

May 29, 2018



Union Bank & Trust Completes Integration of Xenith Bank

RICHMOND, Va., May 29, 2018 (GLOBE NEWSWIRE) -- Union Bank & Trust ("Union") today announced that it successfully integrated Xenith Bank into Union over the past weekend.

"Following a detailed playbook to ensure a smooth transition, our teammates have been working diligently on the data conversion and systems integration of Xenith since last year and I am pleased to say that all systems are go," said John C. Asbury, President and Chief Executive Officer of Union. "As a customer-first bank, providing a positive banking experience continues to be a major focus for us. Through communication, training and testing, we are successfully making it easier to bank with Union."

The merger with Xenith strengthens Union's presence in Greater Hampton Roads, and adds to its Richmond and Northern Virginia footprints. With systems integration complete, Union now has the fourth largest branch network in Virginia with a statewide footprint across the Commonwealth and retail entry points in North Carolina and Maryland.

"From the beginning we knew that our two companies are stronger together and our combined statewide footprint brings added conveniences to our customers and positions us as the first Virginia-based regional bank in twenty years," said Asbury.

As previously noted, three branches in the Richmond area closed as part of the conversion, and Union will do business in North Carolina as Xenith Bank, a division of Union Bank & Trust of Richmond, Virginia.

ABOUT UNION BANKSHARES CORPORATION

Headquartered in Richmond, Virginia, Union Bankshares Corporation (NASDAQ:UBSH) is the holding company for Union Bank & Trust, which has 147 branches, 7 of which are operated as Xenith Bank, a division of Union Bank & Trust of Richmond, Virginia, and approximately 216 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., Old Dominion Capital Management, Inc. and Dixon, Hubard, Feinour, & Brown, Inc., which both provide investment advisory services, and Union Insurance Group, LLC, which offers various lines of insurance products.

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Source: Union Bankshares Corporation