

Truist Unveils Venture Capital Division with New Fintech Investment

Truist Ventures leads latest funding round for global payments network Veem

CHARLOTTE, N.C., Sept. 16, 2020 /PRNewswire/ -- [Truist Financial Corporation](#) (NYSE: TFC) today announced the launch of Truist Ventures, a corporate venture capital division created by integrating investments in technology companies from the heritage SunTrust brand with BB&T Ventures. The firm, which also is announcing its latest deal with global payments network Veem, is focusing on strategic partnerships and investments to bring novel solutions to Truist clients and deliver on the company's purpose to inspire and build better lives and communities.

"Truist Ventures positions us at the forefront in shaping the future of finance," said Truist Chief Digital and Client Experience Officer Dontá Wilson. "There are many innovative entrepreneurs creating amazing technologies with the potential to transform how people interact with their finances. Strategic partnerships and investments in innovative founders and companies help Truist deliver on our differentiating strategy of combining the right mix of human touch and technology to create experiences that help our clients, teammates and communities thrive."

Truist has appointed Vanessa Indriolo Vreeland, a seasoned executive with more than 20 years of private equity, venture capital and banking experience, to lead Truist Ventures.

"We are a different kind of venture firm. As the venture capital division of the sixth largest bank in the U.S., we have the scale to provide the capital early-stage companies need to grow. Yet, we're nimble enough to deliver meaningful access to the deep domain expertise from our extensive network of teams across technology, investment banking, capital markets and innovation," Vreeland said. "We work closely with the companies in which we invest, leveraging our executive-level talent and industry experts to help them grow."

Truist Ventures' investment focus stretches beyond traditional financial technology into disruptive technologies that enable Truist to deliver a human touch in new ways. It seeks companies that have the potential to help redefine financial services and improve financial outcomes for Truist clients.

The firm's newest undertaking as Truist Ventures' is leading the latest funding round for global payments network [Veem](#). Veem solves a critical pain point for small- and medium-sized businesses with a multi-rail technology system that allows for seamless global payments. This funding will go toward the development of a robust channel partner program that will widen their global footprint and help strengthen and expand their product suite and capabilities.

"Truist Ventures' ability to lead our latest funding round in such an efficient and succinct manner is impressive. Through this round we were able to, very quickly, establish relationships with senior executives responsible for enterprise payments at the sixth-largest bank, providing Veem with unprecedented access to best-in-class expertise," said Marwan Forzley, CEO of Veem. "We are excited to work with Truist to provide businesses around the world with access to our technology to modernize and simplify global payments"

To learn more about Truist Ventures, visit [Truistventures.com](https://truistventures.com)

About Truist Ventures

Truist Ventures is the corporate venture capital division of Truist Financial Corporation (NYSE: TFC), a purpose-driven financial services company committed to inspire and build better lives and communities. Headquartered in Charlotte, North Carolina, Truist Ventures delivers unprecedented touch and technology to Truist clients through partnerships with, and investments in, innovative companies and exceptional management teams with novel solutions to help Truist shape the future of finance. Truist Ventures' investment focus stretches beyond traditional financial technology into adjacent, disruptive technologies that enable Truist to deliver a human touch in new ways. Leveraging Truist's extensive network of executive-level talent and industry experts in technology, investment banking, capital markets and innovation, the Truist Ventures team helps portfolio companies fulfill growth opportunities through unparalleled access to exceptional support.

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 12 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 \$504 billion as of June 30, 2020. Truist Bank, Member FDIC. Learn more at [Truist.com](https://www.truist.com).

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For further information: Miguel Sepulveda, miguel.sepulveda@truist.com

<https://ir.truist.com/2020-09-16-Truist-Unveils-Venture-Capital-Division-with-New-Fintech-Investment>