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FOR IMMEDIATE RELEASE
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Scott Haenni named chief executive officer of Sterling Capital Management

*Haenni succeeds Alex McAlister who will serve as President Emeritus;
Casey McIntyre succeeds Haenni as Chief Operating Officer*

CHARLOTTE, N.C., March 13, 2023 – Truist Financial Corporation (NYSE: TFC) and Sterling Capital Management LLC, a registered investment adviser and wholly owned subsidiary of Truist, today announced that Scott Haenni will be named chief executive officer of Sterling Capital Management, effective March 31. Haenni will succeed Alex McAlister who will transition to the role of President Emeritus.

Haenni has served as chief operating officer of Sterling Capital since 2014 leading a broad range of responsibilities for the firm. He has more than 23 years of financial services and legal experience, including serving as vice president and general counsel for AmerisourceBergen Consulting Services and in private practice at Kennedy Covington (now K&L Gates). Haenni will report to Brian Dowhower, head of Specialty Wealth at Truist Wealth.

McAlister has served as CEO of Sterling Capital since 2007 and joined the firm as a founding partner of Trinity Capital Advisors which merged into Sterling Capital in 1991. In his new role, McAlister will report to Haenni and drive strategic objectives and initiatives for the firm that support the growth of Sterling’s assets and revenue.

Additionally, Casey McIntyre has been named chief operating officer, effective March 31. McIntyre joined Sterling Capital in 2018 as chief administrative officer with oversight of operations, information technology, and performance analytics. He has more than 15 years of investment experience and previously served as managing director and group head of the Portfolio Services Group at Cambridge Associates.

“Scott has been a thoughtful voice and purpose-driven member of the Sterling Capital leadership team, and he will continue to develop strategic plans and seek to expand our business,” said Dowhower. “Scott, Alex, and the entire Sterling team remain focused on providing exceptional service to our clients while helping them pursue their investment objectives.”

“Alex has had an immense impact on Sterling Capital, and I look forward to continuing to partner with him and our team to advance our mission,” said Haenni. “We believe Sterling Capital is poised for continued growth, and we remain focused on delivering what matters to our clients and excited about the opportunities ahead of us.”

About Truist

Truist Financial Corporation (NYSE: TFC) is a purpose-driven financial services company committed to inspiring and building better lives and communities. Truist has leading market share in many high-growth markets in the country and offers a wide range of products and services through our retail and small business banking, commercial banking, corporate and investment banking, insurance, wealth management, and specialized lending businesses. Headquartered in Charlotte, North Carolina, Truist is a top 10 U.S. commercial bank with total assets of \$555 billion as of December 31, 2022. Truist Bank, Member FDIC. Learn more at [Truist.com](https://www.truist.com).

About Sterling Capital Management

Sterling Capital Management LLC, founded in 1970, is the institutional investment management arm of Truist Financial Corporation. Headquartered in Charlotte, North Carolina, Sterling provides investment advisory services through mutual funds, separately managed accounts, model portfolios, and other commingled vehicles offered through a variety of intermediary and managed account platforms. Sterling’s six distinct investment teams provide a full complement of fixed income, concentrated active equity, and multi-asset solutions. Learn more at sterlingcapital.com.

Investment advisory services are available through Sterling Capital Management LLC, an investment adviser registered with the U.S. Securities & Exchange Commission and an independently-operated subsidiary of Truist Financial Corporation. Sterling Capital Management LLC manages customized investment portfolios, provides asset allocation analysis and offers other investment-related services to affluent individuals and businesses. Securities and other investments held in investment management or investment advisory accounts at Sterling Capital Management LLC are not deposits or other obligations of Truist Financial Corporation, Truist Bank or any affiliate, are not guaranteed by Truist Bank or any other bank, are not insured by the FDIC or any other federal government agency, and are subject to investment risk, including possible loss of principal invested.