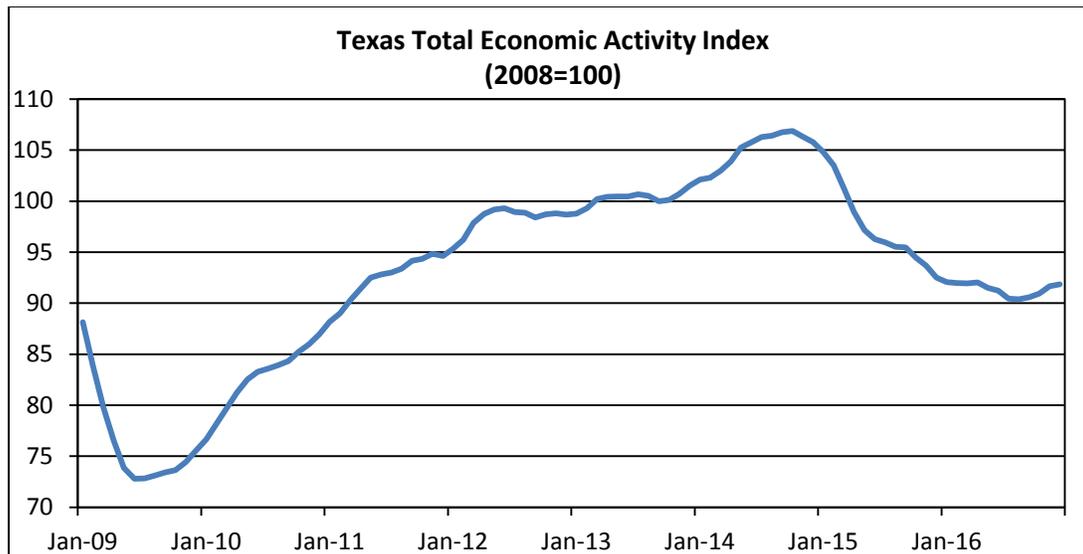


Comerica Bank's Texas Index Advances

Comerica Bank's Texas Economic Activity Index improved by 0.2 percentage points in December to a level of 91.8. December's index reading is 19 points, or 26 percent, above the index cyclical low of 72.8. The index averaged 91.4 points for all of 2016, six and one-tenth points below the average for full-year 2015. November's index reading was 91.6.

"The Comerica Bank Texas Economic Activity Index increased for the fourth consecutive month in December. This is the longest expansion streak for the Texas Index since mid-2014. Improving oil prices, more active oil fields and a stronger U.S. economy are the keys to better performance for the Texas economy this year. With oil prices firm through February we expect the Texas Index to continue to climb through early 2017. Even though the December increase in the Texas Index was small, most index components were positive for the month, including nonfarm employment, state exports, unemployment insurance claims (inverted), housing starts, drilling rig count, home prices and state sales tax. Only hotel occupancy declined for the month," said Robert Dye, Chief Economist at Comerica Bank. "North Texas continues to grow strongly. As the year progresses, we expect oil-producing areas to turn the corner and join in."



The Texas Economic Activity Index consists of eight variables, as follows: nonfarm payrolls, exports, hotel occupancy rates, continuing claims for unemployment insurance, housing starts, sales tax revenues, home prices, and the Baker Hughes rotary rig count. All data are seasonally adjusted, as necessary, and indexed to a base year of 2008. Nominal values have been converted to constant dollar values. Index levels are expressed in terms of three-month moving averages.

Comerica Bank is a subsidiary of Comerica Incorporated (NYSE: CMA), the largest U.S. commercial bank headquartered in Texas, strategically aligned by three business segments: The Business Bank, The Retail Bank, and Wealth Management. Comerica focuses on relationships, and helping people and businesses be successful. In addition to a local banking center network throughout Dallas-Fort Worth, Houston, Austin, San Antonio and Kerrville, Texas, Comerica Bank locations can be found in Arizona, California, Florida and Michigan, with select businesses operating in several other states, as well as in Canada and Mexico.

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