



News Release

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For Immediate Release
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SunTrust Bank Closes on the Acquisition of the Assets of Pillar Financial, LLC

ATLANTA – SunTrust Banks, Inc. (NYSE: STI) announced that its subsidiary, SunTrust Bank, has closed on the acquisition of substantially all of the assets of the operating subsidiaries of Pillar Financial, LLC, which includes receiving Fannie Mae, Freddie Mac, and Federal Housing Administration Agency license transfer approvals. The acquisition was announced on October 20, 2016.

“This acquisition strategically expands the commercial real estate capabilities of SunTrust, making the bank one of a select number of Agency lenders. It also provides Pillar and Cohen clients access to 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 Kathy Farrell, SunTrust Commercial Real Estate Executive.

The acquired 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. Additionally, the transaction includes Chicago-based Cohen Financial’s commercial real estate investor services business, offering loan administration and advisory services, as well as their mortgage brokerage business.

“One of the key parts of this transaction is the group of professionals at Pillar and Cohen, who have developed significant expertise in this dynamic market. We are

excited to welcome them as SunTrust teammates, and we look forward to the many opportunities ahead to serve their targeted clients with our collective capabilities,” added Farrell.

Going forward, the Pillar Financial and Cohen Financial businesses will operate within SunTrust Bank as a component of the Commercial Real Estate (CRE) line of business, which is a part of the Wholesale Banking segment of SunTrust. Anand Gajjar, previously CEO and senior managing director of Pillar Financial, LLC, now reports directly to Farrell as head of the Pillar Division, which includes Cohen Financial. The Pillar and Cohen leadership teams have also joined SunTrust.

SunTrust Commercial Real Estate provides banking and capital markets solutions to commercial real estate developers, owners, and operators on a national and local basis through its Institutional, Regional CRE, and Real Estate Investment Banking businesses, as well as SunTrust Community Capital.

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 September 30, 2016, SunTrust had total assets of \$205 billion and total deposits of \$159 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.