

Truist hires Karakaplan to lead newly formed Enterprise Payments Group

CHARLOTTE, N.C., Nov. 16, 2020 /PRNewswire/ -- Truist Financial Corporation (NYSE: TFC) today announced Sal Karakaplan has been hired as head of its newly formed Enterprise Payments Group.

Under Karakaplan's leadership, the Enterprise Payments Group will be responsible for driving a coordinated strategy and execution across Truist's payments businesses, enabling the delivery of next generation payment products, services, and infrastructure to meet clients' needs and drive financial results.

"Payments is one of the most important and ubiquitous aspects of banking and will play an increasingly critical role in the future of banking," said Mike Maguire, head of National Consumer Finance & Payments. "We are committed to making ongoing investments in payments, including the formation of this new group, to better position Truist to meet our clients' needs and provide distinctive, secure, and successful client experiences."

Karakaplan brings more than 20 years of payments experience including leadership roles in strategy, corporate development, and product management. Prior to joining Truist, Karakaplan spent five years at JPMorgan Chase in its payments strategy group where he worked across all payments domains. Prior to JPMorgan Chase, he spent 10 years at MasterCard in a number of roles spanning consulting, corporate strategy, M&A and product management.

"As the sixth largest bank in the country, Truist has a tremendous opportunity to build upon its newfound scale and bring innovative payment solutions to its clients," said Karakaplan. "I'm thrilled to be joining the team and eager to help Truist succeed in its efforts to advance its positioning in the payments landscape."

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 has 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 \$499 billion as of September 30, 2020. Truist Bank, Member FDIC. Learn more at [Truist.com](https://truist.com).

SOURCE Truist Financial Corporation

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