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Since 1872***

BB&T Corporation

Acquisition of Crump Group, Inc. Life and Property and Casualty Insurance Operations

#1 Wholesale Insurance Broker

#1 Independent Wholesale Distributor of Life Insurance

February 3, 2012

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Acquisition of Crump Group, Inc.'s Life and P&C Insurance Operations

Strategically Compelling

- BB&T is acquiring Crump Life Insurance Services and Crump P&C Insurance Services (“Crump”) from J.C. Flowers & Co. ⁽¹⁾
 - ❑ The transaction provides stability to BB&T’s overall insurance earnings stream
 - ❑ Crump is the 2nd largest wholesale insurance broker in the U.S.
 - Pro forma, BB&T will be the #1 wholesale insurance broker in the U.S.
 - ❑ Crump is the #1 independent wholesale distributor of life insurance in the U.S.
 - High growth, high margin Life Insurance Services comprises approximately 75% of Crump ⁽²⁾
 - ❑ Crump P&C Insurance Services is a leading wholesaler and MGA
 - Acquired businesses consolidate into CRC creating meaningful synergies
- This transaction is expected to close in the 1st quarter of 2012

(1) Transaction excludes Crump’s Retirement Services business (Ascensus).

(2) Based on EBITDA.

Acquisition of Crump Group, Inc.'s Life and P&C Insurance Operations

Meets Financial Targets

- Acquisition strengthens BB&T's fee income businesses and creates strategic synergies with CRC and BB&T's Wealth Division
 - ❑ Increases total insurance revenue by approximately 30%
 - ❑ Expected to contribute approximately \$300 million in annual revenue
- BB&T will pay \$570 million in cash for Crump
 - ❑ Approximately nine times projected EBITDA and 1.8x projected revenue
 - ❑ BB&T expects to record approximately \$570 million of intangibles
- This transaction exceeds BB&T's IRR and EPS accretion hurdles
- The acquisition is expected to be accretive to GAAP EPS in the first full year
 - ❑ Reflects EPS impact relative to alternative uses of capital (e.g. immediate share buyback)

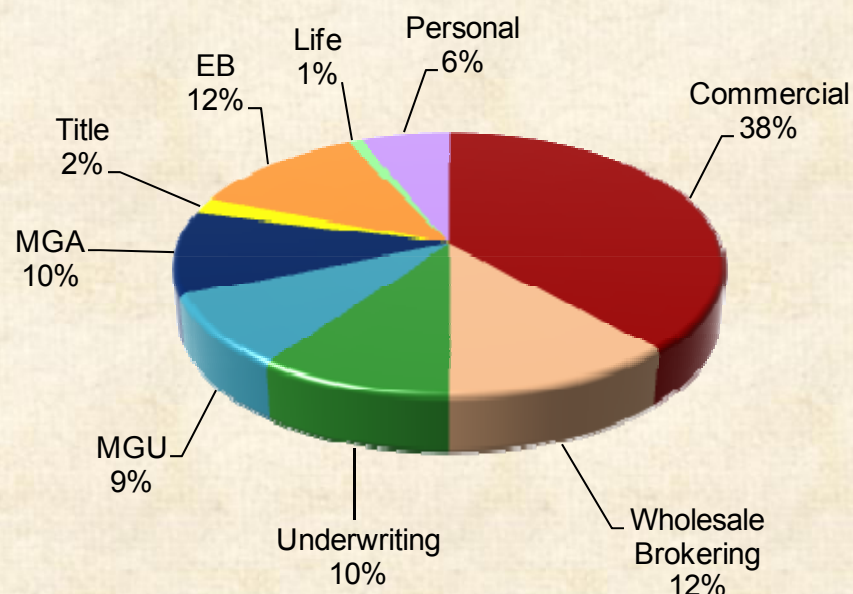
BB&T Insurance Overview

BB&T Insurance will be composed of 8 separate and complementary subsidiaries

- **BB&T Insurance Services, Inc.** – 100 retail insurance agency locations in the BB&T footprint. Key unit for carrying out Integrated Relationship Management strategy (IRM). Multi-line insurance offerings
- **McGriff, Seibels and Williams, Inc.** – 8 retail insurance operations outside the BB&T (bank) footprint. Large account (Fortune 1000) emphasis. Multi-line insurance offerings
- **BB&T Insurance Services of California, Inc.** – 10 retail insurance locations – San Francisco, San Jose, Folsom, Glendale, Irvine, Pleasanton, San Diego, San Ramon and Fullerton. Multi-line insurance offerings
- **BB&T Assurance, Ltd.** – Bermuda-based captive that supplies alternative risk transfer and specialty-program expertise, consulting and program management
- **CRC Insurance Services, Inc.** – 39 wholesale locations, brokerage and managing general agency operation (Southern Cross Tapco)
 - ❑ Acquired **Crump P&C Insurance Services**
- **AmRisc, LLP** – Managing General Underwriter (no risk assumption) for primarily wind-based, catastrophe-prone property. Underwriters for a number of top rated insurance companies
- **American Coastal Insurance Company** – Insures Florida-based commercial condominium properties
- Acquired **Crump Life Insurance Services**

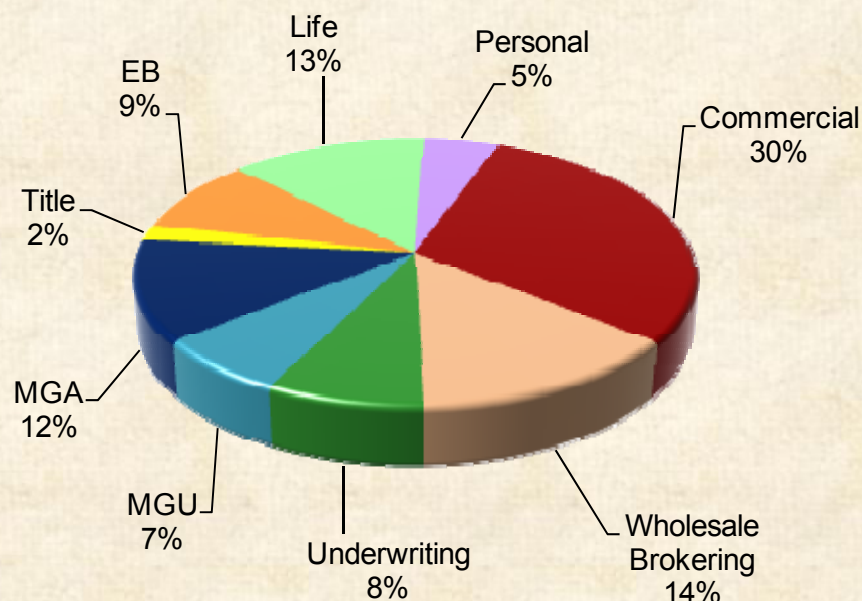
Acquisition Drives Insurance Revenue Diversification

BB&T Insurance Revenue by Product Line



2011 Total Revenue: \$1.04 billion

BB&T & Crump Pro Forma Revenues by Product Line¹



2011 Pro Forma Total Revenue: \$1.33 billion

¹ Crump 2011 revenue based on Company estimate.