May 22, 2017

To our customers -

I wanted to thank you for the opportunity to serve as your bank and make sure you saw the latest news about Union Bankshares Corporation. Today, Union announced it has agreed to acquire Xenith Bankshares, Inc. It is big and exciting news for our company!

Xenith Bank is a community bank headquartered in Richmond. It has extensive operations in Hampton Roads and Richmond as well as in North Carolina and Maryland. After we combine, Union will have 148 branches and more than 220 ATMs– offering you convenient locations where you live, work and play.

Following the acquisition Union will be the largest community bank headquartered in Virginia and one of the 80 largest banks in the country.   Using the latest reported numbers, Union will have around $11.9 billion in assets, $9.2 billion in deposits and $8.9 billion in loans. These numbers mean that Union can offer you the products and convenience of bigger national banks, but with a better community bank customer experience.

While Union is getting bigger, some things will never change – our commitment to community banking and delivering a best-in-class customer experience.

It is important to note that the combined company is expected to use Union's operating systems, so there should be little to no impact to your account. Until Xenith's systems are merged with Union's, you need to continue to use Union's branch and ATM network. The transaction is scheduled to be completed early in 2018 and until then, Union and Xenith will operate their banks independently of one another.

As various milestones are achieved, we'll keep you informed on our website www.bankatunion.com. If you have any questions in the meantime, please feel free to email us at: unionandxenith@bankatunion.com

We look forward to serving your financial needs today and tomorrow.

John C. Asbury
President and Chief Executive Officer