

# NEWS

## FOR IMMEDIATE RELEASE

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### **HUNTINGTON BANCSHARES TO ACQUIRE HUTCHINSON, SHOCKEY, ERLEY & CO.**

*Adds Chicago-based premier securities firm exclusively focused on municipal securities*

COLUMBUS, Ohio and CHICAGO, Illinois – Huntington Bancshares Inc. (NASDAQ: HBAN; [www.huntington.com](http://www.huntington.com)) today announced the signing of a definitive agreement to purchase Chicago-headquartered Hutchinson, Shockey, Erley & Co. (“HSE”). A public finance investment bank and broker-dealer, HSE is one of the nation’s largest securities firms focused exclusively on municipal securities. Financial terms of the agreement were not disclosed. The acquisition, subject to regulatory approval, is expected to be completed in the fourth quarter of 2018.

Founded in 1957, HSE serves public sector clients, including state and local governments and non-profit organizations, underwriting and structuring debt that funds school construction, infrastructure development and other capital projects. In addition to HSE’s underwriting capabilities, it maintains a robust trading and institutional sales platform.

“Hutchinson, Shockey, Erley and Co. is one of the premier municipal securities firms in the industry. They have an incredibly strong team of seasoned public finance professionals who average more than 26 years of experience. We are very excited about the expertise and capabilities they will bring to Huntington Capital Markets to complement the growth we’ve experienced in our existing government banking and public finance businesses,” said Scott Kleinman, executive managing director, Huntington Capital Markets.

HSE and the management team will continue to be led by its CEO and industry veteran, Tom Dannenberg. The firm will continue to operate under the Hutchinson, Shockey, Erley and Co. brand and will continue to be headquartered in Chicago. The firm’s operations are supported by eleven offices dispersed across nine states, which house its 51 employees. HSE will operate as a standalone broker dealer working under Huntington Capital Markets<sup>SM</sup>.

“The businesses and the cultures of Hutchinson, Shockey, Erley and Co. and Huntington are a tremendous fit. Both organizations are, above all, dedicated to doing the right thing for our customers,” said Tom Dannenberg, CEO of Hutchinson, Shockey, Erley and Co. “Huntington has been in operation for more than 150 years and our firm for more than 60 years. That longevity is a testament to our shared commitment to delivering a value-added superior customer experience for our clients. Joining forces with Huntington will yield clear benefits for both parties as we grow and expand capabilities to serve our clients.”

Keefe, Bruyette & Woods, Inc. acted as exclusive financial advisor to Hutchinson, Shockey, Erley & Co.

## **About Huntington**

Huntington Bancshares Incorporated is a regional bank holding company headquartered in Columbus, Ohio, with \$105 billion of assets and a network of 968 branches and 1,831 ATMs across eight Midwestern states. Founded in 1866, The Huntington National Bank and its affiliates provide consumer, small business, commercial, treasury management, wealth management, brokerage, trust, and insurance services. Huntington also provides auto dealer, equipment finance, national settlement and capital market services that extend beyond its core states. Visit [huntington.com](http://huntington.com) for more information.



*The Huntington National Bank is an Equal Housing Lender and Member FDIC.  and Huntington<sup>®</sup> are federally registered service marks of Huntington Bancshares Incorporated.*

## **About Huntington Capital Markets<sup>SM</sup>**

Huntington Capital Markets<sup>SM</sup> is a service mark under which the corporate and investment banking products and services of Huntington Bancshares Incorporated and its subsidiaries, The Huntington Investment Company and The Huntington National Bank, are marketed. Securities products and services are offered by licensed securities representatives of The Huntington Investment Company, registered broker-dealer, member FINRA and SIPC, and registered investment adviser with the U.S. Securities and Exchange Commission (SEC).

## **About Hutchinson, Shockey, Erley and Co.**

Hutchinson, Shockey, Erley & Co. is an investment bank and broker-dealer that specializes exclusively in municipal securities. With \$15MM in capital and more than fifty employees and offices in nine states, Hutchinson, Shockey, Erley & Co. provides public finance services to state and local governments and maintains a robust underwriting, trading and institutional sales platform. HSE's commitment to the municipal securities market has been unwavering since 1957. The senior management team leads a dedicated and experienced group of professionals who believe in the firm's mission to provide superior service to our clients under all circumstances. HSE has leveraged its experience and expertise to become one of the most active participants in the municipal bond market, ranking nationally among the top ten competitive underwriters by volume for six consecutive years.

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