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PlainsCapital Corporation to Move Holding Company Headquarters to Victory Park
PlainsCapital Bank location to be opened on ground floor of first high-rise office building in Victory Park

DALLAS (Feb. 7, 2007) – Independent financial services company PlainsCapital Corporation is moving its holding company headquarters to One Victory Park and will open a retail bank location on the tower's ground floor. PlainsCapital is the first financial services company to announce leasing retail and office space in Hillwood's Victory Park development, touted by local media as Dallas' new up-and-coming business, fashion and entertainment district. PlainsCapital has leased a total of 48,500 square feet of premium office space in the development.

"PlainsCapital is known for its entrepreneurial spirit and highly personalized delivery of financial services," Alan B. White, PlainsCapital Corporation chairman and CEO said. "The energy and excitement surrounding this new development will resonate well with our customers and our employees."

The cornerstone of PlainsCapital Corporation is PlainsCapital Bank, the second largest privately-held bank in Texas and the 15th largest in the U.S. with \$2.9 billion in assets. PlainsCapital Corporation was founded in 1987 in Lubbock and opened its Dallas offices at Turtle Creek in 1999. Known informally as "the buffalo bank", PlainsCapital has made a name for itself through its innovative branding efforts—from announcing its entry into the Fort Worth market with sponsorship of the PlainsCapital Fort Worth Bowl, to retaining a live buffalo for guest appearances at bank-sponsored events.

In 2008, PlainsCapital will move into One Victory Park, a 20-story, Class A office tower under development by Hillwood and Hines south of the American Airlines Center. The development features 446,000 square feet of office space including 14,000 square feet of street-level retail space. Dallas-based law firm Haynes and Boone recently announced its own plans to also move into One Victory Park.

"When you look at the future of commerce and trade in Dallas, Victory Park is the place to be," White said. "And PlainsCapital Bank will be there. This is a strategic move for us, to be sure."

PlainsCapital will retain its lobby bank and some office space in the Park Place Building at 2911 Turtle Creek Blvd., the company's current headquarters, in order to continue serving its clientele in the exclusive Turtle Creek neighborhood.

The move to One Victory Park, however, will allow PlainsCapital to continue building its customer base among commercial companies, professional firms and affluent individuals. And, the new location will also elevate PlainsCapital's position in the highly competitive market for top banking talent.

PlainsCapital Corporation has secured 4,811 square feet on the ground floor of One Victory Park for a retail bank; 9,576 square feet on the third floor; 5,000 square feet on the fifth floor; and 29,053 on the 14th floor to accommodate executive offices. The bank's lobby-level retail space is expected to open for business in the summer of 2008.

"We typically hire bankers and then find a location for them," White said, recalling PlainsCapital's recent hiring of 38 bankers and professionals from the former TexasBank which was acquired by Compass last year.

"In this case, we're putting down stakes where our customers will be," White said.

Situated on the west side of Victory Avenue adjoining a one-acre park, One Victory Park is a key element of Hillwood's multi-use development. Tenants will enjoy access to DART Rail at Victory Station, valet parking, WiFi and fitness and spa facilities. Surrounding the building is the American Airlines Center as well as luxury residences, first-class hotels, distinctive restaurants, one-of-a-kind retailers, and Victory Media Network, the world's first outdoor digital art gallery.

"Repeatedly we are seeing leading companies in all industries make location decisions based first on recruiting and retaining the best associates; and we are very pleased that PlainsCapital Bank recognizes that Victory Park provides an unparalleled urban environment rich in amenities for all their associates and customers," said Jonas Woods, president of Hillwood Capital."

"We are very excited that PlainsCapital Bank will be joining us at One Victory Park, helping to broaden our amenity base and enhance our tenant roster," said Clayton Elliott, senior vice president of Hines.

PlainsCapital Corporation was represented by Paul Whitman and Andy Leatherman of The Staubach Company. Landlord was represented by Clayton Elliott of Hines and Bill Brokaw of Hillwood.

About PlainsCapital Corporation

Independent financial services company PlainsCapital Corporation offers banking, asset management and residential mortgages to individuals and commercial customers. The company's cornerstone is PlainsCapital Bank, the second largest privately held bank in Texas and 15th largest in the United States with more than \$2.9 billion in assets. PlainsCapital's 1,500 employees are empowered to deliver individualized solutions to ensure their clients' financial success. Find more information at www.PlainsCapital.com.

About Hillwood

Hillwood, (www.hillwood.com) a Perot company, is ranked as one of the top commercial real estate developers in the country and the top residential developer in Dallas-Fort Worth. The company's developments currently house facilities for 85 companies listed on the Fortune 500, Global 500 or Forbes List of Top Private firms. In addition to Victory Park, Hillwood is best known for its development of the 17,000-acre AllianceTexas project, located 15 miles northwest of DFW Airport, and the 2,000-acre AllianceCalifornia project in San Bernardino. For more information about Victory Park, see www.victorypark.com.

About Hines

Hines is a privately owned real estate firm involved in developing, acquiring, leasing and managing real estate, as well as providing extensive international investment management and advisory services. The Hines portfolio of projects completed, underway, acquired and managed for third parties includes more than 700 properties representing over 244 million square feet of office, mixed-use, industrial, hotel, medical, sports facilities and residential properties, as well as large, master-planned communities and land developments. With offices in 69 U.S. cities and 12 foreign countries, and controlled assets valued at approximately \$11 billion, Hines is one of the largest real estate organizations in the world. Access www.hines.com for more information.

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