



Felicia La Forgia, Sekou Kaalund Appointed to U.S. Bank Managing Committee

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MINNEAPOLIS--(BUSINESS WIRE)-- U.S. Bancorp (NYSE: USB), parent company of U.S. Bank, announced today that Felicia La Forgia and Sekou Kaalund will become the newest members of its Managing Committee, a group of top executives who oversee the organization's revenue lines, enabling functions and independent risk teams.

"One of the most important tenets of building an organization that thrives for decades and beyond is a leadership team that can advocate for and balance the interests of all our stakeholders in setting policy, defining strategy and making the most critical decisions of the company," said U.S. Bancorp Chairman and CEO Andy Cecere. "Today, we are pleased to announce the appointment of two senior executives to our Managing Committee who safeguard the wellbeing of our clients across consumer, small business, corporate and institutional banking segments."

La Forgia, 56, is the head of the company's Institutional Client Group and has spent 35 years in the industry. Before joining U.S. Bank in 2008, she held influential leadership roles at The Bank of New York and WestLB. She earned a master's of business administration degree from New York University's Stern School of Business and a bachelor's degree in Finance from Lehigh University. She is the trustee and treasurer of the New York City chapter of the Leukemia and Lymphoma Society (LLS) and a board member of Junior Achievement of New York. A former honoree in *American Banker's* Most Powerful Women in Banking Top Teams, La Forgia also was a volunteer marathon and triathlon coach for LLS' Team in Training program for more than 20 years.

Kaalund, 49, has been with U.S. Bank since late 2022 and leads the Branch and Small Business Banking team. His extensive experience in financial services includes leadership roles at JPMorganChase, CitiGroup and the Federal Reserve Bank of New York. He holds a master's degree in public policy from Duke University and a bachelor's degree with a concentration in public service, classical studies and Spanish from Hampden-Sydney College. He serves on the board of directors for the Center of the Study of the Presidency and Congress and previously served on the boards for the Duke University School of Public Policy and Inroads. He is a member of the Executive Leadership Council and Young President's Organization.

"We admire and respect the instincts Felicia and Sekou bring to the needs of our clients, and we appreciate their focus on interconnecting all our capabilities to build enduring relationships while growing a thriving business," Kedia added.

The Managing Committee appointments are effective immediately. Both leaders will continue reporting directly to Kedia.

About U.S. Bank

U.S. Bancorp, with more than 70,000 employees and \$678 billion in assets as of December 31, 2024, is the parent company of U.S. Bank National Association. Headquartered in Minneapolis, the company serves millions of customers locally, nationally and globally through a diversified mix of businesses including consumer banking, business banking, commercial banking, institutional banking, payments and wealth management. U.S. Bancorp has been recognized for its approach to digital innovation, community partnerships and customer service, including being named one of the 2024 World's Most Ethical Companies and one of Fortune's most admired superregional banks. Learn more at usbank.com/about.

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