



Frequently Asked Questions as of May 22, 2017

Why is Union Bankshares Corporation acquiring Xenith Bankshares, Inc.?

The acquisition fits in with our growth plans and, like Union, Xenith is a strong, well capitalized bank. We have much in common including a shared culture of customer focus and relationship banking.

We also share a commitment to community banking. After combining, we will operate 148 branches and more than 220 ATMs across Virginia, North Carolina and Maryland. Our size and footprint will be unmatched by any other community bank based in the region as we will have locations where you work, live and play.

Based on the latest reported numbers, our combined assets will be \$11.9 billion, deposits of \$9.2 billion and loans of \$8.9 billion.

Who is Xenith? How big are they? Where are they based?

Xenith is a \$3.2 billion financial organization headquartered in Richmond. It has extensive operations in Richmond and Hampton Roads. They also operate branches in North Carolina and in Maryland. They operate 42 branches and 43 ATMs. Their branch network complements our footprint and gives us the strong entry into the Hampton Roads market that we wanted to make.

When will all this happen?

Now that the deal is announced, the two companies are beginning the process of obtaining regulatory and shareholder approval. Because of the size of the transaction, it is expected that we will close the acquisition in early January 2018.

Will the Union Bank & Trust name change?

No. The combined bank will retain the name of Union Bank & Trust in Virginia and Maryland. We've built a strong brand and look forward to introducing it to new markets once the integration is complete.

At time the of systems conversion, Xenith locations in Virginia and Maryland will convert to the Union Bank & Trust name. However, Xenith locations in North Carolina will continue to use the Xenith name.

Will the headquarters move?



No. The headquarters will remain in Richmond.

Will the systems conversion impact my account?

It should have no impact to our current customers as it is expected that Xenith will convert to the Union core operating systems.

After the merger but until the core systems conversion takes place, which is expected to occur in the second quarter 2018, Xenith will continue to operate under the Xenith name (as a division of Union) and their current operating systems.

Will Union close branches? Will Xenith?

The two companies only have a few overlapping branches and only expect to consolidate 3 branches all in the Richmond area. After the consolidation, the Teammates who work in those branches will be transitioned to other branches. We will consolidate those locations after the core systems conversion occurs.

Will I be able to use a Xenith branch?

No. Until the conversion and integration is complete, the branches operating under the Xenith name will use different systems than other Union branches. You should continue to use Union Bank & Trust as your bank.

I have a question that isn't answered here....how can I get an answer?

We have created an email address for you to send in any questions or concerns. You can email: unionandxenith@bankatunion.com