



U.S. Bank Announces New Leaders and Changes in Corporate & Commercial Banking

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MINNEAPOLIS--(BUSINESS WIRE)--Jun. 29, 2020-- U.S. Bank recently announced key leadership changes designed to further enhance client focus and speed to market in its Corporate & Commercial Banking (CCB) business.

"We're simplifying our organization to speed decision making, enhance strategic focus and deliver the trusted partnership our clients rely on as they navigate this new environment," said Jim Kelligrew, vice chair of Corporate & Commercial Banking.

As a result of this realignment:

- **Felicia La Forgia**, who most recently oversaw the bank's Oil & Gas, Retail & Apparel, and Utilities industry groups, has been named **head of Corporate Banking**. La Forgia will lead corporate client activity throughout all industry, geographic, and government sectors, as well as spearhead community engagement and cross-enterprise initiatives in the greater New York City area.
- **Hassan Salem**, who previously held the position of U.S. Bank regional president, which included roles as Colorado market president and regional head of Commercial Banking, has been named **head of Commercial Banking**, where he will lead a national team that serves middle-market clients and provides local-market leadership.
- **Elliot Jaffee** will lead CCB's strategic initiatives, including digital transformation, advanced data analytics, deposit strategy, and other key priorities as **head of CCB Strategy**, a newly established role. Most recently, Jaffee led the U.S. Bank Commercial Banking team.
- As **chief credit officer**, Corporate & Commercial Banking, **Joseph Murphy** will lead portfolio management and oversee loan underwriting policies and procedures across business lines. Most recently, Murphy oversaw the Government Banking and Financial Institutions businesses, as well as portfolio management for Corporate Banking at U.S. Bank.
- **Shannon Donnelly**, CCB's new **chief administrative officer**, will manage the business line's relationships with all key functional areas and serve as business manager for the Fixed Income & Capital Markets group. Donnelly joined U.S. Bank in 2009.

These leaders are part of the Corporate & Commercial Banking leadership team, which includes five additional senior executives.

"We have a group of exceptionally talented U.S. Bank leaders with deep expertise and an unwavering commitment to clients; our newly organized team will help us push forward and take a strategic lead in this new environment," said Kelligrew.

Corporate & Commercial Banking is one of the bank's four main business lines, providing middle market, large corporate, and commercial real estate clients with a wide range of solutions and deep industry expertise to meet their most complex needs.

About U.S. Bank

U.S. Bancorp, with more than 70,000 employees and \$543 billion in assets as of March 31, 2020, is the parent company of U.S. Bank National Association, 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 one of the 2020 World's Most Ethical Companies. 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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