

# Hilltop Holdings Inc. Announces James H. Ross Resignation as President & CEO of Southwest Securities

4/13/2015

DALLAS--(BUSINESS WIRE)-- Hilltop Holdings Inc. (NYSE: HTH) today announced that James H. Ross resigned as President and CEO of Southwest Securities effective immediately. Southwest Securities was acquired earlier this year as part of Hilltop's purchase of SWS Group, Inc., a provider of a broad range of investment and financial services.

Mr. Ross served as President and CEO of SWS Group from August 2010 to December 2014. Mr. Ross came to Southwest Securities in 2004 to head the Private Client Group's brokerage office in Dallas, Texas. He served as CEO of SWS Financial Services, Inc. from March 2004 to April 2011. Mr. Ross also served as the Director of the Private Client Group at Southwest Securities from March 2004 to March 2008. In September 2007, he was elected President and CEO of Southwest Securities, Inc.

As President and CEO of SWS Group, Mr. Ross led the company's \$100 million capital raise and the successful sale to Hilltop. He also oversaw the successful rehabilitation of the banking subsidiary, Southwest Securities, FSB.

Mr. Ross stated, "I have enjoyed my years with SWS and have been honored to work with so many dedicated and talented people, sharing both challenges and successes as we charted a course together toward a brighter future."

"We very much appreciate Jim's efforts in leading SWS Group and wish him well in his future endeavors," said Jeremy B. Ford, President and CEO of Hilltop.

First Southwest and Southwest Securities are both part of Hilltop Securities Holdings LLC, a subsidiary of Hilltop. At

this time, First Southwest and Southwest Securities operate as separate broker-dealers under coordinated leadership, while awaiting necessary regulatory approvals to be obtained and systems integrations to be completed.

Robert W. Peterson will now assume the role of President and CEO of Southwest Securities, where he will continue to lead day to day integration efforts. Upon complete integration of First Southwest and Southwest Securities, Mr. Peterson will assume the previously announced role of President and COO of the combined broker-dealer. Hill A. Feinberg will lead the new combined broker-dealer as Chairman and CEO.

## About Hilltop

Hilltop is a Dallas-based financial holding company. Through its wholly owned subsidiary, PlainsCapital Corporation, a regional commercial banking franchise, it has two operating subsidiaries: PlainsCapital Bank and PrimeLending. Under Hilltop Securities Holdings LLC, First Southwest, Southwest Securities and SWS Financial Services provide a full complement of securities brokerage, institutional and investment banking services in addition to clearing services and retail financial advisory. Through Hilltop's other wholly owned subsidiary, National Lloyds Corporation, it provides property and casualty insurance through two insurance companies, National Lloyds Insurance Company and American Summit Insurance Company. As of January 1, 2015, Hilltop employed approximately 5,300 people and operated approximately 450 locations in 44 states. Hilltop's common stock is listed on the New York Stock Exchange under the symbol HTH. Find more information at [hilltop-holdings.com](http://hilltop-holdings.com), [plainscapital.com](http://plainscapital.com), [firstsw.com](http://firstsw.com), [swst.com](http://swst.com), [primelending.com](http://primelending.com) and [natlloyds.com](http://natlloyds.com).

## FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Hilltop's actual results, performance or achievements to be materially different from any expected future results, performance or achievements. Forward-looking statements speak only as of the date they are made and, except as required by law, Hilltop does not assume any duty to update forward-looking statements. Such forward-looking statements include, but are not limited to, statements about the future financial and operating results, Hilltop's plans, objectives, expectations and intentions and other statements that are not historical facts. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: (i) risks associated with merger and acquisition integration; (ii) our ability to estimate loan losses; (iii) changes in the default rate of our loans; (iv) risks associated with concentration in real estate related loans; (v) our ability to obtain reimbursements for losses on acquired loans under loss-share agreements with the Federal Deposit Insurance Corporation; (vi) changes in general economic, market and business conditions in areas or markets where we compete; (vii) severe catastrophic events in our geographic area; (viii) changes in the

interest rate environment; (ix) cost and availability of capital; (x) changes in state and federal laws, regulations or policies affecting one or more of our business segments, including changes in regulatory fees, deposit insurance premiums, capital requirements and the Dodd-Frank Wall Street Reform and Consumer Protection Act; (xi) our ability to use net operating loss carry forwards to reduce future tax payments; (xii) approval of new, or changes in, accounting policies and practices; (xiii) changes in key management; (xiv) competition in our banking, mortgage origination, broker-dealer and insurance segments from other banks and financial institutions, as well as insurance companies, mortgage bankers, investment banking and financial advisory firms, asset-based non-bank lenders and government agencies; (xv) failure of our insurance segment reinsurers to pay obligations under reinsurance contracts; and (xvi) our ability to use excess cash in an effective manner, including the execution of successful acquisitions. For more information, see the risk factors described in the Annual Report on Form 10-K for the year ended December 31, 2014 and other reports filed with the Securities and Exchange Commission.

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