

Regions Financial to Build on Capital Markets Growth with Acquisition of ClearSight Advisors

Dec 17, 2021

Acquisition to further expand Regions' specialty capabilities and M&A advisory services.

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- Regions Financial Corp. (NYSE:RF), the parent company of [Regions Bank](#), on Friday announced it has entered into a definitive agreement to acquire [ClearSight Advisors, Inc.](#), a leading-edge mergers and acquisitions firm serving clients in the technology, professional services, data and information services, and digital and technology-enabled services industries.

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Regions Financial Corp. announced an agreement to acquire ClearSight Advisors, Inc., a leading-edge mergers and acquisitions firm. (Photo: Business Wire)

Regions Financial plans to incorporate ClearSight into Regions Bank's growing Capital Markets division. The acquisition represents another avenue for the bank to broaden its specialty capabilities for existing technology sector clients while reaching new clients that can leverage Regions' experience and resources to help them reach their financial objectives. Further, the acquisition is the latest example of Regions building additional revenue diversification by delivering more high-value, fee-based financial services and originations.

Through extensive sector knowledge, ClearSight delivers independent mergers-and-acquisitions advisory services to entrepreneurs, companies, and institutional investors that are active in the high-growth global knowledge economy. Examples include businesses providing software and cloud services, digital transformation services, technology-oriented management consulting, high-end information technology services, data services, and more. In addition, ClearSight delivers financial advisory and consulting services for companies and entrepreneurs as they accelerate their business strategies.

"Regions Bank and ClearSight Advisors are both known for taking a holistic, insightful view of our clients' needs and delivering customized solutions based on our depth of market knowledge and our passion for delivering a superior client experience," said Joel Stephens, head of Capital Markets for Regions Bank. "Our cultures and approach to teamwork directly complement each other, and we look forward to welcoming the team from ClearSight and combining our strengths to deliver strategic solutions for technology industry clients. The combination of ClearSight's sector-specific M&A and financial advisory services, and Regions' extensive technology sector corporate finance, lending and capital markets solutions, represents a significant opportunity to deliver value for our collective client base. This, along with our commitment to world-class service and attention to detail, will help us deepen relationships and build new relationships in this space."

Based in McLean, Virginia, ClearSight Advisors follows a research-driven, thematic approach toward building relationships across the sectors served by the company. This enables ClearSight to deliver a deep understanding of market trends and compelling business strategies.

"We are thrilled to be joining forces with Regions Bank to expand services and capital raising options for our clients," said ClearSight Co-Founder and CEO Joel Kallett. "Over the last decade, ClearSight has grown to be an M&A advisory leader in the burgeoning knowledge economy. Strategically, we were seeking a partner that would help us expand our ability to provide a more fulsome suite of services and capital options for our growing client base, while identifying the right culture match for our team. We have found the ideal partner in Regions Bank to help us enhance our client solutions while also building on the culture and team dynamic that have been a hallmark of ClearSight since its founding."

Regions will maintain ClearSight's headquarters office in McLean, as well as business offices in New York City and Dallas, Texas.

The agreement to acquire ClearSight Advisors follows [the recent completion of Regions' acquisition of Sabal Capital Partners, LLC](#), a diversified financial services firm that serves clients in the small-balance commercial real estate market. Sabal is now part of Regions' Real Estate Capital Markets division.

"Our strategic plan at Regions includes identifying areas where we can expand specialty capabilities to offer more solutions to clients while growing our customer base," said David Turner, chief financial officer for Regions Financial Corp. "Regions' agreement to acquire ClearSight Advisors, as well as our acquisitions of Sabal Capital Partners, home improvement lender EnerBank, Ascentium Capital, and others, reflect this strategy in action. As a result, Regions is even better positioned to drive positive results for a wider range of clients as we build on our long-term growth."

Regions' acquisition of ClearSight is expected to close by the end of 2021 subject to satisfaction of customary closing conditions. Terms were not disclosed.

Houlihan Lokey represented Regions in connection with the ClearSight Advisors transaction, and Moore & Van Allen PLLC served as Regions' legal

counsel. Holland & Knight LLP served as ClearSight Advisors' legal counsel.

About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), with \$156 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 more than 1,300 banking offices and approximately 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.

About ClearSight Advisors, Inc.

ClearSight Advisors is an independent investment banking firm dedicated to driving the Knowledge Economy by providing world-class M&A and capital raising solutions exclusively to growth-oriented Business Services and Technology companies. ClearSight combines deep market insights across software, services and data. ClearSight Capital Advisors, Inc., a wholly owned subsidiary, is a registered member of FINRA & SIPC. For more information about ClearSight, visit www.clearsightadvisors.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 "future," "anticipates," "assumes," "intends," "plans," "seeks," "believes," "predicts," "potential," "objective," "estimates," "expects," "targets," "projects," "outlook," "forecast," "would," "will," "may," "might," "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 herein include: delays in closing the ClearSight Advisors transaction; expected synergies, cost savings, and other financial or other benefits of the ClearSight transaction might not be realized within the expected timeframes or might be less than projected; difficulties in integrating ClearSight's business; the continued or potential effects of the COVID-19 pandemic and related variants and mutations on Regions Financial's business, financial condition, and results of operations; and risks identified in Regions Financial's Annual Report on Form 10-K for the year ended December 31, 2020, and 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 ClearSight transaction. You should not place undue reliance on any forward-looking statements, which speak only as of the date made. Regions Financial assumes no obligation to update or revise any forward-looking statements that are made from time to time.

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Media Contact:

Jeremy D. King

Regions Bank

205-264-4551

Investor Relations Contact:

Dana Nolan

Regions Bank

205-264-7040

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