



Chattanooga Investor Group Announces Agreement to Purchase Southeastern Trust Company from Atlantic Capital

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CHATTANOOGA, Tenn.--(BUSINESS WIRE)--A Chattanooga based investor group led by Mike Kramer, Bart Rolan and Teresa Whitton has entered into a definitive agreement with Atlantic Capital Bank, N.A. ("Atlantic Capital") to purchase the trust business, including the customer accounts, currently operated as the Southeastern Trust Company division of Atlantic Capital. Southeastern Trust Company was founded at the former FSGBank, N.A. which was acquired by Atlantic Capital Bancshares, Inc. in 2015.

"Our team created the vision of providing a private family office service environment for our clients in 2012. Our growth, and the confidence that the market has shown in us, over the last six years has validated our belief in that vision," said Bart Rolan, who will serve as CEO of the company.

"We have enjoyed a productive business relationship with Mike, Bart and Teresa. We thank them for their many contributions to our development of the Tennessee markets and our successful integration of FSGBank," said Douglas L. Williams, Chief Executive Officer of Atlantic Capital. "We believe that the Southeastern Trust Company team is positioned to successfully focus on trust and advisory services in this market, and we look forward to continuing to work with them to collectively provide the customers of both institutions with superior banking and trust services."

The investor group intends to continue to operate the business as the Southeastern Trust Company, maintain its headquarters in Chattanooga and continue to provide services across the southeastern United States. Organizationally, Mr. Rolan is expected serve as CEO, Mrs. Whitton as President and Mr. Kramer as Executive Chairman, and certain key employees of Southeastern Trust Company are expected to join the new company. The company will seek approval to operate as a Tennessee chartered trust company. Atlantic Capital and the investor group intend for the transaction to close quickly, following regulatory approval. Customers whose accounts are affected will receive formal notice following the closing in accordance with applicable law.

"We're grateful for the opportunity to complete this purchase from Atlantic Capital while maintaining a positive relationship with our friends and colleagues at the bank," said Teresa Whitton, the prospective President of the new company. Mike Kramer added, "we believe that the timing and opportunity for a full service, locally owned and Chattanooga-headquartered trust company that can deliver trustee, investment management and family office advisory services is now. Kramer continued, "our investor group and management team couldn't be more excited about the opportunity."

Contacts

Southeastern Trust Company

Bart Rolan, 423-308-6492

or

Mike Kramer, 423-208-8115