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FOR IMMEDIATE RELEASE**

**BB&T completes acquisition of Collateral Real Estate Capital
Laureate Capital-Collateral renamed as Grandbridge Real Estate Capital LLC**

WINSTON-SALEM, N.C. — BB&T Corporation (NYSE: BBT) principal subsidiary Branch Banking and Trust Company today said it has completed its acquisition of commercial real estate finance company Collateral Real Estate Capital LLC of Birmingham, Ala.

BB&T has combined Collateral with Laureate Capital LLC, its existing Charlotte, N.C.-based commercial mortgage banking firm, to give BB&T one of the largest full-service commercial and multifamily mortgage banking companies in the nation.

The combined company — renamed as Grandbridge Real Estate Capital LLC — has a commercial real estate servicing portfolio of more than \$20 billion. Terms were not disclosed.

“Grandbridge combines our highly qualified management, production, underwriting and servicing staff with a complete array of capital solutions,” said Grandbridge Chief Executive Officer Thomas Dennard, who served as president and CEO of Laureate Capital. “We can now provide both third-party and on-book bridge financing through our subsidiary, Grandbridge Funding LLC, to facilitate and position long-term financing opportunities.”

The combined company will offer a full range of commercial real estate financing programs, including life insurance companies, pension funds, commercial mortgage-backed securities and proprietary products.

The company also will be a Fannie Mae DUS® (Delegated Underwriting and Servicing) lender, a Freddie Mac *Program Plus*® Seller/Servicer, and will offer multifamily

products insured by the Federal Housing Administration (FHA). The combined company's projected originations for 2007 are more than \$9 billion.

“With BB&T's strong balance sheet and investment rating behind us, Grandbridge's expansive delivery network — combined with our enhanced access to capital and investment partners — enables us to span financial boundaries and connect customers and capital solutions nationwide,” said Grandbridge President and COO David Roberts, who served as president and CEO of Collateral.

With more than 325 employees, Grandbridge will operate 27 loan production offices in Kansas City, Mo.; Milwaukee; Dallas; Minneapolis; Chicago; Norcross, Ga.; Madison, Wis.; Indianapolis; Louisville, Ky.; Nashville, Tenn.; Birmingham, Ala.; Mobile, Ala.; Columbus, Ohio; Atlanta; Pittsburgh, Baltimore, Washington, D.C.; Richmond, Va.; Norfolk, Va.; Raleigh, N.C.; Charlotte, N.C.; Greenville, S.C.; Charleston, S.C.; Jacksonville, Fla.; Tampa, Fla.; Orlando, Fla.; Ft. Lauderdale, Fla.; and Naples, Fla. It also will operate an underwriting office in Baltimore.

Corporate headquarters for the new company will be in Charlotte, with underwriting for Freddie Mac, Fannie Mae, FHA and proprietary loan operations based in Birmingham. The loan servicing centers will continue to operate in both cities.

With \$130.8 billion in assets and more than 1,500 financial centers in 11 states, Winston-Salem, N.C.-based BB&T Corporation (NYSE: BBT) is the nation's 14th largest financial holding company. More information about the company is available at BBT.com.

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