

Regions Bank Closes on Ascentium Capital acquisition

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BIRMINGHAM, Ala.--(BUSINESS WIRE)-- **Regions Bank** today announced it has completed the acquisition of Ascentium Capital, an independent equipment finance lender serving small businesses.

“We are pleased to welcome Ascentium Capital teammates and small business customers to Regions,” said Ronnie Smith, senior executive vice president and head of the Regions Corporate Banking Group. “The strong combined team from Regions and Ascentium is committed to providing capital, flexibility and financial guidance to support and strengthen the small businesses that are so crucial to the economic health of the communities we serve.”

Ascentium Capital provides financing of essential-use equipment for small business customers through a technology-enabled model that delivers same-day credit decisions and funding. Ascentium Capital’s seasoned management team combined with its proprietary underwriting technology platform has delivered strong performance since its inception.

About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), with \$126 billion in assets, is a member of the S&P 500 Index and is one of the nation’s largest full-service providers of consumer and commercial banking, wealth management, and mortgage products and services. Regions serves customers across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,400 banking offices and 2,000 ATMs. Regions Bank is an Equal Housing Lender and Member FDIC. Additional information about Regions and its full line of products and services can be found at www.regions.com.

Forward-Looking Statements

This release may include forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, which reflect Regions Financial’s current views with respect to future events and financial performance. The words “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” “will,” “may,” “could,” “should,” “can” and similar expressions often signify forward-looking statements. Forward-looking statements are not based on historical information, but rather are related to future operations, strategies, financial results or other developments. Forward-looking statements are based on management’s expectations as well as certain assumptions and estimates made by, and information available to, management at the time the statements are made. Those statements are based on general assumptions and are subject to various risks, uncertainties and other factors that may cause actual results to differ materially from the views, beliefs and projections expressed in such statements. If underlying assumptions prove to be inaccurate or unknown risks or uncertainties arise, actual results could vary materially from these projections or expectations. Factors that could cause Regions Financial’s actual results to differ from those described in the forward-looking statements include: the possibility that expected synergies, cost savings and other financial or other benefits of the proposed transaction might not be realized within the expected timeframes or might be less than projected; difficulties in integrating the business; inability of Regions to effectively cross-sell products to Ascentium’s customers; and risks identified in Regions Financial’s Annual Report on Form 10-K for the year ended December 31, 2019, and its subsequent filings with the Securities and Exchange Commission. However, these risks and uncertainties are not exhaustive. Other sections of such filings describe additional factors that could impact Regions Financial’s business, financial performance and pending or consummated acquisition transactions, including the proposed transaction. You should not place undue reliance on any forward-looking statements, which speak only as of the date made. We assume no obligation to update or revise any forward-looking statements that are made from time to time.

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