

News Release

Corporate Communications

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Wells Fargo and its team members donated \$9.1 million to Iowa nonprofits in 2016

Team members statewide also supported communities by volunteering 178,000 hours

DES MOINES, Iowa, March 13, 2017 – Wells Fargo & Company (NYSE: WFC) today announced the company and its team members combined to donate \$9.1 million to Iowa nonprofits, schools and community organizations in 2016. That amounts to an average daily donation of \$25,000 to Iowa nonprofits by Wells Fargo and its Iowa team members last year.

The \$9.1 million represents a \$500,000 increase over Wells Fargo's 2015 corporate and team member giving in Iowa, or a 6 percent increase. In addition, Wells Fargo's 16,000 Iowa team members also gave generously of their time, volunteering 178,000 hours with nonprofits, schools and community organizations in 2016. The Independent Sector, a U.S. coalition of more than 550 philanthropic organizations, estimates the value of one volunteer hour is \$23.56. So at 178,000 hours, the value of Wells Fargo team members' volunteerism in Iowa was \$4.2 million.

The company and team member giving plus the estimated value of the team member volunteerism represent a combined \$13.3 million charitable impact Wells Fargo and its team members had on Iowa nonprofits, schools and communities in 2016.

"I'm so proud of what our company and our team members did last year to invest in improving the lives of others and helping our communities," said Don Pearson, region president for Wells Fargo in Iowa. "The 178,000 volunteer hours recorded was a 21.6 percent increase over the number of volunteer hours our Iowa team members recorded in 2015, and it was Wells Fargo's third-highest team member volunteer hours total in the country behind only California



(204,500 hours) and North Carolina (188,000 hours), which both have more than twice as many team members as Iowa.”

The \$9.1 million donated to Iowa communities and nonprofits consisted of \$5.7 million donated by Wells Fargo team members combined with \$3.4 million in Wells Fargo corporate and foundation giving. The corporate and foundation giving came in the form of more than 400 grants made to nonprofits in the following focus areas: human services; arts and culture; civic organizations; community development; education, and; environmental sustainability.

“Wells Fargo is clearly committed to our customers and our communities throughout Iowa,” Pearson said. “We don’t just write checks, our team members roll up their sleeves and get to work, either by volunteering or serving on one of the more than 350 nonprofit boards of which our Iowa team members are a part. We understand and embrace our responsibility to create and support resilient, sustainable communities because we know that we are stronger together. Our company and our team members love to make and impact and help our communities succeed.”

Across the United States in 2016, Wells Fargo donated \$281.3 million to 14,900 nonprofits, and team members contributed a total of \$98.9 million to 30,000 nonprofits and schools. Of that total, \$60.7 million was pledged during the company’s month-long Community Support Campaign, leading United Way Worldwide to name Wells Fargo’s employee workplace giving campaign No. 1 in the U.S. for the eighth-consecutive year. Wells Fargo team members across the company also volunteered 1.73 million hours with 50,000 nonprofits and schools last year.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,600 locations, 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 269,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 27 on Fortune’s 2016 rankings of America’s largest corporations. Wells Fargo’s vision is to satisfy our customers’ financial needs and help them succeed financially. News, insights and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#).

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