



## BankUnited, Inc. Announces Pricing of \$300 Million of Subordinated Notes

June 5, 2020

MIAMI LAKES, Fla.--(BUSINESS WIRE)--Jun. 4, 2020-- BankUnited, Inc. (NYSE: BKU) (the "Company") announced today the pricing of a public offering of \$300 million aggregate principal amount of its 5.125% Subordinated Notes due 2030 (the "Notes"). The Notes will bear interest at a rate per annum of 5.125% payable semi-annually in arrears. The price to the public for the Notes was 99.037% of the principal amount.

The Notes are intended to qualify as Tier 2 capital for regulatory purposes. The Company expects net proceeds from the offering (before expenses) of approximately \$295 million and intends to use the net proceeds for general corporate purposes. The offering is expected to close on June 11, 2020, subject to the satisfaction of customary closing conditions.

BofA Securities, Inc., J.P. Morgan Securities LLC and Piper Sandler & Co. are acting as book-running managers for the Notes offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of either prospectus supplement or the shelf registration statement or prospectus relating thereto.

This offering is being made only by means of a prospectus supplement and accompanying base prospectus. The Company has filed a registration statement (File No. 333-227995), and a preliminary prospectus supplement to the base prospectus contained in the registration statement with the U.S. Securities and Exchange Commission ("SEC") for the Notes to which this communication relates and will file a final prospectus supplement relating to the Notes. Prospective investors should read the prospectus supplement and base prospectus in the registration statement and other documents the Company has filed or will file with the SEC for more complete information about the Company and the offering.

Copies of these documents, when available, can be obtained for free by visiting the SEC's website at <http://www.sec.gov> or may be obtained by contacting BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, or by telephone at +1 (800) 294-1322, or by e-mail at [dq.prospectus\\_requests@bofa.com](mailto:dq.prospectus_requests@bofa.com); J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at +1 (866) 803-9204, or by e-mail at [prospectus-req\\_fi@jpmchase.com](mailto:prospectus-req_fi@jpmchase.com); or Piper Sandler & Co., 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, Attention: Prospectus Department, or by telephone at +1 (800) 747-3924, or by e-mail at [prospectus@psc.com](mailto:prospectus@psc.com).

### **About BankUnited**

BankUnited, Inc. (NYSE: BKU), with total assets of \$33.6 billion at March 31, 2020, is the bank holding company of BankUnited, N.A., a national bank headquartered in Miami Lakes, Florida with banking centers in Florida and New York metropolitan area. For additional information, call (877) 779-2265.

### **Forward-Looking Statements**

Statements made in this press release regarding the offering of the Notes are forward-looking statements. The Company may be unable to close the offering on the anticipated date, or at all. Risks and other factors that could cause the offering not to be completed, or to be completed with different terms, include the risks listed from time to time in the Company's filings with the SEC, including but not limited to, the Company's annual and quarterly reports. The Company has no obligation to revise or update any forward-looking statements, other than as imposed by law, as a result of future events or new information. Readers are cautioned not to place undue reliance on such forward-looking statements.

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