

October 10, 2017

## Divestiture Statement

First Horizon National Corporation (“First Horizon”) and Capital Bank Financial Corp. (“Capital Bank Financial” and together with First Horizon, the “Banks”) have agreed to sell two (2) of Capital Bank Financial’s branches in Greene County, Tennessee, with deposits that totaled approximately \$33.6 million as of June 30, 2016, in order to resolve competitive concerns raised by the Antitrust Division of the U.S. Department of Justice (the “Justice Department”) about the Banks’ pending merger.

Under the agreement with the Justice Department, the Banks will divest two branches in Greene County: the Baileyton Branch at 560 Van Hill Road, Greeneville, Tennessee and the Towne Square Branch at 255 West Summer Street, Greeneville, Tennessee. The divestitures will include all deposits and loans associated with the branches to be divested, as well as the branches’ fixed assets.

The proposed merger is subject to the final approval of the Board of Governors of the Federal Reserve System (the “Federal Reserve Board”) and other customary conditions. The Justice Department has stated that it will advise the Federal Reserve Board that it believes that the merger will not have a significantly adverse effect on competition and concurs in authorizing the consummation of the merger, provided that: the Banks divest the associated deposits, loans and fixed assets; the Banks commit to the Federal Reserve Board that they will comply with the agreement with the Justice Department; and the Banks’ commitments to the Justice Department are included as a condition in the event the Federal Reserve Board enters an order allowing the merger.

The Banks will work with the purchaser or purchasers of the divested branches to provide as seamless a transition as possible. It is expected that the sale of the branches will be consummated within 180 days following completion of the merger.

Anyone with inquiries regarding this announcement should contact Aarti Bowman, First Horizon Investor Relations, at [aagoorha@firsthorizon.com](mailto:aagoorha@firsthorizon.com) or 901-523-4017, James Dowd, First Horizon Media Relations, at [JEDowd@firsttennessee.com](mailto:JEDowd@firsttennessee.com) or 901-523-4305 or Ken Posner, Capital Bank Financial Investor Relations, at [kposner@cbfcorp.com](mailto:kposner@cbfcorp.com) or 212-399-4020.

### About First Horizon

The 4,300 employees of First Horizon National Corporation provide financial services through 170 First Tennessee Bank branches across Tennessee and the Southeast and 28 FTN Financial offices across the U.S. The company was founded during the Civil War in 1864 and has the 14th oldest national bank charter in the country. First Horizon has the largest deposit market share in Tennessee and one of the highest customer retention rates of any bank in the country. FTN Financial is a capital markets industry leader in fixed income sales, trading and strategies for institutional customers in the U.S. and abroad. The First Tennessee Foundation and First Tennessee’s Community Development Fund provide \$8 million each year to support nonprofit and community development organizations. First Horizon has been recognized as one of the nation’s best employers by Working Mother and

American Banker magazines and the National Association for Female Executives. The company has also earned national honors as a champion of diversity and a leader in technology innovation. More information is available at [www.firsthorizon.com](http://www.firsthorizon.com).

### **About Capital Bank Financial**

Capital Bank Financial Corp. is a bank holding company formed in 2009 to create a premier regional banking franchise in the Southeast. Capital Bank Financial Corp. is the parent company of Capital Bank Corporation, a North Carolina-chartered financial institution with \$10.1 billion in assets and 189 full-service banking offices in Florida, North and South Carolina, Virginia and Tennessee. More information is available at [www.capitalbank-us.com](http://www.capitalbank-us.com).