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Regions Financial Corp. Streamlines Structure to Strengthen Support for Customers and Communities

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- Regions Financial Corporation (NYSE: RF) today announced that as part of its Simplify and Grow initiative it is further strengthening its focus on serving customers and communities and making banking easier by streamlining its structure to increase innovation, accountability, and performance and creating a new area to address community development needs through community engagement.

As part of these changes, Regions has simplified its field structure into one team focused on local markets and customers and integrated its geographic leaders into three businesses: the Consumer Banking Group, the Corporate Banking Group, and the Wealth Management Group. This combines the company's commitment to customers and communities with the exceptional expertise of its bankers and ensures that every community the bank serves will have the benefit of the company's financial leadership.

"These changes will strengthen our commitment to our communities, help further improve service quality, and make banking easier for our customers," said Grayson Hall, Regions Chairman and CEO. "We are reinforcing our market leadership across the company and engaging in every community where we do business."

As part of the changes, the bank has created a new area, Corporate Responsibility and Community Engagement, which brings together several different areas such as Community Affairs and Charitable Giving, Government Affairs and Economic Development, and Fair and Responsible Banking, which all play a role in working with customers and stakeholders to strengthen our communities.

"Corporate Responsibility and Community Engagement deepens our commitment to creating shared value, which is at the heart of our company's mission: It ensures that what we do benefits our customers and communities as well as the company and its shareholders," said John Turner, President of Regions. "This function will use the scale and expertise of our company to address the local community development needs across all of our markets, through both philanthropy and the capabilities of our company and its bankers."

Regions has named Keith Herron, former South Regional President, to lead the Corporate Responsibility and Community Engagement area. In 2012, Herron led the introduction of Regions360, the company's go-to-market strategy focused on identifying customers' needs and providing the products and services as well as the advice, guidance, and education needed to help them succeed financially. Since its introduction, Regions' J.D. Power Retail Banking Satisfaction scores have significantly improved, the Temkin Group has recognized the bank as a top performer for customer experience, and Greenwich Associates has recognized the bank's high customer satisfaction in both Wealth Management and Small Business and Middle Market banking.

In addition, as part of the leadership changes:

John Owen, previously head of the Regional Banking Group, has been named Head of Enterprise Services and Consumer Banking. He will lead an organization that includes the Consumer Banking Group, Enterprise Operations, Information Technology, Corporate Real Estate and Procurement, Corporate Marketing, and Digital Banking. This realignment reflects the bank's increased emphasis on shared services to promote innovation and faster responses to changing customer needs and expectations. It also continues the bank's long-standing investments in improving the customer experience through innovation and digital banking. In 2016, Temkin ranked Regions in the top 10 percent of companies for its "very strong" online experience.

Turner retains oversight of Strategic Planning and M&A and in addition to Corporate Responsibility will add responsibility for the Wealth Management Group, which will continue to be led by Bill Ritter.

Ronnie Smith, former Mid-America Regional President, will assume leadership of the Corporate Banking Group from Turner and report to Turner.

"We will continue to look for other opportunities to become more efficient and effective and shorten the distance between an opportunity and the right decision, whether in business or philanthropy, which will benefit our customers and communities and help our company grow," Hall said. "We remain committed to local market leadership and supporting the customers and

communities we serve because we succeed only when they do."

About Regions Financial Corporation

Regions Financial Corporation (NYSE: RF), with \$124 billion in assets, is a member of the S&P 500 Index and is one of the nation's largest full-service providers of consumer and commercial banking, wealth management, mortgage, and insurance products and services. Regions serves customers across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,500 banking offices and 1,900 ATMs. Additional information about Regions and its full line of products and services can be found at www.regions.com.

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