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CapStar Announces Proactive Initiatives to Support Its Employees, Clients, and Communities in Response to COVID-19

NASHVILLE, Mar. 23, 2020 (GLOBE NEWSWIRE) - CapStar Bank, a subsidiary of CapStar Financial Holdings (NASDAQ: CSTR), has launched several initiatives and proactive response plans to protect the health of and provide economic relief for its employees, clients, and communities due to the COVID-19 virus outbreak.

"During this unprecedented time, CapStar is doing everything we can to serve as a source of strength for our employees, clients, and communities," said Timothy K. Schools, CapStar President & Chief Executive Officer. "As a result, we have adjusted our operations to protect the health and well-being of our employees, their families, and our clients while remaining true to our mission of superior service; **are proactively offering 90-day full deferment of qualifying loan payments to CapStar borrowers that are less than 30 days past due to relieve clients in need or who might become in need as COVID-19 cases continue to rise, as well as provide temporary liquidity into our local economies**; and are assisting those who may be most impacted not only by the COVID-19 outbreak, but also the recent tornados in our area, by making a substantial contribution to our local food banks. From everyone at CapStar, we appreciate your loyalty and support. We hope our friends and neighbors remain safe and our thoughts are with those whose lives have been lost or upended by this crisis. As difficult as the situation is, working together, taking care of each other, and staying positive, we will persevere!"

Support for the CapStar Team

CapStar has taken a preemptive approach to protect our team members and their families in the event of a pandemic event such as COVID-19. CapStar was an early adopter of a work from home strategy having previously made significant investments in laptops, virtual private network (VPN) access, and bandwidth. Through its business continuity procedures, employees tested remote access the first week of March and all non-financial center employees have been working remotely since March 11. Bi-weekly all-employee calls are being conducted to ensure the health of employees, discuss the state of operations, and ensure we are providing the best possible client service and support during this challenging time.

Additionally, non-essential business travel has been suspended and company-wide cleaning efforts have been enhanced.

As of March 23, 2020 and until further notice, CapStar is expanding its social distancing practice by modifying the operations of its financial center network to support the efforts of public health authorities and to help curtail the spread of COVID-19. CapStar is temporarily redirecting financial centers to its digital channels, drive-thrus, and ATMs which can handle most financial transactions. If a client is not currently registered for online or mobile banking or has a question about the operation of a financial center, they may either visit capstarbank.com or call 615-732-6400 or 423-745-1111.

Clients who would like to establish or discuss an account, have specialized cash supply needs, or who require access to safe deposit boxes may make an appointment (615-732-6400 or 423-745-1111) to visit any CapStar financial center in person. Two financial centers without drive-thru lanes will remain open by appointment only, Green Hills (*2321 Crestmoor Road*) and the Gulch (*1201 Demonbreun Street, Main Level*).

Support for CapStar Clients

In order to improve the cash flow of our borrowers and contribute to the economic stabilization of our communities:

- All CapStar loans (excluding loans originated by the company's Farmington Mortgage, SBA and Tri-Net lending divisions, as well as loan participations) that were less than 30 days past due as of March 23, 2020 will be offered full payment deferral for 90 days with no opt-in fees or penalties. To take advantage of this opportunity, clients are encouraged to complete a loan deferment request available at capstarbank.com/covid19 or contact a CapStar Relationship Manager by May 1, 2020.
- For CapStar loans that are currently greater than 30 days past due as of March 23, 2020, please contact your CapStar Relationship Manager to discuss potential payment relief solutions.
- CapStar has working capital facilities available subject to credit approval for businesses in need.
- The U.S. Small Business Administration (SBA) is offering relief solutions to businesses suffering substantial economic impact. Please contact the CapStar SBA team at SBAassistance@capstarbank.com for additional information.
- Additionally, loans serviced but not held by CapStar may also be available for deferment opportunities. Please contact a CapStar Relationship Manager.
- CapStar will temporarily suspend all credit agency reporting through June 30, 2020.
- All new foreclosure actions will be suspended, unless required by federal and government agencies, through the end of April 2020 and will continue to be evaluated at that time.

Support for CapStar Communities

In an effort to directly support the families and children in our communities most impacted by COVID-19 and the recent tornados in Nashville and the surrounding area, CapStar has committed \$15,000 each to the Second Harvest Food Bank of East and Middle Tennessee. As part of *Feeding America*, the nation's largest food hunger-relief organization, these organizations provide nearly 41 million meals a year to individuals within our service areas who struggle with hunger. At an average cost of approximately \$3.00 per meal, CapStar's contribution will provide our neighbors over 10,000 meals during this challenging period.

About CapStar

CapStar Bank, with assets of \$2.03 billion, provides a relationship-based and highly personal banking experience to small to mid-sized private businesses, professionals, and individuals. Focused on delivering superior flexibility, responsiveness, and client service, CapStar serves clients through highly-skilled employees, digital channels, as well as 13 locations in seven Tennessee counties. The bank was recognized by Greenwich Associates, an international marketing firm, as a national Customer Service Leader for small business banking.

For more information about CapStar, please visit [capstarbank.com](https://www.capstarbank.com).