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**Regions Bank to Acquire Leading Institutional Investment Firm Highland Associates**

**BIRMINGHAM, Ala. – June 7, 2019** – [Regions Bank](http://regions.doingmoretoday.com) today announced it has reached an agreement to acquire Highland Associates, Inc., a leading institutional investment firm that provides objective, research-driven investment counsel to not-for-profit healthcare entities and mission-based organizations. Highland Associates is based in Birmingham, Alabama, and advises clients throughout the United States.

“Highland Associates has an attractive growth profile and a strong reputation for excellence serving the not-for-profit healthcare sector,” said John Turner, President and CEO of Regions Financial. “The addition of Highland Associates complements our existing asset management and healthcare banking practice areas and will enable us to provide additional capabilities to meet client needs while also diversifying our business.”

Founded in 1987, Highland Associates is led by credentialed advisors with a deep understanding of the industry. With \$26 billion in client assets, the firm serves clients from offices in Birmingham, Alabama, and St. Louis. Highland Associates President and CEO Trey Echols will continue to lead the business and the firm will maintain its name, leadership, employees, and investment philosophy, operating as a subsidiary of Regions Bank and reporting through the Regions Wealth Management Group. With \$98 billion in client assets, Regions Wealth Management combines expertise in Private Wealth, Institutional Services, Asset Management, and Investments.

“Highland Associates has experienced significant growth over its history, and more recently as one of the remaining specialists in not-for-profit healthcare. Further growth with mission-based organizations, such as foundations and endowments, over the last decade positions us to capture substantial opportunity as our client-first model gains momentum,” said Echols. “We find ourselves with a unique opportunity to accelerate our plans with the capital and complementary business model of Regions. Our founders, Charlie Perry and Bill Terry, established an exceptional company and have an opportunity to see their creation become a significant legacy brand. Both Highland Associates and Regions share common cultures of integrity, putting people first, and building deep and beneficial relationships with clients. Combining the best of our two firms will allow us to continue delivering tailored investment counsel for many years to come.”

The transaction close is subject to satisfaction of customary closing conditions and financial terms are not disclosed. Maynard Cooper & Gale served as legal advisor to Regions and Bradley served as legal advisor to Highland Associates.

**About Regions Financial Corporation**

Regions Financial Corporation (NYSE:RF), with \$129 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 1,500 banking offices and 2,000 ATMs. Additional information about Regions and its full line of products and services can be found at [www.regions.com](http://www.regions.com).

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