



U.S. Bank Adding Retail Banking to Charlotte Presence in 2019

April 22, 2019

First branch to be located at 201 S. Tryon Street in historic Uptown area

CHARLOTTE, N.C.--(BUSINESS WIRE)--Apr. 22, 2019-- In fall 2019, U.S. Bank will expand its retail banking presence to a new state with the opening of its first branch in Charlotte, N.C. Retail banking expansion complements an already strong U.S. Bank presence in Charlotte, which is home to roughly 800 employees across several business areas, including Corporate & Commercial Banking, Investment Services, Risk & Compliance and Mortgage.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190422005375/en/>



Artistic rendering of first U.S. Bank branch in Charlotte, NC opening in fall 2019 at 201 S. Tryon Street. (Graphic: Business Wire)

locations by the end of 2020. Charlotte represents the first U.S. Bank branch in North Carolina and will be the 26th state where the bank operates a retail banking presence.

The Tryon Street branch is expected to open in the fourth quarter of 2019.

"Banking is the foundation on which Charlotte's economic growth was built and we are excited to add another strong pillar to our city's banking community," said Vi Lyles, Mayor of Charlotte. "U.S. Bank has a solid reputation and will be an asset to the financial landscape of the Queen City."

New Markets, Core Markets Re-Investment, Digital Expansion

In addition to entering Charlotte, U.S. Bank is undertaking a re-investment program in its existing core markets that will result in approximately 60-80 new, re-located or re-designed branches by the end of 2020. In addition, U.S. Bank continues to explore future market expansion in states, such as Florida, Georgia and Texas, where it has concentrations of employees and customers through its national mortgage, auto and credit card programs.

To complement its physical location optimization and core market re-investment programs, U.S. Bank continues to expand its digital capabilities. The bank recently launched a re-designed mobile app aimed at creating an industry-leading experience with more seamless integration for customers between in-branch and mobile banking, including personalized account notifications.

Welsh added: "Our strategy to open branches in Charlotte and re-invest in our existing core markets is amplified by an enhanced portfolio of digital products and services. As consumer preferences and behaviors change, we want to serve our customers when, where and how they prefer. Sometimes that means at a physical location and sometimes it means a digital solution. Our focus is to make banking easier and faster for our customers in Charlotte and all our markets."

Growing and Investing in Charlotte

U.S. Bank first entered the Charlotte market in 2006 through a Corporate Trust acquisition, and then began building its Corporate & Commercial Banking from scratch in 2008. Dee O'Dell, who in 2009 was one of the first Charlotte-based executives hired by U.S. Bank, has been named the company's Consumer & Business Banking regional executive for the eastern region of the country and will now be part of the executive team responsible for the Charlotte retail banking presence. Previously, O'Dell was a group head for the company's corporate banking unit.

"It's a proud moment for my fellow Charlotte-based colleagues and me to see our city selected as a growth market for U.S. Bank's retail bank," said O'Dell. "Over the last 10 years, U.S. Bank and its employees have invested more than \$2 million to improve the Charlotte community and our employees have contributed thousands of volunteer hours. As we introduce the entirety of U.S. Bank to the Charlotte market, we will also invest more

U.S. Bank is in the process of filing its application for expansion in North Carolina with the Office of the Comptroller of the Currency.

"U.S. Bank operates across the country with a commitment to community vibrancy and economic vitality. Charlotte is an exceptional market and we expect to be a positive economic force there that helps individuals build strong financial futures and business owners reach their financial goals and objectives," said Tim Welsh, vice chairman, Consumer & Business Banking. "We already have tens of thousands of customers in the Charlotte market and we look forward to deepening those connections, as well as building a future generation of customers."

The first branch will be located at 201 S. Tryon Street in the historic Uptown area of Charlotte, located close to U.S. Bank's corporate offices. U.S. Bank is currently planning to open approximately 10 branch

to strengthen and fortify the Charlotte community.”

U.S. Bank has been engaged in the work of economic mobility and access to opportunity that is guiding many important initiatives in Charlotte. Employees volunteer and serve in Board roles with dozens of non-profit organizations across the city, including United Way of Central Carolinas, YMCA of Greater Charlotte, Opera Carolina, Charlotte Symphony, Junior Achievement, Leading On Opportunity Council, and more. U.S. Bank is currently engaged with the Urban League of the Central Carolinas to provide banking internships to high school students. In addition, U.S. Bank has provided tens of millions of dollars in tax credits to a solar based energy client based in Charlotte, a part of the bank’s commitment to environmentally responsible businesses.

U.S. Bank was recently named to the Ethisphere Institute’s World’s Most Ethical Companies list for the fifth consecutive year. U.S. Bank is the largest U.S.-based bank to ever make the list.

About U.S. Bank

U.S. Bancorp (NYSE: USB), with 74,000 employees and \$476 billion in assets as of March 31, 2019, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a 2019 World’s Most Ethical Company. Visit U.S. Bank at www.usbank.com or follow on social media to stay up to date with company news.

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