

## CAPITAL MARKETS ANNOUNCEMENT

**Union Bankshares Corporation (NASDAQ: UBSH; Richmond, VA) Closes \$301.4 Million Secondary Offering of Common Stock**

Sandler O'Neill + Partners, L.P. served as Joint Book-Running Manager for this offering.

This transaction represents the 145<sup>th</sup> public offering or private placement of common stock for a bank or thrift since January 1, 2012 for which Sandler O'Neill acted as book-runner, co-manager or placement agent—more than any other investment bank during that period. These transactions have raised approximately \$23.3 billion for our clients.<sup>1</sup>

**About the Offering:**

Richmond, Va., January 26, 2018 -- Union Bankshares Corporation ("Union") announced today the closing of the previously announced secondary public offering by which ACO-MO-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.

**About the Company:**

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.

*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

- 1) Source: S&P Global Market Intelligence
- 2) Source: UBSH FWP Filed on January 23, 2018. Financial information is as of December 31, 2017 and pro forma for acquisition of Xenith Bankshares, Inc.

January 26, 2018

Common Stock Offering

**\$301.4 Million**



Joint Book-Running Manager

**SANDLER O'NEILL + PARTNERS**

**Financial Highlights as of December 31, 2017<sup>2</sup>**  
**Pro Forma for XBKS Acquisition**

Total Assets	\$13.0 billion
Total Loans	\$9.6 billion
Total Deposits	\$9.4 billion
Total Equity	\$1.8 billion
Tang. Common Equity / Tang. Assets	8.85%

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