

First Horizon National Corp. Announces Pricing of \$100 Million Public Offering of Depositary Shares Representing Series A Preferred Stock

2013-01-24

MEMPHIS, Tenn., Jan. 24, 2013 (GLOBE NEWSWIRE) -- First Horizon National Corporation (NYSE:FHN) announced today the pricing of an underwritten public offering of \$100 million aggregate liquidation preference amount of depositary shares, each representing 1/4,000th interest in a share of its Non-Cumulative Perpetual Preferred Stock, Series A, at a fixed annual dividend rate of 6.20 percent. First Horizon intends to use the net proceeds of this offering for general corporate purposes.

First Horizon expects to close the transaction on or about January 31, 2013, subject to the satisfaction of customary closing conditions.

J.P. Morgan Securities LLC, Citigroup Global Markets Inc., and Goldman, Sachs & Co. are acting as joint book-running managers for the depositary shares offering. RBC Capital Markets, LLC, Barclays Capital Inc., Credit Suisse Securities (USA) LLC and Deutsche Bank Securities Inc. are acting as co-managers for the depositary shares offering.

The offering is made under First Horizon's shelf registration statement filed with the Securities and Exchange Commission.

This press release is neither an offer to sell nor a solicitation of an offer to buy depositary shares, nor shall there be any offer or sale of depositary shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The offering of these securities will be made only by means of a Prospectus and a related Prospectus Supplement. Copies of the Prospectus and Prospectus Supplement, when available, relating to the depositary shares offering may be obtained from J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, Attn.: Investment Grade Syndicate Desk, phone (212) 834-4533, or from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Englewood, NY 11717, phone (800) 831-9146, or from Goldman, Sachs & Co., Attn.: Prospectus Dept., 200 West St.,

New York, NY 10282, fax (212) 902-9316, e-mail prospectus-ny@ny.email.gs.com.

About First Horizon

The 4,500 employees of First Horizon National Corp. (NYSE:FHN) provide financial services through more than 170 First Tennessee Bank locations in and around Tennessee and 19 FTN Financial Group offices in the U.S. and abroad. First Tennessee has the leading combined market deposit share in the counties where it does business and one of the highest customer retention rates of any bank in the country. FTN Financial is a capital markets industry leader in fixed income sales, trading and strategies for institutional clients in the U.S. and abroad. FHN has been recognized as one of the nation's best employers by AARP and Working Mother magazines.

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