

FOR IMMEDIATE RELEASE

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Fifth Third Bancorp to Acquire Franklin Street Partners Registered Investment Advisor and Trust Company

*North Carolina Boutique Wealth Advisory Firm
Serves High Net Worth and Institutional Clientele*

CINCINNATI – Fifth Third Bancorp (Nasdaq: FITB) and Franklin Street Partners, Inc. jointly announced today the signing of a definitive agreement under which Fifth Third Bank will acquire Franklin Street Advisors, a registered investment advisory firm, and Franklin Street Trust Company, a North Carolina trust company, both wholly owned subsidiaries of Franklin Street Partners.

Franklin Street Partners was founded in 1990, and provides complex wealth advisory services, separate account management, estate planning and settlement and other advisory services.

“Fifth Third has long admired Franklin Street’s well-respected and highly recognized brand in North Carolina,” said Brian Lamb, executive vice president and head of Wealth and Asset Management for Fifth Third Bank. “This acquisition allows us to leverage the incredible talent at Franklin Street and their expertise working with high net worth and ultra-high net worth clientele. The opportunity supports our goal to strategically grow our wealth management business, build upon our existing presence in North Carolina and add capabilities such as the firm’s professional athlete advisory services.”

The wealth advisory practice will continue to operate under the Franklin Street brand and will remain in its current Chapel Hill office. Bob Newell, CEO of Franklin Street Partners, will continue to lead the firm.

“We look forward to a bright future with Fifth Third,” said Newell. “Our employees are excited about being able to offer an expanded range of services that complement our current capabilities to help clients manage family wealth and navigate generational wealth transfers.”

The transaction is subject to regulatory approval and is expected to close by the end of the year. Fifth Third was advised by Cambridge International Partners LLC and Alston & Bird LLP. Franklin Street was advised by Banks Street Partners LLC and Ward & Smith, P.A.

About Fifth Third

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. As of June 30, 2018, the Company had \$141 billion in assets and operated 1,158 full-service Banking Centers and 2,458 ATMs with Fifth Third branding in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina. In total, Fifth Third provides its customers with access to approximately 54,000 fee-free ATMs across the United States. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending and Wealth & Asset Management. Fifth Third is among the largest money managers in the Midwest and, as of June 30, 2018, had \$368 billion in assets under care, of which it managed \$37 billion for individuals, corporations and not-for-profit organizations through its Trust and Registered Investment Advisory businesses. Investor information and press releases can be viewed at www.53.com. Fifth Third’s common stock is traded on

the Nasdaq® Global Select Market under the symbol “FITB.” Fifth Third Bank was established in 1858. Deposit and Credit products are offered by Fifth Third Bank. Member FDIC.

Fifth Third Bancorp provides access to investments and investment services through various subsidiaries. Investments and Investment Services:

Are Not FDIC Insured	Offer No Bank Guarantee	May Lose Value
Are Not Insured By Any Federal Government Agency		Are Not A Deposit

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