

Truist Completes Purchase of Truist Center

Signage, branding and occupancy decisions for Truist Center, formerly Hearst Tower, to be made at later date

CHARLOTTE, N.C., March 31, 2020 /PRNewswire/ -- Truist Financial Corporation (NYSE: TFC) today announced it has completed the purchase announced last year of Truist Center, formerly Hearst Tower, Charlotte's iconic Class-A, 47-story office tower in the heart of Uptown. The 214 North Tryon Street office building, which opened in 2002 and now serves as Truist's corporate headquarters, was purchased for \$455,500,000.

"Today marks an important milestone in our journey as Truist Center becomes official," said Truist Chairman and CEO Kelly S. King. "Charlotte is one of the world's top financial centers and an emerging fintech hub, and Truist is proud to be a part of this thriving business community. As a purpose-driven company, our new corporate home is symbolic of our commitment to innovation, stability, and serving our clients, teammates and communities."

In light of the COVID-19 pandemic, decisions about the building, including branding, signage and occupancy plans, will be announced at a later date.

About Truist

Truist Financial Corporation is a purpose-driven financial services company committed to inspire and build better lives and communities. With 275 years of combined BB&T and SunTrust history, Truist serves approximately 10 million households with leading market share in many high-growth markets in the country. The company offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending and wealth management. Headquartered in Charlotte, North Carolina, Truist is the sixth-largest commercial bank in the U.S. with total assets of \$473 billion as of December 31, 2019. Truist Bank, Member FDIC. Learn more at [Truist.com](https://www.truist.com).

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