

January 26, 2018



# Union Bankshares Corporation Announces Closing of Secondary Offering

RICHMOND, Va., Jan. 26, 2018 (GLOBE NEWSWIRE) -- Union Bankshares Corporation ("Union") announced today the closing of the previously announced secondary public offering by which ACMO-HR, L.L.C. and Carlyle Financial Services Harbor, L.P. (collectively, the "Selling Shareholders") sold a total of 7,931,926 shares of Union common stock in an underwritten public offering at a price to the public of \$38.00 per share. The Selling Shareholders received all of the net proceeds from the offering and upon completion of the offering no longer own any shares of Union common stock.

Keefe, Bruyette & Woods, Inc., *A Stifel Company*, Sandler O'Neill + Partners, L.P. and Raymond James & Associates, Inc. served as active bookrunners for the offering and Barclays Capital Inc. served as a joint bookrunner for the offering.

The shares of Union common stock were offered pursuant to an automatic shelf registration statement under the Securities Act of 1933, as amended, which was previously filed and automatically became effective on September 8, 2017 (File No. 333-220398). The offering was made only by means of a prospectus supplement and accompanying prospectus. A final prospectus supplement has been filed with the Securities and Exchange Commission (the "SEC") to which this communication relates. Potential purchasers of Union common stock should consider carefully the information contained in the final prospectus supplement and the accompanying prospectus and other documents that Union has filed with the SEC for more complete information about Union and the offering. Copies of the final prospectus supplement and the accompanying prospectus related to the offering may be obtained by contacting: Keefe, Bruyette & Woods, Inc., *A Stifel Company*, Equity Capital Markets, 787 Seventh Avenue, 4th Floor, New York, NY 10019, by e-mail to [USCapitalMarkets@kbw.com](mailto:USCapitalMarkets@kbw.com), or by calling toll-free: (800) 966-1559; Sandler O'Neill + Partners, L.P. by calling toll-free at 1-866-805-4128 or by emailing [syndicate@sandleroneill.com](mailto:syndicate@sandleroneill.com); or Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716, or by calling (800) 248-8863 or by emailing [prospectus@raymondjames.com](mailto:prospectus@raymondjames.com). Investors may also obtain copies of these documents free of charge by visiting the SEC's website at [www.sec.gov](http://www.sec.gov).

## **NO OFFER OR SOLICITATION**

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering may be made only by means of the prospectus supplement and accompanying prospectus, which have been or will be filed with the SEC.

## **ABOUT UNION BANKSHARES CORPORATION**

Headquartered in Richmond, Virginia, Union Bankshares Corporation (Nasdaq:UBSH) is the holding company for Union Bank & Trust, which has 150 banking offices, 39 of which are operated as Xenith Bank, a division of Union Bank & Trust of Richmond, Virginia, and

approximately 220 ATMs located throughout Virginia and in portions of Maryland and North Carolina. Union Bank & Trust also operates Shore Premier Finance, a specialty marine lender. Non-bank affiliates of the holding company include: Union Mortgage Group, Inc., which provides a full line of mortgage products, Old Dominion Capital Management, Inc., which provides investment advisory services, and Union Insurance Group, LLC, which offers various lines of insurance products.

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Source: Union Bankshares Corporation