

## **Fifth Third Bancorp Completes Acquisition of Franklin Street Advisors and Trust Company**

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**CINCINNATI** – Fifth Third Bancorp (Nasdaq: FITB) today announced it has closed on its indirect acquisition of Franklin Street Advisors, a registered investment advisory firm, and Franklin Street Trust Company, a non-depository trust company chartered by the State of North Carolina, from Franklin Street Partners.

“Franklin Street is a well-established firm with a strong reputation,” said Brian Lamb, executive vice president and head of Wealth & Asset Management for Fifth Third. “The team is known for its exceptional expertise, capabilities and client relationships, and we’re excited to have the team join Fifth Third. This is a significant step in expanding our wealth management business.”

Franklin Street was founded in 1990, and provides complex financial advisory services, separate account management, estate planning and settlement and other advisory services. The wealth advisory firm and trust company will continue to operate under the Franklin Street brand and will remain in its current Chapel Hill office. Bob Newell, president of Franklin Street, will continue to lead the firm.

“Fifth Third is a great fit for all of us at Franklin Street,” said Newell. “Our clients will receive the same outstanding client experience they’ve grown accustomed to from us, and will now have the added benefit of larger scale and more capabilities.”

Fifth Third was advised by Cambridge International Partners LLC and Alston & Bird LLP. **Franklin Street Partners was advised by Banks Street Partners LLC and Ward & Smith, P.A.**

### **About Fifth Third**

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio and the indirect parent company of Fifth Third Bank, an Ohio-chartered bank. As of September 30, 2018, Fifth Third had \$142 billion in assets and operated 1,152 full-service Banking Centers and 2,443 ATMs with Fifth Third branding in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina. In total, Fifth Third provides its customers with access to approximately 53,000 fee-free ATMs across the United States. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending and Wealth & Asset Management. Fifth Third is among the largest money managers in the Midwest and, as of September 30, 2018, had \$376 billion in assets under care, of which it managed \$38 billion for individuals, corporations and not-for-profit organizations through its Trust and Registered Investment Advisory businesses. Investor information and press releases can be viewed at [www.53.com](http://www.53.com). Fifth Third’s common stock is traded on the Nasdaq® Global Select Market under the symbol “FITB.” Fifth Third Bank was established in 1858. Deposit and Credit products are offered by Fifth Third Bank. Member FDIC.