



**FOR IMMEDIATE RELEASE**

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**GenSpring Opens Charleston Family Office**

**GenSpring Family Offices and Kiawah Capital Team Up  
in Joint Venture**

**PALM BEACH, Fla. – November 3, 2009** – GenSpring Family Offices, a market leader among independent advisors, announced today a partnership with Kiawah Capital, LLC to launch GenSpring's newest family office in Charleston, South Carolina. Chris Cecil, President of GenSpring's Charlotte, North Carolina family office will lead the new office in serving the sophisticated wealth management needs of wealthy families.

Its concentration of wealthy families makes Charleston a good fit for GenSpring's suite of services. "Every day it becomes more evident that wealthy local families need an alternative to the banking and brokerage models to oversee and manage their financial lives, and increasingly they are choosing GenSpring Family Offices to do just that," said Chris Cecil. "Together with Kiawah Capital we will work to put control, power, knowledge and opportunity squarely back on their side of the table."

Joining Mr. Cecil is Mike Henderson, Senior Partner with GenSpring and former head of Arthur Andersen's Family Wealth Planning practice in the Carolinas. In addition, Ron Owens, President of Kiawah Capital, and Dan Prickett, former Managing Executive of Calibre (formerly the multi-family office arm of Wachovia Wealth Management) and current resident of Kiawah Island, will be officers in the new venture.

"For a long time my family searched for the 'best of the best' to deliver services that met our unique wealth management needs," said Buddy Darby, Chairman and Chief Executive Officer of Kiawah Development Partners. "After our positive first-hand experience working with GenSpring we realized that other families in the Lowcountry would benefit from the long-term value and discipline of the multi-family office structure. We are excited to partner with GenSpring in Charleston to help local families achieve their intergenerational wealth management goals."

"This capability and local expertise is something that wealthy families need here in Charleston," said Ron Owens. "I think people will be pleasantly surprised when they learn about the difference having a GenSpring family office can have on the overall results of their wealth management." Dan Prickett added that, "GenSpring is a leader among family offices. They have emerged nationally and internationally as a leading alternative to traditional wealth management firms and will bring a unique perspective and breadth of experience to Charleston."

(more)

GenSpring's Charleston family office will be located at 8 North Adger's Wharf in Charleston's Historic Downtown District.

**About GenSpring Family Offices**

Founded in 1989, GenSpring Family Offices, an affiliate of SunTrust Banks, Inc. (NYSE:STI), is one of the nation's premier wealth management firms for ultra-high net worth families. With nearly \$19 billion in assets under advisement, GenSpring, including its affiliate GenSpring International, LLC, has been chosen by more than 700 families around the world to manage their wealth for generations and is a rapidly emerging alternative to traditional wealth management firms. GenSpring is headquartered in Palm Beach Gardens, Florida and has 15 local family offices in Atlanta, Charleston, Charlotte, Costa Mesa, Denver, Greenwich, New York City, Miami, Nashville, Orlando, Palm Beach, Phoenix, Tampa Bay, Sarasota, and Washington, DC. GenSpring was named 2008 Multi-Family Office of the Year by Institutional Investor and ranked #1 independent advisor in Financial Advisor magazine's 2009 RIA Ranking of Independent Advisors. For more information on GenSpring Family Offices please visit [www.GenSpring.com](http://www.GenSpring.com).

**About Kiawah Capital**

Kiawah Capital, LLC is a family investment office of Kiawah Development Partners, who are the developers and owners of Kiawah Island. Kiawah Capital provides equity and debt funding as well as management support to privately owned, small to middle market enterprises based in the Carolinas, Georgia and Florida for purposes of facilitating growth plans, recapitalizations and buyouts. For more information on Kiawah Capital, please visit [www.kiawahcapital.com](http://www.kiawahcapital.com).

**About Kiawah Development Partners**

Kiawah Development Partners is the master developer of Kiawah Island, a 10,000-acre barrier island located 21 miles south of Charleston, South Carolina. The company's subsidiaries include Kiawah Island Real Estate; The Kiawah Island Club, which encompasses the Tom Fazio-designed River Course, the Tom Watson-designed Cassique, The Beach Club by Robert A.M. Stern and Sasanqua, the Members-only spa; Freshfields Village; Doonbeg Golf Club in Ireland; and Christophe Harbour in St. Kitts. For more information, visit [www.kiawah.com](http://www.kiawah.com).

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