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Huntington Adds Advisory Capabilities With Acquisition of Capstone Partners

Combination brings investment banking and advisory expertise to Huntington as it accelerates Capital Markets offerings to middle market commercial banking customers

COLUMBUS, Ohio, March 1, 2022 /PRNewswire/ -- Huntington Bancshares Incorporated (Nasdaq: HBAN) today announced it has entered into a definitive agreement to acquire Capstone Partners, one of the largest and most successful investment banking and advisory firms dedicated to serving middle market companies throughout their full business lifecycle.



Capstone has four primary areas of expertise: Mergers & Acquisitions, Capital Advisory, Financial Advisory and Special Situations & Restructuring. Capstone consistently ranks among the top U.S. advisors for middle market M&A.

"The addition of investment banking and financial advisory services aligns with our Capital Markets strategic plan and better positions Huntington to serve the full range of needs of middle market clients within our footprint, as well as those we serve on an increasingly national basis," said Scott Kleinman, co-president of Huntington Commercial Banking. "The combination of Huntington's brand and capabilities alongside a premier middle market investment banking franchise with unique industry insights creates a differentiating experience for our clients."

Capstone maintains primary offices in Boston and Denver, along with a presence in 12 U.S. cities – including Chicago, Dallas, Detroit, Los Angeles, New York and Philadelphia – and reflects Huntington's growing national reach.

"Twenty years ago, we founded Capstone Partners with the goal of building a middle market leader. Since then, we have been an innovative, growth-oriented firm, and we are excited about our future with Huntington," said John Ferrara, Capstone's founder and CEO. "Huntington is the perfect partner for Capstone, with complementary cultures focused on people and the community. Our combined capabilities will enhance Capstone's full suite of products and services to private business owners and financial sponsors. We believe this combination puts us in a strong position to pursue continued market acceleration and deliver a superior experience for our clients, employees, and partners."

The transaction is expected to close in the second quarter of 2022, subject to receipt of required regulatory approval and satisfaction of customary closing conditions. Terms were

not disclosed.

Keefe, Bruyette & Woods, *A Stifel Company*, served as financial advisor to Capstone Partners.


About Huntington

Huntington Bancshares Incorporated (Nasdaq: HBAN) is a \$174 billion asset regional bank holding company headquartered in Columbus, Ohio. Founded in 1866, The Huntington National Bank and its affiliates provide consumers, small and middle-market businesses, corporations, municipalities, and other organizations with a comprehensive suite of banking, payments, wealth management, and risk management products and services. Huntington operates more than 1,000 branches in 12 states, with certain businesses operating in extended geographies. Visit Huntington.com for more information.

About Capstone Partners

Capstone Partners is one of the largest independently owned investment banking firms in the United States. For over 20 years, the firm has been a trusted advisor to leading middle market companies, offering a fully integrated range of expert investment banking and financial advisory services uniquely tailored to help owners, investors, and creditors through each stage of the company's lifecycle. Capstone's services include M&A advisory, debt and equity placement, corporate restructuring, special situations, valuation and fairness opinions, and financial advisory services. Headquartered in Boston, the firm has 175+ professionals across the U.S. With 12 dedicated industry groups, Capstone delivers sector-specific expertise through large, cross-functional teams on a global basis. For more information, visit www.capstonepartners.com.

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