

BB&T to invest up to \$50 million in fintech companies

Capital commitment accelerates digital business transformation

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WINSTON-SALEM, N.C., Jan. 16, 2018 /PRNewswire/ -- BB&T Corporation (NYSE: BBT) today announced it will set aside up to \$50 million to invest in and/or acquire emerging digital technology companies to benefit and delight clients and lower operating costs. These investments will also secure a competitive advantage for BB&T in the marketplace.

"This sizable investment in financial technology companies represents an important strategic milestone in our digital business transformation," said BB&T Chairman and CEO Kelly S. King. "We're excited about the possibility of new partnerships and innovative approaches to provide the best possible experience for our clients."

BB&T's digital business transformation formally began in 2015 with the Executive Management appointment of W. Bennett Bradley as Chief Digital Officer. Since then, the company's digital focus has delivered new tools and platforms for retail and commercial clients featuring enhanced payment technologies and the U by BB&T digital banking platform along with an improved security framework to safeguard client accounts and financial assets.

"A significant investment in fintech puts BB&T on an aggressive pace to more quickly navigate our digital road map and further foster a culture of innovation throughout the company," Bradley said. "Things are changing rapidly and we, like many financial institutions, have to move faster to meet and exceed our clients' expectations. While an investment in fintech is just one component of our digital transformation, it's a powerful way for us to gain greater access to new technologies and talent."

About BB&T

BB&T is one of the largest financial services holding companies in the U.S. with \$220.3 billion in assets and market capitalization of \$37.0 billion as of Sept. 30, 2017. Building on a long tradition of excellence in community banking, BB&T offers a wide range of financial services including retail and commercial banking, investments, insurance, wealth management, asset management, mortgage, corporate banking, capital markets and specialized lending. Based in Winston-Salem, N.C., BB&T operates over 2,100 financial centers in 15 states and Washington, D.C. A Fortune 500 company, BB&T is consistently recognized for outstanding client service by Greenwich Associates for small business and middle market banking. More information about BB&T and its full line of products and services is available at BBT.com.

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