

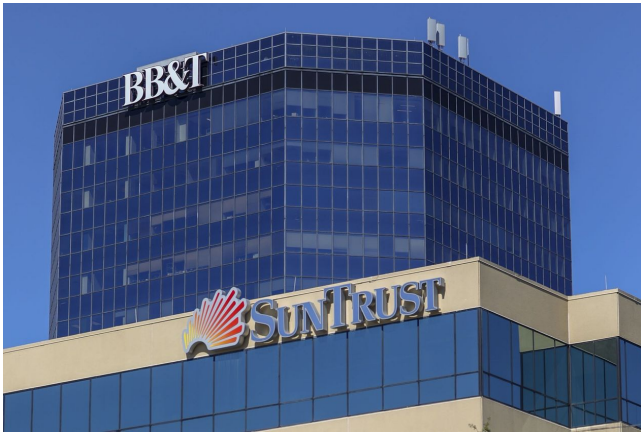
This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <https://www.djreprints.com>.

<https://www.wsj.com/articles/truist-financial-is-new-name-for-combined-bb-t-suntrust-11560369032>

MARKETS

Truist Financial Is New Name for Combined BB&T, SunTrust

Lenders will relocate to Charlotte, N.C., upon completion of their merger



The merger of BB&T and SunTrust Banks has been valued at \$28.2 billion. Their St. Petersburg, Fla., offices are seen here. PHOTO: CHRIS URSO/TAMPA BAY TIMES/ZUMA PRESS

By Allison Prang

Updated June 12, 2019 5:12 p.m. ET

BB&T Corp. [BBT 0.66% ▲](#) and SunTrust Banks Inc. [STI 0.78% ▲](#) said

Wednesday they will adopt the name Truist Financial Corp. when they close their merger, the biggest bank deal since the financial crisis.

The companies announced in February they would combine in a deal that has been valued at \$28.2 billion. At the time, they said they would adopt a new name and leave both of their headquarters cities for Charlotte, N.C. They worked with global brand consulting firm Interbrand to decide on their branding, they said.

The bank will be called Truist Bank. It will be the sixth-largest retail bank in the U.S.

The companies expect the deal to close in the second half of 2019. While shareholders of BB&T and SunTrust will vote on the merger, only BB&T's shareholders will vote on the new name, the companies said.

Robert Passikoff, founder and president of New York-based Brand Keys Inc., said Truist is “what we in branding call a mostly harmless name,”

“It means kind of whatever you want to make it mean,” Mr. Passikoff said.

The Twitter account for BB&T responded Wednesday to a number of tweets criticizing or commenting on the name. Among the concerns by Twitter users was the future of SunTrust Park, the home field for the Atlanta Braves baseball team. BB&T representatives on Twitter responded by saying, “SunTrust Park has a special place in our hearts, the new company will never change that.”

BB&T and SunTrust said earlier Wednesday that they selected a high-rise building in Charlotte’s financial district as their new headquarters. The companies said the combined banking enterprise will take up more than half of the tower’s space and ultimately have around 2,000 employees at those offices.

BB&T is based in Winston-Salem, N.C., and SunTrust is based in Atlanta.

Write to Allison Prang at allison.prang@wsj.com

Copyright © 2019 Dow Jones & Company, Inc. All Rights Reserved

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <https://www.djreprints.com>.