



News Release

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SunTrust Bank to Acquire Assets of Pillar Financial, LLC.

ATLANTA – SunTrust Banks, Inc. (NYSE: STI) announced today it has signed a definitive agreement to acquire substantially all of the assets of the operating subsidiaries of Pillar Financial, LLC. The assets include Pillar’s multi-family lending business, which is comprised of multi-family affordable housing, healthcare properties, senior housing, and manufactured housing specialty teams. The assets also include Chicago-based Cohen Financial’s commercial real estate investor services business, offering loan administration and advisory services, as well as their mortgage banking business. Pillar is one of a select group of independent Agency lenders that holds licenses with all three agencies: Fannie Mae, Freddie Mac and the Federal Housing Administration. The acquisition of the Agency multi-family lender strategically expands the commercial real estate capabilities of SunTrust.

“This acquisition will enhance our commercial real estate platform by providing our clients with full access to the Agency programs currently licensed to Pillar. In addition, SunTrust will offer Pillar clients access to a number of expanded products and capabilities including bridge loans, equity for affordable housing developments, and a full suite of capital markets capabilities through SunTrust Robinson Humphrey,” said Mark Chancy, SunTrust Wholesale Banking executive.

“SunTrust and Pillar make a fantastic combination since there is very little overlap in our capabilities, yet there is tremendous synergy and compatibility. Our management team is energized to serve our clients with the significant product

offerings of SunTrust,” said Anand Gajjar, CEO and senior managing director of Pillar Financial, LLC.

Following completion of the acquisition, the Pillar team will join the SunTrust Commercial Real Estate (CRE) line of business, which is part of the Wholesale Banking Segment. Gajjar will report to Kathy Farrell, Commercial Real Estate executive. CRE provides banking and capital markets solutions to commercial real estate developers, owners and operators on a national and regional basis through its SunTrust Community Capital, REIT, Institutional Real Estate, Homebuilder, Regional CRE, and Real Estate Investment Banking platforms.

The transaction is expected to close before year-end, subject to receiving Agency approvals and satisfying other closing conditions. Financial terms of the transaction were not disclosed. SunTrust Robinson Humphrey served as financial advisor to SunTrust for this transaction. Beekman Advisors acted as the strategic advisor for Pillar.

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[About SunTrust Banks, Inc.](#)

SunTrust Banks, Inc. is a purpose-driven company dedicated to Lighting the Way to Financial Well-Being for the people, businesses, and communities it serves. Headquartered in Atlanta, the Company has three business segments: Consumer Banking and Private Wealth Management, Wholesale Banking, and Mortgage Banking. Its flagship subsidiary, SunTrust Bank, operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states, along with 24-hour digital access. Certain business lines serve consumer, commercial, corporate, and institutional clients nationally. As of June 30, 2016, SunTrust had total assets of \$199 billion and total deposits of \$153 billion. The Company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services. SunTrust leads onUp, a national movement inspiring Americans to build financial confidence. Join the movement at onUp.com.

[About Pillar Financial, LLC.](#)

Pillar is a direct lender for multi-family and healthcare properties, serving clients across the U.S. in more than 20 major markets. The Company’s lending platform consists of Fannie Mae, Freddie Mac, HUD, and CMBS products. Pillar provides a full array of financing solutions, covering market-rate and affordable family housing, student and senior housing, manufactured home and RV communities, as well as healthcare properties such as assisted living, memory care and skilled nursing facilities. Through its Chicago-based Cohen Financial affiliate, Pillar provides access to a highly rated, primary and special servicer, offering customized solutions to a broad array of

institutional investors and lenders, as well as customized mortgage banking and advisory consulting services for commercial real estate capital borrowers. For more information, visit www.pillarfinance.com.