



NEWS RELEASE

COMERICA REPORTS THIRD QUARTER 2007 EARNINGS

Strong Loan Growth in High Growth Markets As Corporate Headquarters Relocates to Texas

DALLAS/October 17, 2007 -- Comerica Incorporated (NYSE: CMA) today reported third quarter 2007 income from continuing operations of \$180 million, or \$1.17 per diluted share, compared to \$196 million, or \$1.25 per diluted share, for the second quarter 2007 and \$195 million, or \$1.20 per diluted share, for the third quarter 2006.

| <i>(dollar amounts in millions, except per share data)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|--|--------------------|--------------------|--------------------|
| Net interest income | \$ 503 | \$ 509 | \$ 502 |
| Provision for loan losses | 45 | 36 | 15 |
| Noninterest income | 230 | 225 | 195 |
| Noninterest expenses | 423 | 411 | 399 |
| Income from continuing operations, net of tax | 180 | 196 | 195 |
| Net income | 181 | 196 | 200 |
| Diluted EPS from continuing operations | 1.17 | 1.25 | 1.20 |
| Diluted EPS from discontinued operations* | 0.01 | - | 0.03 |
| Diluted EPS | 1.18 | 1.25 | 1.23 |
| Return on average common shareholders' equity from continuing operations | 14.24 % | 15.41 % | 15.00 % |
| Return on average common shareholders' equity | 14.38 | 15.41 | 15.38 |
| Net interest margin | 3.66 | 3.76 | 3.79 |

** In the fourth quarter 2006, Comerica sold its stake in Munder Capital Management (Munder) and reports Munder as a discontinued operation in all periods presented.*

Income from continuing operations for the first nine months of 2007 was \$565 million, or \$3.61 per diluted share, compared to \$597 million, or \$3.65 per diluted share, for the first nine months of 2006. The provision for loan losses was \$104 million for the first nine months of 2007, compared to \$15 million for the same period in 2006. Return on average common shareholders' equity from continuing operations was 14.83 percent for the first nine months of 2007 and 15.48 percent for the same period in 2006.

"We had strong loan growth in our high-growth markets, particularly Texas," said Ralph W. Babb Jr., chairman and chief executive officer. "Despite a challenging external environment, we continued to advance our strategy to diversify our customer base and extend our reach in our high-growth markets, including the relocation of our corporate headquarters to Dallas, Texas. The commercial real estate market in Michigan and California continued to be challenged in the third quarter, but our enhanced credit process has positioned us well to manage these credits throughout the cycle."

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Third Quarter and Year-to-date 2007 Highlights

Third Quarter 2007 Compared to Second Quarter 2007

- On an annualized basis, excluding Financial Services Division (FSD) loans, average loans increased four percent, led by growth of 20 percent in the Texas market, 10 percent in the Florida market and six percent in the Western market, with the Midwest market down two percent. National Dealer Services loans seasonally declined in the third quarter, which affects third quarter to second quarter comparisons. If this decline is also excluded, average annualized loan growth would be seven percent in total, 29 percent in the Florida market, 22 percent in the Texas market and 13 percent in the Western market, with a one percent decline in the Midwest market
- The net interest margin was 3.66 percent in the third quarter 2007, a decrease of 10 basis points from 3.76 percent in the second quarter 2007, largely due to an increase in the investment securities portfolio and funding earning asset growth with more costly funds in a volatile capital markets environment
- Net credit-related charge-offs were \$40 million, or 32 basis points as a percent of average total loans, for the third quarter 2007, compared to \$30 million, or 24 basis points as a percent of average total loans, for the second quarter 2007
- Noninterest income increased \$5 million, spread across many categories
- Noninterest expenses increased \$12 million from the second quarter 2007, mostly due to the receipt of a litigation-related insurance settlement of \$8 million in the second quarter 2007
- Open market share repurchases in the third quarter 2007 totaled 2.0 million shares, or one percent of total shares outstanding at June 30, 2007

First Nine Months of 2007 Compared to First Nine Months of 2006

- Excluding Financial Services Division loans, average loan growth was seven percent, with 15 percent growth in the Texas market, 13 percent in the Western market, 12 percent in the Florida market and one percent in the Midwest market
- The net interest margin was 3.75 percent, compared to 3.80 percent for the same period in 2006
- Total revenue increased five percent, including 11 percent growth in noninterest income
- Net credit-related charge-offs were 24 basis points as a percent of average total loans for the first nine months of 2007, compared to 13 basis points for the same period in 2006
- The increase in noninterest expenses was contained at \$24 million, or two percent, from 2006. Expenses related to new banking centers contributed \$17 million and costs associated with the previously announced headquarters move to Dallas, Texas, contributed \$4 million of the increase. Full time equivalent employees increased only one percent from September 30, 2006 to September 30, 2007, even with the net addition of 21 new banking centers during the period
- Open market share repurchases in the first nine months of 2007 totaled 8.9 million shares, or six percent of total shares outstanding at December 31, 2006

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Net Interest Income and Net Interest Margin

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|---|-------------|-------------|-------------|
| Net interest income | \$ 503 | \$ 509 | \$ 502 |
| Net interest margin | 3.66 % | 3.76 % | 3.79 % |
| Selected average balances: | | | |
| Total earning assets | \$54,641 | \$54,304 | \$ 52,500 |
| Total loans | 49,874 | 49,793 | 48,125 |
| Total loans, excluding FSD loans (primarily low-rate) | 48,683 | 48,213 | 46,032 |
| Total interest-bearing deposits | 30,276 | 30,049 | 29,133 |
| Total noninterest-bearing deposits | 10,840 | 11,633 | 12,723 |
| Total noninterest-bearing deposits, excluding FSD | 8,265 | 8,356 | 8,644 |

- The \$6 million decrease in net interest income in the third quarter 2007, when compared to second quarter 2007, resulted primarily from higher cost funding sources, in part due to a decline in noninterest-bearing deposits in the Financial Services Division, partially offset by the impact of one more day in the third quarter 2007 (\$5 million) and growth in earning assets
- The net interest margin of 3.66 percent declined 10 basis points, reflecting a change in the funding mix, including customer movement toward higher-cost deposits, and an increase in borrowings. The impact of a decline in average Financial Services Division noninterest bearing deposits was essentially offset by a decline in average Financial Services Division loans (primarily low-rate). Maturing interest rate swaps provided a three basis point positive contribution to the margin, which was offset by the impact of a \$320 million increase in the investment securities portfolio

Noninterest Income

Noninterest income was \$230 million for the third quarter 2007, compared to \$225 million for the second quarter 2007 and \$195 million for the third quarter 2006. The \$5 million increase in noninterest income in the third quarter 2007, compared to the second quarter 2007, reflected positive trends in commercial lending fees, letter of credit fees, foreign exchange income, brokerage fees and investment banking fees, an increase in net income (loss) from principal investing and warrants (\$5 million), and securities gains of \$4 million, partially offset by an \$8 million decrease in deferred compensation plan asset returns. Net securities gains of \$4 million included several items, the largest of which was a \$3 million gain from the sale of put rights obtained in a nonaccrual loan workout several years ago. Certain categories of noninterest income are highlighted in the table below.

| <i>(in millions)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|---|-------------|-------------|-------------|
| Net income (loss) from principal investing and warrants | \$ 11 | \$ 6 | \$ - |
| Net securities gains | 4 | - | - |
| Net gain (loss) on sales of businesses | - | 2 | (7) |
| Other noninterest income | | | |
| Deferred compensation asset returns* | (2) | 6 | 1 |

* Compensation deferred by Comerica officers is invested in stocks and bonds to reflect the investment selections of the officers. Income (loss) earned on these assets is reported in noninterest income and the offsetting increase (decrease) in the liability is reported in salaries expense.

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Noninterest Expenses

Noninterest expenses were \$423 million for the third quarter 2007, compared to \$411 million for the second quarter 2007 and \$399 million for the third quarter 2006. The \$12 million increase in noninterest expenses in the third quarter 2007, compared to the second quarter 2007, reflected a \$15 million change in litigation and operational losses and a \$3 million increase in costs related to other real estate, partially offset by decreases in incentives (\$5 million) and deferred compensation plan costs (\$8 million) (both contributing to the \$8 million decrease in salaries in the third quarter 2007). Litigation and operational losses reflected a litigation-related insurance settlement of \$8 million in the second quarter 2007. In addition, noninterest expenses included approximately \$2 million of costs related to the previously announced relocation of Comerica's headquarters to Dallas, Texas, in both the third and second quarters of 2007, reflected in salaries and other noninterest expenses.

Certain categories of noninterest expenses are highlighted in the table below.

| <i>(in millions)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|--|-------------|-------------|-------------|
| Salaries | | | |
| Regular salaries | \$ 162 | \$ 156 | \$ 156 |
| Severance | - | 1 | 1 |
| Incentives | 35 | 40 | 31 |
| Deferred compensation plan costs | (2) | 6 | 1 |
| Share-based compensation | 12 | 12 | 13 |
| Total salaries | 207 | 215 | 202 |
| Employee benefits | 49 | 50 | 48 |
| Litigation and operational losses | 6 | (9) | 3 |
| Provision for credit losses on lending-related commitments | - | (2) | (5) |

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Credit Quality

"In light of the increased stress on our commercial real estate portfolios, particularly in Michigan and California, we have taken additional reserves and realigned internal resources to continue our active management of these credits," said Babb.

- The provision for loan losses reflected ongoing challenges to commercial real estate located in Michigan (Midwest market) and California
- Gross charge-offs increased \$4 million and recoveries declined \$6 million from second quarter 2007 levels
- Nonperforming assets were 59 basis points of total loans and foreclosed property for the third quarter 2007, and below historical averages. During the third quarter 2007, \$94 million of loan relationships greater than \$2 million were transferred to nonaccrual status, a decrease of \$13 million from the second quarter 2007. All of the transfers of loan relationships greater than \$2 million to nonaccrual in the third quarter 2007 were from the Midwest market and \$77 million were in the real estate industry

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|---|--------------------|--------------------|--------------------|
| Net loan charge-offs | \$ 40 | \$ 30 | \$ 3 |
| Net lending-related commitment charge-offs | - | - | 5 |
| Total net credit-related charge-offs | 40 | 30 | 8 |
| Net loan charge-offs/Average total loans | 0.32 % | 0.24 % | 0.02 % |
| Net credit-related charge-offs/Average total loans | 0.32 | 0.24 | 0.06 |
| Provision for loan losses | \$ 45 | \$ 36 | \$ 15 |
| Provision for credit losses on lending-related commitments | - | (2) | (5) |
| Total provision for credit losses | 45 | 34 | 10 |
| Nonperforming assets (NPAs) | 291 | 259 | 197 |
| NPAs/Total loans and foreclosed property | 0.59 % | 0.53 % | 0.42 % |
| Allowance for loan losses | \$ 512 | \$ 507 | \$ 493 |
| Allowance for credit losses on lending-related commitments* | 19 | 19 | 31 |
| Total allowance for credit losses | 531 | 526 | 524 |
| Allowance for loan losses/Total loans | 1.03 % | 1.04 % | 1.06 % |
| Allowance for loan losses/NPAs | 176 | 195 | 251 |

**Included in "Accrued expenses and other liabilities" on the consolidated balance sheets.*

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Balance Sheet and Capital Management

Total assets and common shareholders' equity were \$59.8 billion and \$5.1 billion, respectively, at September 30, 2007, compared to \$58.6 billion and \$5.0 billion, respectively, at June 30, 2007. There were approximately 151 million shares outstanding at September 30, 2007, compared to 153 million shares outstanding at June 30, 2007. Open market share repurchases for the current and prior quarter are shown in the following table:

| <i>(in millions)</i> | 3rd Qtr '07 | | 2nd Qtr '07 | |
|-------------------------------|---------------------|--------|---------------------|--------|
| | Number of Shares | Amount | Number of Shares | Amount |
| Open market share repurchases | 2.0 | \$ 109 | 3.5 | \$ 217 |

Comerica's third quarter 2007 estimated Tier 1 common, Tier 1 and total risk-based capital ratios were 7.00 percent, 7.67 percent and 11.43 percent, respectively.

Full-Year 2007 Outlook Compared to Full Year 2006 for Continuing Operations

- Mid to high single-digit average loan growth, excluding Financial Services Division loans, with flat growth in the Midwest market, and low double-digit growth in the Western and Texas markets
- Average earning asset growth slightly less than average loan growth
- Average Financial Services Division noninterest-bearing deposits of about \$2.8 billion, reflecting expected average deposits of about \$1.8 billion in the fourth quarter 2007. Financial Services Division loans will fluctuate in tandem with the level of noninterest-bearing deposits
- Average full year net interest margin in the high 3.60 percent range, reflecting a net interest margin in the low 3.50 percent range for the fourth quarter 2007
- Average net credit-related charge-offs of about 25 basis points of average loans, with a provision for credit losses modestly exceeding net charge-offs. Fourth quarter 2007 net credit-related charge-offs consistent with third quarter 2007
- High single-digit growth in noninterest income, from a 2006 adjusted base of \$820 million which excludes the Financial Services Division-related lawsuit settlement and the loss on sale of the Mexican bank charter
- Flat noninterest expenses, excluding the provision for credit losses on lending-related commitments, from a 2006 adjusted base of \$1,669 million
- Effective tax rate of about 32 percent
- Active capital management within targeted capital ratios (Tier 1 common of 6.50 percent to 7.50 percent and Tier 1 of 7.25 percent to 8.25 percent). Total open market share repurchases in 2007 expected to be about ten million shares

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Business Segments

Comerica's continuing operations are strategically aligned into three major business segments: the Business Bank, the Retail Bank, and Wealth & Institutional Management. The Finance Division also is included as a segment. The financial results below are based on the internal business unit structure of the Corporation and methodologies in effect at September 30, 2007 and are presented on a fully taxable equivalent (FTE) basis. The accompanying narrative addresses third quarter 2007 results compared to second quarter 2007.

The following table presents net income (loss) by business segment.

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | | 2nd Qtr '07 | | 3rd Qtr '06 | |
|-------------------------------------|-------------|-------|-------------|-------|-------------|-------|
| Business Bank | \$ 134 | 72 % | \$ 136 | 73 % | \$ 147 | 73 % |
| Retail Bank | 32 | 17 | 35 | 19 | 40 | 19 |
| Wealth & Institutional Management | 20 | 11 | 16 | 8 | 16 | 8 |
| | 186 | 100 % | 187 | 100 % | 203 | 100 % |
| Finance | 2 | | - | | (5) | |
| Other* | (7) | | 9 | | 2 | |
| Total | \$ 181 | | \$ 196 | | \$ 200 | |

* Includes discontinued operations and items not directly associated with the three major business segments or the Finance Division.

Business Bank

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | | 2nd Qtr '07 | | 3rd Qtr '06 | |
|-------------------------------------|-------------|--|-------------|--|-------------|--|
| Net interest income (FTE) | \$ 332 | | \$ 338 | | \$ 331 | |
| Provision for loan losses | 43 | | 32 | | 6 | |
| Noninterest income | 82 | | 68 | | 56 | |
| Noninterest expenses | 177 | | 176 | | 171 | |
| Net income | 134 | | 136 | | 147 | |
| Net credit-related charge-offs | 30 | | 24 | | 2 | |
| Selected average balances: | | | | | | |
| Assets | 40,796 | | 40,848 | | 39,690 | |
| Loans | 39,746 | | 39,824 | | 38,473 | |
| FSD loans | 1,191 | | 1,580 | | 2,093 | |
| Deposits | 15,948 | | 16,432 | | 17,184 | |
| FSD deposits | 3,789 | | 4,505 | | 5,543 | |
| Net interest margin | 3.31 % | | 3.39 % | | 3.42 % | |

- Average loans, excluding the Financial Services Division, increased \$311 million, or three percent on an annualized basis. Growth in Middle Market, Global Corporate, Commercial Real Estate and Energy was partially offset by a seasonal reduction in National Dealer Services
- Average deposits increased \$232 million, excluding the \$716 million decline in the Financial Services Division. Deposit growth in Global Corporate, Commercial Real Estate and Technology and Life Sciences was partially offset by a decrease in Middle Market
- The net interest margin of 3.31 percent decreased eight basis points, primarily due to narrowing loan spreads
- The provision for loan losses increased \$11 million, primarily due to an increase in credit risk in the Commercial Real Estate line of business
- Noninterest income increased \$14 million, reflecting positive trends in commercial lending fees, letter of credit fees, foreign exchange income and investment banking fees, as well as warrant fair value adjustments and securities gains in the third quarter

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Retail Bank

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|-------------------------------------|-------------|-------------|-------------|
| Net interest income (FTE) | \$ 159 | \$ 160 | \$ 161 |
| Provision for loan losses | 7 | 4 | 4 |
| Noninterest income | 56 | 57 | 53 |
| Noninterest expenses | 160 | 160 | 151 |
| Net income | 32 | 35 | 40 |
| Net credit-related charge-offs | 9 | 6 | 6 |
| Selected average balances: | | | |
| Assets | 6,854 | 6,828 | 6,766 |
| Loans | 6,111 | 6,100 | 6,067 |
| Deposits | 17,144 | 17,191 | 16,751 |
| Net interest margin | 3.68 % | 3.73 % | 3.81 % |

- Average loans increased \$11 million, with an increase in the Texas market partially offset by a decrease in SBA loans
- Average deposits decreased \$47 million, with declines in the Midwest market, partially offset by increases in the Texas and Western markets
- The net interest margin of 3.68 percent decreased five basis points, primarily due to a decline in loan spreads and customer movement toward higher cost deposits
- The provision for loan losses increased \$3 million, primarily due to a decline in credit quality in Personal Banking
- One new banking center was opened in the third quarter

Wealth and Institutional Management

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|-------------------------------------|-------------|-------------|-------------|
| Net interest income (FTE) | \$ 36 | \$ 36 | \$ 37 |
| Provision for loan losses | (5) | 2 | - |
| Noninterest income | 70 | 70 | 63 |
| Noninterest expenses | 81 | 79 | 76 |
| Net income | 20 | 16 | 16 |
| Net credit-related charge-offs | 1 | - | - |
| Selected average balances: | | | |
| Assets | 4,152 | 4,009 | 3,683 |
| Loans | 3,989 | 3,860 | 3,547 |
| Deposits | 2,378 | 2,295 | 2,317 |
| Net interest margin | 3.58 % | 3.72 % | 4.12 % |

- Average loans increased \$129 million, or 13 percent on an annualized basis
- Average deposits increased \$83 million, primarily due to an increase in time and money market deposits
- The net interest margin of 3.58 percent declined 14 basis points, primarily due to lower loan spreads and customer movement towards higher cost deposits
- The provision for loan losses decreased \$7 million due to an improvement from one large customer in the Midwest market

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Geographic Market Segments

Comerica also provides market segment results for four primary geographic markets: Midwest, Western, Texas and Florida. In addition to the four primary geographic markets, Other Markets and International are also reported as market segments. The financial results below are based on methodologies in effect at September 30, 2007 and are presented on a fully taxable equivalent (FTE) basis. The accompanying narrative addresses third quarter 2007 results compared to second quarter 2007.

The following table presents net income (loss) by market segment.

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | | 2nd Qtr '07 | | 3rd Qtr '06 | |
|-------------------------------------|-------------|-------|-------------|-------|-------------|-------|
| Midwest | \$ 89 | 48 % | \$ 87 | 47 % | \$ 102 | 50 % |
| Western | 50 | 27 | 58 | 31 | 60 | 30 |
| Texas | 26 | 14 | 20 | 10 | 22 | 11 |
| Florida | 3 | 1 | 2 | 1 | 6 | 3 |
| Other Markets | 3 | 2 | 5 | 3 | 5 | 2 |
| International | 15 | 8 | 15 | 8 | 8 | 4 |
| | 186 | 100 % | 187 | 100 % | 203 | 100 % |
| Finance & Other* | (5) | | 9 | | (3) | |
| Total | \$ 181 | | \$ 196 | | \$ 200 | |

* Includes discontinued operations and items not directly associated with the geographic markets.

Midwest

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | | 2nd Qtr '07 | | 3rd Qtr '06 | |
|-------------------------------------|-------------|--|-------------|--|-------------|--|
| Net interest income (FTE) | \$ 241 | | \$ 248 | | \$ 251 | |
| Provision for loan losses | 24 | | 34 | | 24 | |
| Noninterest income | 124 | | 122 | | 117 | |
| Noninterest expenses | 220 | | 217 | | 206 | |
| Net income | 89 | | 87 | | 102 | |
| Net credit-related charge-offs | 30 | | 29 | | 5 | |
| Selected average balances: | | | | | | |
| Assets | 22,792 | | 22,875 | | 22,922 | |
| Loans | 21,816 | | 21,946 | | 21,842 | |
| Deposits | 16,608 | | 16,477 | | 16,716 | |
| Net interest margin | 4.38 % | | 4.52 % | | 4.56 % | |

- Average loans declined \$130 million, primarily due to a decline in Middle Market and a seasonal decline in National Dealer Services
- Average deposits increased \$131 million, primarily in the Commercial Real Estate, Global Corporate and Private Banking lines of business, partially offset by a decline in Personal Banking
- The net interest margin of 4.38 percent declined 14 basis points, primarily due to a decline in loan spreads and customer movement toward higher cost deposits
- The provision for loan losses decreased \$10 million, as improvements in credit quality in Middle Market Banking and one large customer in Private Banking more than offset a decline in credit quality in Commercial Real Estate
- Noninterest income increased \$2 million, primarily due to securities gains
- Noninterest expenses increased \$3 million, partially due to increases in litigation and operational losses and an increase in the provision for credit losses on lending-related commitments from a negative provision last quarter

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Western Market

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|-------------------------------------|-------------|-------------|-------------|
| Net interest income (FTE) | \$ 177 | \$ 179 | \$ 176 |
| Provision for loan losses | 23 | 5 | (4) |
| Noninterest income | 36 | 32 | 23 |
| Noninterest expenses | 110 | 113 | 108 |
| Net income | 50 | 58 | 60 |
| Net credit-related charge-offs | 7 | 4 | - |
| Selected average balances: | | | |
| Assets | 17,095 | 17,257 | 16,430 |
| Loans | 16,543 | 16,715 | 15,887 |
| FSD loans | 1,191 | 1,580 | 2,093 |
| Deposits | 13,009 | 13,595 | 13,975 |
| FSD deposits | 3,607 | 4,310 | 5,408 |
| Net interest margin | 4.24 % | 4.29 % | 4.39 % |

- Excluding the Financial Services Division, average loans increased \$217 million, or six percent on an annualized basis, primarily due to growth in the Middle Market, Private Banking, Commercial Real Estate and Global Corporate business lines, partially offset by a seasonal decline in National Dealer Services
- Excluding the Financial Services Division, average deposits increased \$117 million, primarily due to growth in the Entertainment Lending, Small Business and Private Banking business lines
- The net interest margin declined five basis points due to a decline in loan spreads. The impact of a decline in noninterest-bearing deposits in the Financial Services Division was essentially offset by a decline in Financial Services Division loans (primarily low-rate)
- The provision for loan losses increased \$18 million, primarily due to a decline in credit quality in the Commercial Real Estate business line
- Noninterest income increased \$4 million, primarily due to a warrant fair value adjustment in the third quarter

Texas Market

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|--------------------------------------|-------------|-------------|-------------|
| Net interest income (FTE) | \$ 71 | \$ 69 | \$ 67 |
| Provision for loan losses | (2) | 3 | (1) |
| Noninterest income | 24 | 20 | 19 |
| Noninterest expenses | 58 | 56 | 54 |
| Net income | 26 | 20 | 22 |
| Total net credit-related charge-offs | 1 | 1 | 3 |
| Selected average balances: | | | |
| Assets | 7,172 | 6,844 | 6,388 |
| Loans | 6,902 | 6,570 | 6,121 |
| Deposits | 3,920 | 3,836 | 3,672 |
| Net interest margin | 4.08 % | 4.22 % | 4.30 % |

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- Average loans increased \$332 million, or 20 percent on an annualized basis, primarily due to strong growth in Energy, Middle Market, Global Corporate, Technology and Life Sciences and Small Business
- Average deposits increased \$84 million, primarily due to growth in Technology and Life Sciences, Small Business and Private Banking
- The net interest margin of 4.08 percent decreased 14 basis points, primarily due to a decline in loan spreads and customer movement toward higher cost deposits
- The provision for loan losses decreased \$5 million, primarily due to an improvement in Technology and Life Sciences and Commercial Real Estate
- Noninterest income increased \$4 million, primarily due to an increase in commercial loan fees
- One new banking center was opened in the third quarter

Florida Market

| <i>(dollar amounts in millions)</i> | 3rd Qtr '07 | 2nd Qtr '07 | 3rd Qtr '06 |
|-------------------------------------|--------------------|--------------------|--------------------|
| Net interest income (FTE) | \$ 13 | \$ 11 | \$ 11 |
| Provision for loan losses | 3 | 2 | (3) |
| Noninterest income | 4 | 3 | 4 |
| Noninterest expenses | 10 | 9 | 9 |
| Net income | 3 | 2 | 6 |
| Net credit-related charge-offs | 1 | 1 | - |
| Selected average balances: | | | |
| Assets | 1,706 | 1,666 | 1,549 |
| Loans | 1,692 | 1,649 | 1,532 |
| Deposits | 271 | 290 | 313 |
| Net interest margin | 2.97 % | 2.68 % | 2.81 % |

- Average loans increased \$43 million, or 10 percent on an annualized basis
- Average deposits decreased \$19 million, primarily due to a decrease in noninterest-bearing deposits

Conference Call and Webcast

Comerica will host a conference call to review third quarter 2007 financial results at 8 a.m. EDT (7 a.m. CDT) Wednesday, October 17, 2007. Interested parties may access the conference call by calling (800) 309-2262 or (706) 679-5261 (event ID No. 17469032). The call and supplemental financial information can also be accessed on the Internet at www.comerica.com. A replay will be available approximately two hours following the conference call until October 31, 2007. The conference call replay can be accessed by calling (800) 642-1687 or (706) 645-9291 (event ID No. 17469032). A replay of the Webcast can also be accessed via Comerica's "Investor Relations" page at www.comerica.com.

Comerica Incorporated is a financial services company headquartered in Dallas, Texas, and strategically aligned into three major business segments: the Business Bank, the Retail Bank, and Wealth & Institutional Management. Comerica focuses on relationships and helping businesses and people to be successful. Comerica Bank locations can be found in Michigan, California, Texas, Florida and Arizona, with select businesses operating in several other states, Canada and Mexico.

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Forward-looking Statements

Any statements in this news release that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Words such as "anticipates," "believes," "feels," "expects," "estimates," "seeks," "strives," "plans," "intends," "outlook," "forecast," "position," "target," "mission," "assume," "achievable," "potential," "strategy," "goal," "aspiration," "outcome," "continue," "remain," "maintain," "trend," "objective" and variations of such words and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "might," "can," "may" or similar expressions, as they relate to Comerica or its management, are intended to identify forward-looking statements. These forward-looking statements are predicated on the beliefs and assumptions of Comerica's management based on information known to Comerica's management as of the date of this news release and do not purport to speak as of any other date. Forward-looking statements may include descriptions of plans and objectives of Comerica's management for future or past operations, products or services, and forecasts of Comerica's revenue, earnings or other measures of economic performance, including statements of profitability, business segments and subsidiaries, estimates of credit trends and global stability. Such statements reflect the view of Comerica's management as of this date with respect to future events and are subject to risks and uncertainties. Should one or more of these risks materialize or should underlying beliefs or assumptions prove incorrect, Comerica's actual results could differ materially from those discussed. Factors that could cause or contribute to such differences are changes in the pace of an economic recovery and related changes in employment levels, changes related to the headquarters relocation or to its underlying assumptions, the effects of war and other armed conflicts or acts of terrorism, the effects of natural disasters including, but not limited to, hurricanes, tornadoes, earthquakes and floods, the disruption of private or public utilities, the implementation of Comerica's strategies and business models, management's ability to maintain and expand customer relationships, management's ability to retain key officers and employees, changes in the accounting treatment of any particular item, the impact of regulatory examinations, declines or other changes in the businesses or industries in which Comerica has a concentration of loans, including, but not limited to, automotive production, the anticipated performance of any new banking centers, the entry of new competitors in Comerica's markets, changes in the level of fee income, changes in applicable laws and regulations, including those concerning taxes, banking, securities and insurance, changes in trade, monetary and fiscal policies, including the interest rate policies of the Board of Governors of the Federal Reserve System, fluctuations in inflation or interest rates, changes in general economic conditions and related credit and market conditions and adverse conditions in the stock market. Comerica cautions that the foregoing list of factors is not exclusive. Forward-looking statements speak only as of the date they are made. Comerica does not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made. For any forward-looking statements made in this news release or in any documents, Comerica claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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CONSOLIDATED FINANCIAL HIGHLIGHTS
Comerica Incorporated and Subsidiaries

| | Three Months Ended | | | Nine Months Ended | |
|---|-----------------------|------------------|-----------------------|----------------------------|-----------|
| | September 30, 2007 | June 30, 2007 | September 30, 2006 | September 30, 2007 2006 | |
| <i>(in millions, except per share data)</i> | | | | | |
| PER SHARE AND COMMON STOCK DATA | | | | | |
| Diluted income from continuing operations | \$ 1.17 | \$ 1.25 | \$ 1.20 | \$ 3.61 | \$ 3.65 |
| Diluted net income | 1.18 | 1.25 | 1.23 | 3.63 | 3.64 |
| Cash dividends declared | 0.64 | 0.64 | 0.59 | 1.92 | 1.77 |
| Common shareholders' equity (at period end) | 33.62 | 32.80 | 32.79 | | |
| Average diluted shares (in thousands) | 153,096 | 156,632 | 162,438 | 156,202 | 163,299 |
| KEY RATIOS | | | | | |
| Return on average common shareholders' equity from continuing operations | 14.24 % | 15.41 % | 15.00 % | 14.83 % | 15.48 % |
| Return on average common shareholders' equity | 14.38 | 15.41 | 15.38 | 14.89 | 15.40 |
| Return on average assets from continuing operations | 1.22 | 1.35 | 1.37 | 1.30 | 1.42 |
| Return on average assets | 1.23 | 1.35 | 1.41 | 1.30 | 1.41 |
| Average common shareholders' equity as a percentage of average assets | 8.58 | 8.77 | 9.16 | 8.76 | 9.14 |
| Tier 1 common capital ratio * | 7.00 | 7.18 | 7.48 | | |
| Tier 1 risk-based capital ratio * | 7.67 | 7.87 | 8.04 | | |
| Total risk-based capital ratio * | 11.43 | 11.71 | 11.25 | | |
| Leverage ratio * | 9.61 | 9.68 | 9.68 | | |
| AVERAGE BALANCES | | | | | |
| Commercial loans | \$ 28,052 | \$ 28,324 | \$ 27,534 | \$ 28,046 | \$ 27,251 |
| Real estate construction loans | 4,607 | 4,501 | 4,064 | 4,454 | 3,805 |
| Commercial mortgage loans | 9,829 | 9,634 | 9,362 | 9,713 | 9,198 |
| Residential mortgage loans | 1,865 | 1,791 | 1,602 | 1,788 | 1,544 |
| Consumer loans | 2,320 | 2,331 | 2,474 | 2,351 | 2,555 |
| Lease financing | 1,319 | 1,287 | 1,323 | 1,293 | 1,307 |
| International loans | 1,882 | 1,925 | 1,766 | 1,880 | 1,815 |
| Total loans | 49,874 | 49,793 | 48,125 | 49,525 | 47,475 |
| Earning assets | 54,641 | 54,304 | 52,500 | 54,036 | 51,955 |
| Total assets | 58,546 | 58,118 | 56,790 | 57,923 | 56,231 |
| Interest-bearing deposits | 30,276 | 30,049 | 29,133 | 30,247 | 28,395 |
| Total interest-bearing liabilities | 41,406 | 40,157 | 37,555 | 40,031 | 36,551 |
| Noninterest-bearing deposits | 10,840 | 11,633 | 12,723 | 11,540 | 13,299 |
| Common shareholders' equity | 5,024 | 5,097 | 5,203 | 5,074 | 5,141 |
| NET INTEREST INCOME | | | | | |
| Net interest income (fully taxable equivalent basis) | \$ 504 | \$ 510 | \$ 502 | \$ 1,517 | \$ 1,483 |
| Fully taxable equivalent adjustment | 1 | 1 | - | 3 | 2 |
| Net interest margin | 3.66 % | 3.76 % | 3.79 % | 3.75 % | 3.80 % |
| CREDIT QUALITY | | | | | |
| Nonaccrual loans | \$ 272 | \$ 244 | \$ 174 | | |
| Foreclosed property | 19 | 15 | 23 | | |
| Total nonperforming assets | 291 | 259 | 197 | | |
| Loans past due 90 days or more and still accruing | 63 | 29 | 18 | | |
| Gross loan charge-offs | 47 | 43 | 17 | 124 | 67 |
| Loan recoveries | 7 | 13 | 14 | 38 | 29 |
| Net loan charge-offs | 40 | 30 | 3 | 86 | 38 |
| Lending-related commitment charge-offs | - | - | 5 | 3 | 11 |
| Total net credit-related charge-offs | 40 | 30 | 8 | 89 | 49 |
| Allowance for loan losses | 512 | 507 | 493 | | |
| Allowance for credit losses on lending-related commitments | 19 | 19 | 31 | | |
| Total allowance for credit losses | 531 | 526 | 524 | | |
| Allowance for loan losses as a percentage of total loans | 1.03 % | 1.04 % | 1.06 % | | |
| Net loan charge-offs as a percentage of average total loans | 0.32 | 0.24 | 0.02 | 0.23 % | 0.11 % |
| Net credit-related charge-offs as a percentage of average total loans | 0.32 | 0.24 | 0.06 | 0.24 | 0.13 |
| Nonperforming assets as a percentage of total loans and foreclosed property | 0.59 | 0.53 | 0.42 | | |
| Allowance for loan losses as a percentage of total nonperforming assets | 176 | 195 | 251 | | |

* September 30, 2007 ratios are estimated

CONSOLIDATED BALANCE SHEETS*Comerica Incorporated and Subsidiaries*

| <i>(in millions, except share data)</i> | September 30, 2007 | June 30, 2007 | December 31, 2006 | September 30, 2006 |
|--|-------------------------------|--------------------------|------------------------------|-------------------------------|
| ASSETS | | | | |
| Cash and due from banks | \$ 1,271 | \$ 1,372 | \$ 1,434 | \$ 1,456 |
| Federal funds sold and securities purchased under agreements to resell | 129 | 1,217 | 2,632 | 3,473 |
| Other short-term investments | 293 | 251 | 327 | 259 |
| Investment securities available-for-sale | 4,942 | 4,368 | 3,662 | 3,931 |
| Commercial loans | 27,392 | 27,146 | 26,265 | 25,755 |
| Real estate construction loans | 4,759 | 4,513 | 4,203 | 4,122 |
| Commercial mortgage loans | 9,994 | 9,728 | 9,659 | 9,485 |
| Residential mortgage loans | 1,892 | 1,839 | 1,677 | 1,622 |
| Consumer loans | 2,397 | 2,321 | 2,423 | 2,498 |
| Lease financing | 1,319 | 1,314 | 1,353 | 1,321 |
| International loans | 1,843 | 1,904 | 1,851 | 1,712 |
| Total loans | 49,596 | 48,765 | 47,431 | 46,515 |
| Less allowance for loan losses | (512) | (507) | (493) | (493) |
| Net loans | 49,084 | 48,258 | 46,938 | 46,022 |
| Premises and equipment | 635 | 616 | 568 | 540 |
| Customers' liability on acceptances outstanding | 39 | 40 | 56 | 64 |
| Accrued income and other assets | 3,415 | 2,448 | 2,384 | 2,729 |
| Total assets | \$ 59,808 | \$ 58,570 | \$ 58,001 | \$ 58,474 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | |
| Noninterest-bearing deposits | \$ 11,076 | \$ 12,763 | \$ 13,901 | \$ 15,132 |
| Money market and NOW deposits | 14,814 | 15,212 | 15,250 | 14,711 |
| Savings deposits | 1,402 | 1,397 | 1,365 | 1,378 |
| Customer certificates of deposit | 8,010 | 7,567 | 7,223 | 7,057 |
| Institutional certificates of deposit | 5,049 | 5,479 | 5,783 | 5,783 |
| Foreign office time deposits | 1,355 | 789 | 1,405 | 869 |
| Total interest-bearing deposits | 30,630 | 30,444 | 31,026 | 29,798 |
| Total deposits | 41,706 | 43,207 | 44,927 | 44,930 |
| Short-term borrowings | 2,813 | 297 | 635 | 225 |
| Acceptances outstanding | 39 | 40 | 56 | 64 |
| Accrued expenses and other liabilities | 1,267 | 1,260 | 1,281 | 1,292 |
| Medium- and long-term debt | 8,906 | 8,748 | 5,949 | 6,755 |
| Total liabilities | 54,731 | 53,552 | 52,848 | 53,266 |
| Common stock - \$5 par value: | | | | |
| Authorized - 325,000,000 shares | | | | |
| Issued - 178,735,252 shares at 9/30/07, 6/30/07, 12/31/06 and 9/30/06 | 894 | 894 | 894 | 894 |
| Capital surplus | 551 | 539 | 520 | 507 |
| Accumulated other comprehensive loss | (238) | (308) | (324) | (128) |
| Retained earnings | 5,484 | 5,400 | 5,282 | 5,079 |
| Less cost of common stock in treasury - 27,725,572 shares at 9/30/07, 25,725,671 shares at 6/30/07, 21,161,161 shares at 12/31/06 and 19,892,137 shares at 9/30/06 | (1,614) | (1,507) | (1,219) | (1,144) |
| Total shareholders' equity | 5,077 | 5,018 | 5,153 | 5,208 |
| Total liabilities and shareholders' equity | \$ 59,808 | \$ 58,570 | \$ 58,001 | \$ 58,474 |

CONSOLIDATED STATEMENTS OF INCOME

Comerica Incorporated and Subsidiaries

| <i>(in millions, except per share data)</i> | Three Months Ended | | Nine Months Ended | |
|--|--------------------|---------|-------------------|----------|
| | September 30, | | September 30, | |
| | 2007 | 2006 | 2007 | 2006 |
| INTEREST INCOME | | | | |
| Interest and fees on loans | \$ 895 | \$ 843 | \$ 2,628 | \$ 2,358 |
| Interest on investment securities | 52 | 43 | 140 | 132 |
| Interest on short-term investments | 5 | 7 | 18 | 20 |
| Total interest income | 952 | 893 | 2,786 | 2,510 |
| INTEREST EXPENSE | | | | |
| Interest on deposits | 294 | 272 | 864 | 707 |
| Interest on short-term borrowings | 29 | 28 | 75 | 115 |
| Interest on medium- and long-term debt | 126 | 91 | 333 | 207 |
| Total interest expense | 449 | 391 | 1,272 | 1,029 |
| Net interest income | 503 | 502 | 1,514 | 1,481 |
| Provision for loan losses | 45 | 15 | 104 | 15 |
| Net interest income after provision for loan losses | 458 | 487 | 1,410 | 1,466 |
| NONINTEREST INCOME | | | | |
| Service charges on deposit accounts | 55 | 56 | 164 | 164 |
| Fiduciary income | 49 | 45 | 147 | 133 |
| Commercial lending fees | 19 | 16 | 52 | 46 |
| Letter of credit fees | 16 | 17 | 47 | 48 |
| Foreign exchange income | 11 | 9 | 30 | 28 |
| Brokerage fees | 11 | 10 | 32 | 30 |
| Card fees | 14 | 11 | 40 | 34 |
| Bank-owned life insurance | 8 | 8 | 27 | 31 |
| Net income from principal investing and warrants | 11 | - | 13 | 7 |
| Net securities gains (losses) | 4 | - | 4 | (1) |
| Net gain (loss) on sales of businesses | - | (7) | 3 | (12) |
| Other noninterest income | 32 | 30 | 99 | 85 |
| Total noninterest income | 230 | 195 | 658 | 593 |
| NONINTEREST EXPENSES | | | | |
| Salaries | 207 | 202 | 628 | 592 |
| Employee benefits | 49 | 48 | 145 | 142 |
| Total salaries and employee benefits | 256 | 250 | 773 | 734 |
| Net occupancy expense | 34 | 31 | 102 | 91 |
| Equipment expense | 15 | 13 | 45 | 41 |
| Outside processing fee expense | 23 | 21 | 67 | 64 |
| Software expense | 16 | 13 | 46 | 41 |
| Customer services | 11 | 11 | 36 | 33 |
| Litigation and operational losses | 6 | 3 | - | 7 |
| Provision for credit losses on lending-related commitments | - | (5) | (4) | 9 |
| Other noninterest expenses | 62 | 62 | 176 | 197 |
| Total noninterest expenses | 423 | 399 | 1,241 | 1,217 |
| Income from continuing operations before income taxes | 265 | 283 | 827 | 842 |
| Provision for income taxes | 85 | 88 | 262 | 245 |
| Income from continuing operations | 180 | 195 | 565 | 597 |
| Income (loss) from discontinued operations, net of tax | 1 | 5 | 2 | (3) |
| NET INCOME | \$ 181 | \$ 200 | \$ 567 | \$ 594 |
| Basic earnings per common share: | | | | |
| Income from continuing operations | \$ 1.18 | \$ 1.22 | \$ 3.67 | \$ 3.70 |
| Net income | 1.20 | 1.25 | 3.69 | 3.69 |
| Diluted earnings per common share: | | | | |
| Income from continuing operations | 1.17 | 1.20 | 3.61 | 3.65 |
| Net income | 1.18 | 1.23 | 3.63 | 3.64 |
| Cash dividends declared on common stock | 97 | 94 | 296 | 286 |
| Dividends per common share | 0.64 | 0.59 | 1.92 | 1.77 |

CONSOLIDATED QUARTERLY STATEMENTS OF INCOME

Comerica Incorporated and Subsidiaries

| <i>(in millions, except per share data)</i> | Third | Second | First | Fourth | Third | Third Quarter 2007 Compared To: | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|---------------------------------|----------------|--------------------|----------------|
| | Quarter 2007 | Quarter 2007 | Quarter 2007 | Quarter 2006 | Quarter 2006 | Second Quarter 2007 | | Third Quarter 2006 | |
| | | | | | | Amount | Percent | Amount | Percent |
| INTEREST INCOME | | | | | | | | | |
| Interest and fees on loans | \$ 895 | \$ 882 | \$ 851 | \$ 858 | \$ 843 | \$ 13 | 1.6 % | \$ 52 | 6.2 % |
| Interest on investment securities | 52 | 46 | 42 | 42 | 43 | 6 | 11.5 | 9 | 21.4 |
| Interest on short-term investments | 5 | 5 | 8 | 12 | 7 | - | (14.3) | (2) | (32.2) |
| Total interest income | 952 | 933 | 901 | 912 | 893 | 19 | 2.0 | 59 | 6.6 |
| INTEREST EXPENSE | | | | | | | | | |
| Interest on deposits | 294 | 284 | 286 | 298 | 272 | 10 | 3.2 | 22 | 8.1 |
| Interest on short-term borrowings | 29 | 24 | 22 | 15 | 28 | 5 | 23.2 | 1 | 4.3 |
| Interest on medium- and long-term debt | 126 | 116 | 91 | 97 | 91 | 10 | 7.7 | 35 | 37.6 |
| Total interest expense | 449 | 424 | 399 | 410 | 391 | 25 | 5.5 | 58 | 14.7 |
| Net interest income | 503 | 509 | 502 | 502 | 502 | (6) | (1.0) | 1 | 0.4 |
| Provision for loan losses | 45 | 36 | 23 | 22 | 15 | 9 | 25.0 | 30 | 200.0 |
| Net interest income after provision for loan losses | 458 | 473 | 479 | 480 | 487 | (15) | (3.0) | (29) | (5.8) |
| NONINTEREST INCOME | | | | | | | | | |
| Service charges on deposit accounts | 55 | 55 | 54 | 54 | 56 | - | 0.6 | (1) | (0.9) |
| Fiduciary income | 49 | 49 | 49 | 47 | 45 | - | (0.2) | 4 | 10.2 |
| Commercial lending fees | 19 | 17 | 16 | 19 | 16 | 2 | 11.6 | 3 | 22.4 |
| Letter of credit fees | 16 | 15 | 16 | 16 | 17 | 1 | 2.3 | (1) | (6.2) |
| Foreign exchange income | 11 | 10 | 9 | 10 | 9 | 1 | 4.5 | 2 | 15.7 |
| Brokerage fees | 11 | 10 | 11 | 10 | 10 | 1 | 13.5 | 1 | 17.2 |
| Card fees | 14 | 14 | 12 | 12 | 11 | - | 2.1 | 3 | 18.6 |
| Bank-owned life insurance | 8 | 9 | 10 | 9 | 8 | (1) | (7.8) | - | 2.1 |
| Net income (loss) from principal investing and warrants | 11 | 6 | (4) | 3 | - | 5 | N/M | 11 | N/M |
| Net securities gains | 4 | - | - | 1 | - | 4 | N/M | 4 | N/M |
| Net gain (loss) on sales of businesses | - | 2 | 1 | - | (7) | (2) | N/M | 7 | N/M |
| Income from lawsuit settlement | - | - | - | 47 | - | - | N/M | - | N/M |
| Other noninterest income | 32 | 38 | 29 | 34 | 30 | (6) | (15.0) | 2 | 7.4 |
| Total noninterest income | 230 | 225 | 203 | 262 | 195 | 5 | 2.2 | 35 | 17.8 |
| NONINTEREST EXPENSES | | | | | | | | | |
| Salaries | 207 | 215 | 206 | 231 | 202 | (8) | (4.0) | 5 | 2.2 |
| Employee benefits | 49 | 50 | 46 | 42 | 48 | (1) | (0.7) | 1 | 3.4 |
| Total salaries and employee benefits | 256 | 265 | 252 | 273 | 250 | (9) | (3.3) | 6 | 2.4 |
| Net occupancy expense | 34 | 33 | 35 | 34 | 31 | 1 | 5.5 | 3 | 8.7 |
| Equipment expense | 15 | 15 | 15 | 14 | 13 | - | 0.8 | 2 | 14.8 |
| Outside processing fee expense | 23 | 24 | 20 | 21 | 21 | (1) | (2.4) | 2 | 10.8 |
| Software expense | 16 | 15 | 15 | 15 | 13 | 1 | 11.6 | 3 | 17.4 |
| Customer services | 11 | 11 | 14 | 14 | 11 | - | (5.4) | - | (5.1) |
| Litigation and operational losses (recoveries) | 6 | (9) | 3 | 4 | 3 | 15 | N/M | 3 | 140.5 |
| Provision for credit losses on lending-related commitments | - | (2) | (2) | (4) | (5) | 2 | N/M | 5 | N/M |
| Other noninterest expenses | 62 | 59 | 55 | 86 | 62 | 3 | 3.4 | - | 2.8 |
| Total noninterest expenses | 423 | 411 | 407 | 457 | 399 | 12 | 3.1 | 24 | 6.4 |
| Income from continuing operations before income taxes | 265 | 287 | 275 | 285 | 283 | (22) | (7.8) | (18) | (6.7) |
| Provision for income taxes | 85 | 91 | 86 | 100 | 88 | (6) | (5.3) | (3) | (3.0) |
| Income from continuing operations | 180 | 196 | 189 | 185 | 195 | (16) | (8.9) | (15) | (8.3) |
| Income from discontinued operations, net of tax | 1 | - | 1 | 114 | 5 | 1 | N/M | (4) | N/M |
| NET INCOME | \$ 181 | \$ 196 | \$ 190 | \$ 299 | \$ 200 | \$ (15) | (8.0) % | \$ (19) | (9.7) % |
| Basic earnings per common share: | | | | | | | | | |
| Income from continuing operations | \$ 1.18 | \$ 1.28 | \$ 1.21 | \$ 1.17 | \$ 1.22 | \$ (0.10) | (7.8) % | \$ (0.04) | (3.3) % |
| Net income | 1.20 | 1.28 | 1.21 | 1.89 | 1.25 | (0.08) | (6.3) | (0.05) | (4.0) |
| Diluted earnings per common share: | | | | | | | | | |
| Income from continuing operations | 1.17 | 1.25 | 1.19 | 1.16 | 1.20 | (0.08) | (6.4) | (0.03) | (2.5) |
| Net income | 1.18 | 1.25 | 1.19 | 1.87 | 1.23 | (0.07) | (5.6) | (0.05) | (4.1) |
| Cash dividends declared on common stock | 97 | 98 | 101 | 94 | 94 | (1) | (1.7) | 3 | 2.7 |
| Dividends per common share | 0.64 | 0.64 | 0.64 | 0.59 | 0.59 | - | - | 0.05 | 8.5 |

N/M - Not meaningful

ANALYSIS OF THE ALLOWANCE FOR LOAN LOSSES*Comerica Incorporated and Subsidiaries*

| <i>(in millions)</i> | 2007 | | | 2006 | |
|---|---------|---------|---------|---------|---------|
| | 3rd Qtr | 2nd Qtr | 1st Qtr | 4th Qtr | 3rd Qtr |
| Balance at beginning of period | \$ 507 | \$ 500 | \$ 493 | \$ 493 | \$ 481 |
| Loan charge-offs: | | | | | |
| Commercial | 30 | 19 | 13 | 7 | 9 |
| Real estate construction: | | | | | |
| Commercial Real Estate business line | 6 | 6 | 1 | - | - |
| Other business lines | 2 | 2 | - | - | - |
| Total real estate construction | 8 | 8 | 1 | - | - |
| Commercial mortgage: | | | | | |
| Commercial Real Estate business line | 2 | 3 | 3 | 3 | 1 |
| Other business lines | 4 | 10 | 14 | 4 | 4 |
| Total commercial mortgage | 6 | 13 | 17 | 7 | 5 |
| Residential mortgage | - | - | - | - | - |
| Consumer | 3 | 3 | 3 | 13 | 3 |
| Lease financing | - | - | - | 3 | - |
| International | - | - | - | 1 | - |
| Total loan charge-offs | 47 | 43 | 34 | 31 | 17 |
| Recoveries on loans previously charged-off: | | | | | |
| Commercial | 5 | 5 | 10 | 5 | 13 |
| Real estate construction | - | - | - | - | - |
| Commercial mortgage | 1 | 2 | - | 1 | 1 |
| Residential mortgage | - | - | - | - | - |
| Consumer | 1 | 1 | 1 | 1 | - |
| Lease financing | - | - | 4 | - | - |
| International | - | 5 | 3 | 2 | - |
| Total recoveries | 7 | 13 | 18 | 9 | 14 |
| Net loan charge-offs | 40 | 30 | 16 | 22 | 3 |
| Provision for loan losses | 45 | 36 | 23 | 22 | 15 |
| Foreign currency translation adjustment | - | 1 | - | - | - |
| Balance at end of period | \$ 512 | \$ 507 | \$ 500 | \$ 493 | \$ 493 |
| Allowance for loan losses as a percentage of total loans | 1.03 % | 1.04 % | 1.04 % | 1.04 % | 1.06 % |
| Net loan charge-offs as a percentage of average total loans | 0.32 | 0.24 | 0.13 | 0.18 | 0.02 |
| Net credit-related charge-offs as a percentage of average total loan: | 0.32 | 0.24 | 0.16 | 0.19 | 0.06 |

ANALYSIS OF THE ALLOWANCE FOR CREDIT LOSSES ON LENDING-RELATED COMMITMENTS*Comerica Incorporated and Subsidiaries*

| <i>(in millions)</i> | 2007 | | | 2006 | |
|---|---------|---------|---------|---------|---------|
| | 3rd Qtr | 2nd Qtr | 1st Qtr | 4th Qtr | 3rd Qtr |
| Balance at beginning of period | \$ 19 | \$ 21 | \$ 26 | \$ 31 | \$ 41 |
| Less: Charge-offs on lending-related commitments (1) | - | - | 3 | 1 | 5 |
| Add: Provision for credit losses on lending-related commitments | - | (2) | (2) | (4) | (5) |
| Balance at end of period | \$ 19 | \$ 19 | \$ 21 | \$ 26 | \$ 31 |
| Unfunded lending-related commitments sold | \$ - | \$ - | \$ 60 | \$ 20 | \$ 28 |

(1) Charge-offs result from the sale of unfunded lending-related commitments.

NONPERFORMING ASSETS
Comerica Incorporated and Subsidiaries

| (in millions) | 2007 | | | 2006 | |
|---|---------|---------|---------|---------|---------|
| | 3rd Qtr | 2nd Qtr | 1st Qtr | 4th Qtr | 3rd Qtr |
| SUMMARY OF NONPERFORMING ASSETS AND PAST DUE LOANS | | | | | |
| Nonaccrual loans: | | | | | |
| Commercial | \$ 64 | \$ 88 | \$ 73 | \$ 97 | \$ 83 |
| Real estate construction: | | | | | |
| Commercial Real Estate business line | 55 | 37 | 21 | 18 | 4 |
| Other business lines | 4 | 7 | 4 | 2 | - |
| Total real estate construction | 59 | 44 | 25 | 20 | 4 |
| Commercial mortgage: | | | | | |
| Commercial Real Estate business line | 63 | 20 | 17 | 18 | 10 |
| Other business lines | 77 | 84 | 84 | 54 | 46 |
| Total commercial mortgage | 140 | 104 | 101 | 72 | 56 |
| Residential mortgage: | | | | | |
| Consumer | 4 | 3 | 4 | 4 | 5 |
| Lease financing | - | - | 4 | 8 | 12 |
| International | 4 | 4 | 10 | 12 | 13 |
| Total nonaccrual loans | 272 | 244 | 218 | 214 | 174 |
| Reduced-rate loans | | | | | |
| Total nonperforming loans | 272 | 244 | 218 | 214 | 174 |
| Foreclosed property | 19 | 15 | 15 | 18 | 23 |
| Total nonperforming assets | \$ 291 | \$ 259 | \$ 233 | \$ 232 | \$ 197 |
| Nonperforming loans as a percentage of total loans | 0.55 % | 0.50 % | 0.45 % | 0.45 % | 0.37 % |
| Nonperforming assets as a percentage of total loans and foreclosed property | 0.59 | 0.53 | 0.49 | 0.49 | 0.42 |
| Allowance for loan losses as a percentage of total nonperforming assets | 176 | 195 | 214 | 213 | 251 |
| Loans past due 90 days or more and still accruing | \$ 63 | \$ 29 | \$ 15 | \$ 14 | \$ 18 |

ANALYSIS OF NONACCRUAL LOANS

| | | | | | |
|--|--------|--------|--------|--------|--------|
| Nonaccrual loans at beginning of period | \$ 244 | \$ 218 | \$ 214 | \$ 174 | \$ 157 |
| Loans transferred to nonaccrual (1) | 94 | 107 | 69 | 66 | 39 |
| Nonaccrual business loan gross charge-offs (2) | (44) | (40) | (31) | (16) | (14) |
| Loans transferred to accrual status (1) | - | (8) | - | - | - |
| Nonaccrual business loans sold (3) | (11) | - | (4) | - | - |
| Payments/Other (4) | (11) | (33) | (30) | (10) | (8) |
| Nonaccrual loans at end of period | \$ 272 | \$ 244 | \$ 218 | \$ 214 | \$ 174 |

(1) Based on an analysis of nonaccrual loans with book balances greater than \$2 million.

(2) Analysis of gross loan charge-offs:

| | | | | | |
|---|-------|-------|-------|-------|-------|
| Nonaccrual business loans | \$ 44 | \$ 40 | \$ 31 | \$ 16 | \$ 14 |
| Performing watch list loans | - | - | - | 2 | - |
| Consumer and residential mortgage loans | 3 | 3 | 3 | 13 | 3 |
| Total gross loan charge-offs | \$ 47 | \$ 43 | \$ 34 | \$ 31 | \$ 17 |

(3) Analysis of loans sold:

| | | | | | |
|-----------------------------|-------|------|------|-------|------|
| Nonaccrual business loans | \$ 11 | \$ - | \$ 4 | \$ - | \$ - |
| Performing watch list loans | - | - | - | 25 | 7 |
| Total loans sold | \$ 11 | \$ - | \$ 4 | \$ 25 | \$ 7 |

(4) Includes net changes related to nonaccrual loans with balances less than \$2 million, other than business loan gross charge-offs and nonaccrual loans sold, and payments on nonaccrual loans with book balances greater than \$2 million.

ANALYSIS OF NET INTEREST INCOME (FTE)
Comerica Incorporated and Subsidiaries

| | Nine Months Ended | | | | | |
|---|--------------------|----------|-----------------|--------------------|----------|-----------------|
| | September 30, 2007 | | | September 30, 2006 | | |
| | Average Balance | Interest | Average Rate | Average Balance | Interest | Average Rate |
| <i>(dollar amounts in millions)</i> | | | | | | |
| Commercial loans (1) (2) | \$ 28,046 | \$ 1,538 | 7.33 % | \$ 27,251 | \$ 1,375 | 6.75 % |
| Real estate construction loans | 4,454 | 282 | 8.47 | 3,805 | 244 | 8.57 |
| Commercial mortgage loans | 9,713 | 534 | 7.35 | 9,198 | 496 | 7.22 |
| Residential mortgage loans | 1,788 | 82 | 6.12 | 1,544 | 69 | 5.99 |
| Consumer loans | 2,351 | 125 | 7.12 | 2,555 | 135 | 7.07 |
| Lease financing | 1,293 | 32 | 3.26 | 1,307 | 40 | 4.04 |
| International loans | 1,880 | 99 | 7.07 | 1,815 | 94 | 6.93 |
| Business loan swap expense | - | (61) | - | - | (93) | - |
| Total loans (2) | 49,525 | 2,631 | 7.10 | 47,475 | 2,360 | 6.65 |
| Investment securities available-for-sale | 4,080 | 140 | 4.47 | 4,042 | 132 | 4.20 |
| Federal funds sold and securities purchased under agreements to resell | 189 | 8 | 5.36 | 269 | 10 | 5.06 |
| Other short-term investments | 242 | 10 | 5.73 | 169 | 10 | 7.66 |
| Total earning assets | 54,036 | 2,789 | 6.89 | 51,955 | 2,512 | 6.44 |
| Cash and due from banks | 1,390 | | | 1,589 | | |
| Allowance for loan losses | (513) | | | (497) | | |
| Accrued income and other assets | 3,010 | | | 3,184 | | |
| Total assets | \$ 57,923 | | | \$ 56,231 | | |
| Money market and NOW deposits (1) | \$ 14,858 | 344 | 3.09 | \$ 15,597 | 327 | 2.80 |
| Savings deposits | 1,393 | 9 | 0.91 | 1,463 | 8 | 0.76 |
| Customer certificates of deposit | 7,505 | 250 | 4.46 | 6,275 | 181 | 3.86 |
| Institutional certificates of deposit | 5,490 | 224 | 5.45 | 4,053 | 156 | 5.13 |
| Foreign office time deposits | 1,001 | 37 | 4.92 | 1,007 | 35 | 4.70 |
| Total interest-bearing deposits | 30,247 | 864 | 3.82 | 28,395 | 707 | 3.33 |
| Short-term borrowings | 1,919 | 75 | 5.24 | 3,193 | 115 | 4.84 |
| Medium- and long-term debt | 7,865 | 333 | 5.65 | 4,963 | 207 | 5.57 |
| Total interest-bearing sources | 40,031 | 1,272 | 4.25 | 36,551 | 1,029 | 3.76 |
| Noninterest-bearing deposits (1) | 11,540 | | | 13,299 | | |
| Accrued expenses and other liabilities | 1,278 | | | 1,240 | | |
| Shareholders' equity | 5,074 | | | 5,141 | | |
| Total liabilities and shareholders' equity | 57,923 | | | 56,231 | | |
| Net interest income/rate spread (FTE) | | \$ 1,517 | 2.64 | | \$ 1,483 | 2.68 |
| FTE adjustment | | \$ 3 | | | \$ 2 | |
| Impact of net noninterest-bearing sources of funds | | | 1.11 | | | 1.12 |
| Net interest margin (as a percentage of average earning assets) (FTE) (2) | | | 3.75 % | | | 3.80 % |
| (1) FSD balances included above: | | | | | | |
| Loans (primarily low-rate) | \$ 1,445 | \$ 7 | 0.63 % | \$ 2,516 | \$ 10 | 0.55 % |
| Interest-bearing deposits | 1,230 | 36 | 3.95 | 1,835 | 53 | 3.84 |
| Noninterest-bearing deposits | 3,097 | | | 4,516 | | |
| (2) Impact of FSD loans (primarily low-rate) on the following: | | | | | | |
| Commercial loans | | | (0.36) % | | | (0.63) % |
| Total loans | | | (0.20) | | | (0.34) |
| Net interest margin (FTE) (assuming loans were funded by noninterest-bearing deposits) | | | (0.09) | | | (0.18) |

ANALYSIS OF NET INTEREST INCOME (FTE)
Comerica Incorporated and Subsidiaries

| | Three Months Ended | | | | | | | | |
|--|--------------------|----------|--------------|-----------------|----------|--------------|--------------------|----------|--------------|
| | September 30, 2007 | | | June 30, 2007 | | | September 30, 2006 | | |
| | Average Balance | Interest | Average Rate | Average Balance | Interest | Average Rate | Average Balance | Interest | Average Rate |
| <i>(dollar amounts in millions)</i> | | | | | | | | | |
| Commercial loans (1) (2) | \$ 28,052 | \$ 520 | 7.37 % | \$ 28,324 | \$ 517 | 7.31 % | \$ 27,534 | \$ 498 | 7.18 % |
| Real estate construction loans | 4,607 | 97 | 8.33 | 4,501 | 95 | 8.45 | 4,064 | 90 | 8.79 |
| Commercial mortgage loans | 9,829 | 181 | 7.30 | 9,634 | 178 | 7.39 | 9,362 | 175 | 7.42 |
| Residential mortgage loans | 1,865 | 29 | 6.12 | 1,791 | 28 | 6.15 | 1,602 | 24 | 6.08 |
| Consumer loans | 2,320 | 41 | 7.06 | 2,331 | 41 | 7.15 | 2,474 | 45 | 7.32 |
| Lease financing | 1,319 | 11 | 3.25 | 1,287 | 11 | 3.33 | 1,323 | 13 | 4.00 |
| International loans | 1,882 | 33 | 6.98 | 1,925 | 34 | 7.17 | 1,766 | 33 | 7.35 |
| Business loan swap expense | - | (16) | - | - | (21) | - | - | (35) | - |
| Total loans (2) | 49,874 | 896 | 7.13 | 49,793 | 883 | 7.11 | 48,125 | 843 | 6.96 |
| Investment securities available-for-sale | 4,405 | 52 | 4.60 | 4,085 | 46 | 4.46 | 3,887 | 43 | 4.22 |
| Federal funds sold and securities purchased under agreements to resell | 99 | 1 | 5.25 | 195 | 2 | 5.37 | 282 | 4 | 5.39 |
| Other short-term investments | 263 | 4 | 5.27 | 231 | 3 | 5.21 | 206 | 3 | 6.23 |
| Total earning assets | 54,641 | 953 | 6.91 | 54,304 | 934 | 6.89 | 52,500 | 893 | 6.74 |
| Cash and due from banks | 1,351 | | | 1,341 | | | 1,561 | | |
| Allowance for loan losses | (521) | | | (516) | | | (495) | | |
| Accrued income and other assets | 3,075 | | | 2,989 | | | 3,224 | | |
| Total assets | \$ 58,546 | | | \$ 58,118 | | | \$ 56,790 | | |
| Money market and NOW deposits (1) | \$ 14,996 | 119 | 3.14 | \$ 14,825 | 114 | 3.08 | \$ 14,885 | 116 | 3.07 |
| Savings deposits | 1,380 | 3 | 0.97 | 1,419 | 3 | 0.91 | 1,434 | 3 | 0.87 |
| Customer certificates of deposit | 7,702 | 87 | 4.48 | 7,463 | 83 | 4.46 | 6,710 | 70 | 4.17 |
| Institutional certificates of deposit | 5,170 | 72 | 5.49 | 5,484 | 74 | 5.43 | 5,180 | 72 | 5.45 |
| Foreign office time deposits | 1,028 | 13 | 4.96 | 858 | 10 | 4.81 | 924 | 11 | 4.96 |
| Total interest-bearing deposits | 30,276 | 294 | 3.85 | 30,049 | 284 | 3.80 | 29,133 | 272 | 3.70 |
| Short-term borrowings | 2,278 | 29 | 5.15 | 1,816 | 24 | 5.30 | 2,125 | 28 | 5.29 |
| Medium- and long-term debt | 8,852 | 126 | 5.61 | 8,292 | 116 | 5.63 | 6,297 | 91 | 5.73 |
| Total interest-bearing sources | 41,406 | 449 | 4.29 | 40,157 | 424 | 4.24 | 37,555 | 391 | 4.13 |
| Noninterest-bearing deposits (1) | 10,840 | | | 11,633 | | | 12,723 | | |
| Accrued expenses and other liabilities | 1,276 | | | 1,231 | | | 1,309 | | |
| Shareholders' equity | 5,024 | | | 5,097 | | | 5,203 | | |
| Total liabilities and shareholders' equity | \$ 58,546 | | | \$ 58,118 | | | \$ 56,790 | | |
| Net interest income/rate spread (FTE) | | \$ 504 | 2.62 | | \$ 510 | 2.65 | | \$ 502 | 2.61 |
| FTE adjustment | | \$ 1 | | | \$ 1 | | | \$ - | |
| Impact of net noninterest-bearing sources of funds | | | 1.04 | | | 1.11 | | | 1.18 |
| Net interest margin (as a percentage of average earning assets) (FTE) (2) | | | 3.66 % | | | 3.76 % | | | 3.79 % |
| (1) FSD balances included above: | | | | | | | | | |
| Loans (primarily low-rate) | \$ 1,191 | \$ 2 | 0.71 % | \$ 1,580 | \$ 2 | 0.52 % | \$ 2,093 | \$ 3 | 0.64 % |
| Interest-bearing deposits | 1,214 | 12 | 4.06 | 1,228 | 12 | 3.88 | 1,465 | 15 | 3.95 |
| Noninterest-bearing deposits | 2,575 | | | 3,277 | | | 4,079 | | |
| (2) Impact of FSD loans (primarily low-rate) on the following: | | | | | | | | | |
| Commercial loans | | | (0.30) % | | | (0.40) % | | | (0.54) % |
| Total loans | | | (0.16) | | | (0.21) | | | (0.28) |
| Net interest margin (FTE) (assuming loans were funded by noninterest-bearing deposits) | | | (0.07) | | | (0.10) | | | (0.14) |

CONSOLIDATED STATISTICAL DATA
Comerica Incorporated and Subsidiaries

| <i>(in millions, except per share data)</i> | September 30, 2007 | June 30, 2007 | March 31, 2007 | December 31, 2006 | September 30, 2006 |
|--|-----------------------|------------------|-------------------|----------------------|-----------------------|
| Commercial loans: | | | | | |
| Floor plan | \$ 2,601 | \$ 3,012 | \$ 2,970 | \$ 3,198 | \$ 2,628 |
| Other | 24,791 | 24,134 | 23,711 | 23,067 | 23,127 |
| Total commercial loans | 27,392 | 27,146 | 26,681 | 26,265 | 25,755 |
| Real estate construction loans: | | | | | |
| Commercial Real Estate business line | 4,007 | 3,777 | 3,708 | 3,449 | 3,352 |
| Other business lines | 752 | 736 | 754 | 754 | 770 |
| Total real estate construction loans | 4,759 | 4,513 | 4,462 | 4,203 | 4,122 |
| Commercial mortgage loans: | | | | | |
| Commercial Real Estate business line | 1,467 | 1,344 | 1,286 | 1,534 | 1,529 |
| Other business lines | 8,527 | 8,384 | 8,306 | 8,125 | 7,956 |
| Total commercial mortgage loans | 9,994 | 9,728 | 9,592 | 9,659 | 9,485 |
| Residential mortgage loans | 1,892 | 1,839 | 1,741 | 1,677 | 1,622 |
| Consumer loans: | | | | | |
| Home equity | 1,582 | 1,585 | 1,570 | 1,591 | 1,668 |
| Other consumer | 815 | 736 | 822 | 832 | 830 |
| Total consumer loans | 2,397 | 2,321 | 2,392 | 2,423 | 2,498 |
| Lease financing | 1,319 | 1,314 | 1,273 | 1,353 | 1,321 |
| International loans | 1,843 | 1,904 | 1,848 | 1,851 | 1,712 |
| Total loans | \$ 49,596 | \$ 48,765 | \$ 47,989 | \$ 47,431 | \$ 46,515 |
| Goodwill | \$ 150 | \$ 150 | \$ 150 | \$ 150 | \$ 213 |
| Loan servicing rights | 13 | 13 | 14 | 14 | 15 |
| Tier 1 common capital ratio* | 7.00 % | 7.18 % | 7.49 % | 7.54 % | 7.48 % |
| Tier 1 risk-based capital ratio* | 7.67 | 7.87 | 8.19 | 8.02 | 8.04 |
| Total risk-based capital ratio * | 11.43 | 11.71 | 12.15 | 11.63 | 11.25 |
| Leverage ratio* | 9.61 | 9.68 | 10.00 | 9.76 | 9.68 |
| Book value per share | \$ 33.62 | \$ 32.80 | \$ 32.84 | \$ 32.70 | \$ 32.79 |
| Market value per share for the quarter: | | | | | |
| High | \$ 61.34 | \$ 63.89 | \$ 63.39 | \$ 59.72 | \$ 58.95 |
| Low | 50.26 | 58.18 | 56.77 | 55.82 | 51.45 |
| Close | 51.28 | 59.47 | 59.12 | 58.68 | 56.92 |
| Quarterly ratios: | | | | | |
| Return on average common shareholders' equity from continuing operations | 14.24 % | 15.41 % | 14.83 % | 14.03 % | 15.00 % |
| Return on average common shareholders' equity | 14.38 | 15.41 | 14.86 | 22.63 | 15.38 |
| Return on average assets from continuing operations | 1.22 | 1.35 | 1.33 | 1.29 | 1.37 |
| Return on average assets | 1.23 | 1.35 | 1.33 | 2.07 | 1.41 |
| Efficiency ratio | 58.00 | 55.97 | 57.66 | 59.81 | 57.15 |
| Number of banking centers | 403 | 402 | 402 | 393 | 382 |
| Number of employees - full time equivalent | | | | | |
| Continuing operations | 10,683 | 10,687 | 10,661 | 10,700 | 10,568 |
| Discontinued operations | - | - | - | - | 167 |

* September 30, 2007 ratios are estimated

PARENT COMPANY ONLY BALANCE SHEETS

Comerica Incorporated

| <i>(in millions, except share data)</i> | September 30, 2007 | December 31, 2006 | September 30, 2006 |
|---|-----------------------|----------------------|-----------------------|
| ASSETS | | | |
| Cash and due from subsidiary bank | \$ 5 | \$ 122 | \$ 7 |
| Short-term investments with subsidiary bank | 222 | 246 | 294 |
| Other short-term investments | 101 | 92 | 88 |
| Investment in subsidiaries, principally banks | 5,799 | 5,586 | 5,719 |
| Premises and equipment | 4 | 4 | 4 |
| Other assets | 152 | 152 | 150 |
| Total assets | \$ 6,283 | \$ 6,202 | \$ 6,262 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| Long-term debt | \$ 956 | \$ 806 | \$ 807 |
| Other liabilities | 250 | 243 | 247 |
| Total liabilities | 1,206 | 1,049 | 1,054 |
| Common stock - \$5 par value: | | | |
| Authorized - 325,000,000 shares | | | |
| Issued - 178,735,252 shares at 9/30/07, 12/31/06 and 9/30/06 | 894 | 894 | 894 |
| Capital surplus | 551 | 520 | 507 |
| Accumulated other comprehensive loss | (238) | (324) | (128) |
| Retained earnings | 5,484 | 5,282 | 5,079 |
| Less cost of common stock in treasury - 27,725,572 shares at 9/30/07, 21,161,161 shares at 12/31/06 and 19,892,137 shares at 9/30/06 | (1,614) | (1,219) | (1,144) |
| Total shareholders' equity | 5,077 | 5,153 | 5,208 |
| Total liabilities and shareholders' equity | \$ 6,283 | \$ 6,202 | \$ 6,262 |

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

Comerica Incorporated and Subsidiaries

| <i>(in millions, except per share data)</i> | Common Stock | | Capital Surplus | Accumulated Other Comprehensive Loss | | Retained Earnings | Treasury Stock | Total Shareholders' Equity |
|--|--------------|--------|--------------------|---|----------|----------------------|-------------------|----------------------------------|
| | In Shares | Amount | | Loss | Loss | | | |
| BALANCE AT JANUARY 1, 2006 | 162.9 | \$ 894 | \$ 461 | \$ (170) | \$ 4,796 | \$ (913) | \$ 5,068 | |
| Net income | - | - | - | - | 594 | - | 594 | |
| Other comprehensive income, net of tax | - | - | - | 42 | - | - | 42 | |
| Total comprehensive income | - | - | - | - | - | - | 636 | |
| Cash dividends declared on common stock (\$1.77 per share) | - | - | - | - | (286) | - | (286) | |
| Purchase of common stock | (5.2) | - | - | - | - | (299) | (299) | |
| Net issuance of common stock under employee stock plans | 1.4 | - | (16) | - | (25) | 85 | 44 | |
| Recognition of share-based compensation expense | - | - | 45 | - | - | - | 45 | |
| Employee deferred compensation obligations | (0.3) | - | 17 | - | - | (17) | - | |
| BALANCE AT SEPTEMBER 30, 2006 | 158.8 | \$ 894 | \$ 507 | \$ (128) | \$ 5,079 | \$ (1,144) | \$ 5,208 | |
| BALANCE AT DECEMBER 31, 2006 | 157.6 | \$ 894 | \$ 520 | \$ (324) | \$ 5,282 | \$ (1,219) | \$ 5,153 | |
| FSP 13-2 transition adjustment, net of tax | - | - | - | - | (46) | - | (46) | |
| FIN 48 transition adjustment, net of tax | - | - | - | - | 3 | - | 3 | |
| BALANCE AT JANUARY 1, 2007 | 157.6 | 894 | 520 | (324) | 5,239 | (1,219) | 5,110 | |
| Net income | - | - | - | - | 567 | - | 567 | |
| Other comprehensive income, net of tax | - | - | - | 86 | - | - | 86 | |
| Total comprehensive income | - | - | - | - | - | - | 653 | |
| Cash dividends declared on common stock (\$1.92 per share) | - | - | - | - | (296) | - | (296) | |
| Purchase of common stock | (9.0) | - | - | - | - | (533) | (533) | |
| Net issuance of common stock under employee stock plans | 2.4 | - | (16) | - | (26) | 139 | 97 | |
| Recognition of share-based compensation expense | - | - | 46 | - | - | - | 46 | |
| Employee deferred compensation obligations | - | - | 1 | - | - | (1) | - | |
| BALANCE AT SEPTEMBER 30, 2007 | 151.0 | \$ 894 | \$ 551 | \$ (238) | \$ 5,484 | \$ (1,614) | \$ 5,077 | |

BUSINESS SEGMENT FINANCIAL RESULTS
Comerica Incorporated and Subsidiaries

| <i>(dollar amounts in millions)</i> | Three Months Ended September 30, 2007 | | | | | |
|---|--|--------------------|--|----------------|--------------|--------------|
| | Business Bank | Retail Bank | Wealth & Institutional Management | Finance | Other | Total |
| Earnings summary: | | | | | | |
| Net interest income (expense) (FTE) | \$ 332 | \$ 159 | \$ 36 | \$ (16) | \$ (7) | \$ 504 |
| Provision for loan losses | 43 | 7 | (5) | - | - | 45 |
| Noninterest income | 82 | 56 | 70 | 17 | 5 | 230 |
| Noninterest expenses | 177 | 160 | 81 | 2 | 3 | 423 |
| Provision (benefit) for income taxes (FTE) | 60 | 16 | 10 | (3) | 3 | 86 |
| Income from discontinued operations, net of tax | - | - | - | - | 1 | 1 |
| Net income (loss) | \$ 134 | \$ 32 | \$ 20 | \$ 2 | \$ (7) | \$ 181 |
| Net credit-related charge-offs | \$ 30 | \$ 9 | \$ 1 | \$ - | \$ - | \$ 40 |
| Selected average balances: | | | | | | |
| Assets | \$ 40,796 | \$ 6,854 | \$ 4,152 | \$ 5,564 | \$ 1,180 | \$ 58,546 |
| Loans | 39,746 | 6,111 | 3,989 | 2 | 26 | 49,874 |
| Deposits | 15,948 | 17,144 | 2,378 | 5,748 | (102) | 41,116 |
| Liabilities | 16,783 | 17,158 | 2,385 | 16,971 | 225 | 53,522 |
| Attributed equity | 2,902 | 848 | 338 | 615 | 321 | 5,024 |
| Statistical data: | | | | | | |
| Return on average assets (1) | 1.32 % | 0.71 % | 1.90 % | N/M | N/M | 1.23 % |
| Return on average attributed equity | 18.52 | 15.05 | 23.39 | N/M | N/M | 14.38 |
| Net interest margin (2) | 3.31 | 3.68 | 3.58 | N/M | N/M | 3.66 |
| Efficiency ratio | 43.47 | 74.31 | 75.95 | N/M | N/M | 58.00 |

| <i>(dollar amounts in millions)</i> | Three Months Ended June 30, 2007 | | | | | |
|---|---|--------------------|--|----------------|--------------|--------------|
| | Business Bank | Retail Bank | Wealth & Institutional Management | Finance | Other | Total |
| Earnings summary: | | | | | | |
| Net interest income (expense) (FTE) | \$ 338 | \$ 160 | \$ 36 | \$ (18) | \$ (6) | \$ 510 |
| Provision for loan losses | 32 | 4 | 2 | - | (2) | 36 |
| Noninterest income | 68 | 57 | 70 | 16 | 14 | 225 |
| Noninterest expenses | 176 | 160 | 79 | 3 | (7) | 411 |
| Provision (benefit) for income taxes (FTE) | 62 | 18 | 9 | (5) | 8 | 92 |
| Income from discontinued operations, net of tax | - | - | - | - | - | - |
| Net income (loss) | \$ 136 | \$ 35 | \$ 16 | \$ - | \$ 9 | \$ 196 |
| Net credit-related charge-offs | \$ 24 | \$ 6 | \$ - | \$ - | \$ - | \$ 30 |
| Selected average balances: | | | | | | |
| Assets | \$ 40,848 | \$ 6,828 | \$ 4,009 | \$ 5,296 | \$ 1,137 | \$ 58,118 |
| Loans | 39,824 | 6,100 | 3,860 | 2 | 7 | 49,793 |
| Deposits | 16,432 | 17,191 | 2,295 | 5,840 | (76) | 41,682 |
| Liabilities | 17,263 | 17,204 | 2,303 | 16,033 | 218 | 53,021 |
| Attributed equity | 2,914 | 846 | 325 | 595 | 417 | 5,097 |
| Statistical data: | | | | | | |
| Return on average assets (1) | 1.33 % | 0.78 % | 1.59 % | N/M | N/M | 1.35 % |
| Return on average attributed equity | 18.69 | 16.56 | 19.55 | N/M | N/M | 15.41 |
| Net interest margin (2) | 3.39 | 3.73 | 3.72 | N/M | N/M | 3.76 |
| Efficiency ratio | 43.49 | 73.61 | 74.74 | N/M | N/M | 55.97 |

| <i>(dollar amounts in millions)</i> | Three Months Ended September 30, 2006 | | | | | |
|---|--|--------------------|--|----------------|--------------|--------------|
| | Business Bank | Retail Bank | Wealth & Institutional Management | Finance | Other | Total |
| Earnings summary: | | | | | | |
| Net interest income (expense) (FTE) | \$ 331 | \$ 161 | \$ 37 | \$ (25) | \$ (2) | \$ 502 |
| Provision for loan losses | 6 | 4 | - | - | 5 | 15 |
| Noninterest income | 56 | 53 | 63 | 16 | 7 | 195 |
| Noninterest expenses | 171 | 151 | 76 | 3 | (2) | 399 |
| Provision (benefit) for income taxes (FTE) | 63 | 19 | 8 | (7) | 5 | 88 |
| Income from discontinued operations, net of tax | - | - | - | - | 5 | 5 |
| Net income (loss) | \$ 147 | \$ 40 | \$ 16 | \$ (5) | \$ 2 | \$ 200 |
| Net credit-related charge-offs | \$ 2 | \$ 6 | \$ - | \$ - | \$ - | \$ 8 |
| Selected average balances: | | | | | | |
| Assets | \$ 39,690 | \$ 6,766 | \$ 3,683 | \$ 5,068 | \$ 1,583 | \$ 56,790 |
| Loans | 38,473 | 6,067 | 3,547 | 18 | 20 | 48,125 |
| Deposits | 17,184 | 16,751 | 2,317 | 5,682 | (78) | 41,856 |
| Liabilities | 18,112 | 16,754 | 2,315 | 14,061 | 345 | 51,587 |
| Attributed equity | 2,640 | 827 | 292 | 496 | 948 | 5,203 |
| Statistical data: | | | | | | |
| Return on average assets (1) | 1.48 % | 0.90 % | 1.74 % | N/M | N/M | 1.41 % |
| Return on average attributed equity | 22.30 | 19.11 | 21.95 | N/M | N/M | 15.38 |
| Net interest margin (2) | 3.42 | 3.81 | 4.12 | N/M | N/M | 3.79 |
| Efficiency ratio | 44.14 | 70.42 | 76.01 | N/M | N/M | 57.15 |

(1) Return on average assets is calculated based on the greater of average assets or average liabilities and attributed equity.

(2) Net interest margin is calculated based on the greater of average earning assets or average deposits and purchased funds.

FTE - Fully Taxable Equivalent

N/M - Not Meaningful

MARKET SEGMENT FINANCIAL RESULTS
Comerica Incorporated and Subsidiaries

| | | | | | | | Finance & Other | |
|--|-----------|-----------|----------|----------|------------------|---------------|--------------------|-----------|
| (dollar amounts in millions) | | | | | | | Businesses | Total |
| Three Months Ended September 30, 2007 | Midwest | Western | Texas | Florida | Other Markets | International | Businesses | Total |
| Earnings summary: | | | | | | | | |
| Net interest income (expense) (FTE) | \$ 241 | \$ 177 | \$ 71 | \$ 13 | \$ 8 | \$ 17 | \$ (23) | \$ 504 |
| Provision for loan losses | 24 | 23 | (2) | 3 | 3 | (6) | - | 45 |
| Noninterest income | 124 | 36 | 24 | 4 | 9 | 11 | 22 | 230 |
| Noninterest expenses | 220 | 110 | 58 | 10 | 9 | 11 | 5 | 423 |
| Provision (benefit) for income taxes (FTE) | 32 | 30 | 13 | 1 | 2 | 8 | - | 86 |
| Income from discontinued operations, net of tax | - | - | - | - | - | - | 1 | 1 |
| Net income (loss) | \$ 89 | \$ 50 | \$ 26 | \$ 3 | \$ 3 | \$ 15 | \$ (5) | \$ 181 |
| Net credit-related charge-offs (recoveries) | \$ 30 | \$ 7 | \$ 1 | \$ 1 | \$ 2 | \$ (1) | \$ - | \$ 40 |
| Selected average balances: | | | | | | | | |
| Assets | \$ 22,792 | \$ 17,095 | \$ 7,172 | \$ 1,706 | \$ 767 | \$ 2,270 | \$ 6,744 | \$ 58,546 |
| Loans | 21,816 | 16,543 | 6,902 | 1,692 | 757 | 2,136 | 28 | 49,874 |
| Deposits | 16,608 | 13,009 | 3,920 | 271 | 503 | 1,159 | 5,646 | 41,116 |
| Liabilities | 17,396 | 13,044 | 3,937 | 273 | 502 | 1,174 | 17,196 | 53,522 |
| Attributed equity | 1,978 | 1,201 | 597 | 97 | 64 | 151 | 936 | 5,024 |
| Statistical data: | | | | | | | | |
| Return on average assets (1) | 1.56 % | 1.17 % | 1.44 % | 0.58 % | 1.77 % | 2.66 % | N/M | 1.23 % |
| Return on average attributed equity | 17.99 | 16.69 | 17.36 | 10.19 | 21.29 | 40.10 | N/M | 14.38 |
| Net interest margin (2) | 4.38 | 4.24 | 4.08 | 2.97 | 4.16 | 3.02 | N/M | 3.66 |
| Efficiency ratio | 60.55 | 51.82 | 60.90 | 58.59 | 55.17 | 43.17 | N/M | 58.00 |

| | | | | | | | Finance & Other | |
|--|-----------|-----------|----------|----------|------------------|---------------|--------------------|-----------|
| Three Months Ended June 30, 2007 | Midwest | Western | Texas | Florida | Other Markets | International | Businesses | Total |
| Earnings summary: | | | | | | | | |
| Net interest income (expense) (FTE) | \$ 248 | \$ 179 | \$ 69 | \$ 11 | \$ 8 | \$ 19 | \$ (24) | \$ 510 |
| Provision for loan losses | 34 | 5 | 3 | 2 | - | (6) | (2) | 36 |
| Noninterest income | 122 | 32 | 20 | 3 | 9 | 9 | 30 | 225 |
| Noninterest expenses | 217 | 113 | 56 | 9 | 9 | 11 | (4) | 411 |
| Provision (benefit) for income taxes (FTE) | 32 | 35 | 10 | 1 | 3 | 8 | 3 | 92 |
| Income from discontinued operations, net of tax | - | - | - | - | - | - | - | - |
| Net income (loss) | \$ 87 | \$ 58 | \$ 20 | \$ 2 | \$ 5 | \$ 15 | \$ 9 | \$ 196 |
| Net credit-related charge-offs (recoveries) | \$ 29 | \$ 4 | \$ 1 | \$ 1 | \$ - | \$ (5) | \$ - | \$ 30 |
| Selected average balances: | | | | | | | | |
| Assets | \$ 22,875 | \$ 17,257 | \$ 6,844 | \$ 1,666 | \$ 769 | \$ 2,274 | \$ 6,433 | \$ 58,118 |
| Loans | 21,946 | 16,715 | 6,570 | 1,649 | 759 | 2,145 | 9 | 49,793 |
| Deposits | 16,477 | 13,595 | 3,836 | 290 | 473 | 1,247 | 5,764 | 41,682 |
| Liabilities | 17,252 | 13,633 | 3,852 | 294 | 472 | 1,267 | 16,251 | 53,021 |
| Attributed equity | 1,981 | 1,206 | 594 | 90 | 59 | 155 | 1,012 | 5,097 |
| Statistical data: | | | | | | | | |
| Return on average assets (1) | 1.52 % | 1.36 % | 1.14 % | 0.53 % | 2.53 % | 2.60 % | N/M | 1.35 % |
| Return on average attributed equity | 17.55 | 19.51 | 13.13 | 9.76 | 33.10 | 38.21 | N/M | 15.41 |
| Net interest margin (2) | 4.52 | 4.29 | 4.22 | 2.68 | 3.98 | 3.33 | N/M | 3.76 |
| Efficiency ratio | 58.60 | 53.59 | 63.11 | 63.23 | 54.26 | 40.28 | N/M | 55.97 |

| | | | | | | | Finance & Other | |
|--|-----------|-----------|----------|----------|------------------|---------------|--------------------|-----------|
| Three Months Ended September 30, 2006 | Midwest | Western | Texas | Florida | Other Markets | International | Businesses | Total |
| Earnings summary: | | | | | | | | |
| Net interest income (expense) (FTE) | \$ 251 | \$ 176 | \$ 67 | \$ 11 | \$ 7 | \$ 17 | \$ (27) | \$ 502 |
| Provision for loan losses | 24 | (4) | (1) | (3) | (1) | (5) | 5 | 15 |
| Noninterest income | 117 | 23 | 19 | 4 | 7 | 2 | 23 | 195 |
| Noninterest expenses | 206 | 108 | 54 | 9 | 8 | 13 | 1 | 399 |
| Provision (benefit) for income taxes (FTE) | 36 | 35 | 11 | 3 | 2 | 3 | (2) | 88 |
| Income from discontinued operations, net of tax | - | - | - | - | - | - | 5 | 5 |
| Net income (loss) | \$ 102 | \$ 60 | \$ 22 | \$ 6 | \$ 5 | \$ 8 | \$ (3) | \$ 200 |
| Net credit-related charge-offs (recoveries) | \$ 5 | \$ - | \$ 3 | \$ - | \$ - | \$ - | \$ - | \$ 8 |
| Selected average balances: | | | | | | | | |
| Assets | \$ 22,922 | \$ 16,430 | \$ 6,388 | \$ 1,549 | \$ 693 | \$ 2,157 | \$ 6,651 | \$ 56,790 |
| Loans | 21,842 | 15,887 | 6,121 | 1,532 | 685 | 2,020 | 38 | 48,125 |
| Deposits | 16,716 | 13,975 | 3,672 | 313 | 500 | 1,076 | 5,604 | 41,856 |
| Liabilities | 17,538 | 14,041 | 3,687 | 317 | 498 | 1,100 | 14,406 | 51,587 |
| Attributed equity | 1,845 | 1,097 | 537 | 85 | 53 | 142 | 1,444 | 5,203 |
| Statistical data: | | | | | | | | |
| Return on average assets (1) | 1.77 % | 1.47 % | 1.40 % | 1.62 % | 2.59 % | 1.40 % | N/M | 1.41 % |
| Return on average attributed equity | 22.02 | 22.04 | 16.62 | 29.57 | 33.71 | 21.37 | N/M | 15.38 |
| Net interest margin (2) | 4.56 | 4.39 | 4.30 | 2.81 | 4.55 | 3.17 | N/M | 3.79 |
| Efficiency ratio | 55.98 | 54.30 | 62.34 | 59.79 | 58.27 | 67.17 | N/M | 57.15 |

(1) Return on average assets is calculated based on the greater of average assets or average liabilities and attributed equity.

(2) Net interest margin is calculated based on the greater of average earning assets or average deposits and purchased funds.

FTE - Fully Taxable Equivalent

N/M - Not Meaningful