



U.S. Bank Promotes Kate Quinn to Chief Administrative Officer; Kent Stone to Retire Summer 2017

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MINNEAPOLIS--(BUSINESS WIRE)--Apr. 26, 2017-- U.S. Bank, the fifth-largest commercial bank in the United States, announced today that one of its executive leaders will be taking on an expanded role and another will be retiring from the company this summer.

Kate Quinn, executive vice president and chief strategy and reputation officer, has been promoted to vice chairman and chief administrative officer. In this role, she will oversee all strategy, reputation and human resources work and report to Andy Cecere, president and chief executive officer.

"One of the greatest strengths we have as an organization is our ability to stay a step ahead. We see and predict what will happen around us in an ever-changing world and adapt our business to meet the need," said Cecere, president and chief executive officer. "As I became CEO, I wanted to be sure we were organized in a way that would accelerate our ability to tackle our growth strategy, maintain our position as the most trusted choice, deliver a unified customer experience and get better every day. We already have a strong team leading the way in our Managing Committee, and I believe we can build on that strength by aligning our executive talent in a new way.

"Reputation, strategy and HR are linked in many ways," he continued. "Bringing them under one business area will help us think and act more holistically so our culture aligns as closely as possible with what we promise to do for employees, customers, shareholders and communities."

Quinn joined U.S. Bank in 2013 to lead the company's reputation and strategy efforts. Prior to that role, she worked in executive positions at WellPoint, Inc. (now Anthem, Inc.) and The Hartford. She has nearly 30 years of experience in strategy, brand, reputation and culture-building in organizations.

Meanwhile, Kent Stone, vice chairman of Consumer Banking Sales and Support, has announced his intention to retire from the company this summer.

"Kent is well known around the company and the industry, and we appreciate the service he has provided to the company and our customers for the past 30 years," Cecere said.

A search for Stone's replacement will begin immediately, and Stone will assist with the transition.

About U.S. Bank

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$450 billion in assets as of March 31, 2017, is the parent company of U.S. Bank National Association, the fifth-largest commercial bank in the United States. The company operates 3,091 banking offices in 25 states and 4,838 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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