



U.S. Bancorp announces leadership changes in corporate functions

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Adam Graves promoted to Managing Committee

MINNEAPOLIS--(BUSINESS WIRE)-- U.S. Bancorp (NYSE: USB), parent company of U.S. Bank, announced today that **Adam Graves** has been promoted to serve as senior executive vice president and head of enterprise strategy and administration.

Graves, 47, has been the company's head of strategy and corporate development since 2023, having previously served for five years as its head of finance strategy and corporate development. An alumnus of the University of Michigan, Graves spent the majority of his early career in positions of increasing leadership responsibility in the investment banking division of Goldman Sachs. In his new role, he will continue to oversee strategy and corporate development and will add corporate real estate and procurement; marketing, analytics and customer experience; public affairs and communications; and strategy and administration risk to his purview.

"Adam is an exceptional leader who moves boldly and with pace, and he is well suited to lead our strategy and administration team to new heights in the days to come," said Gunjan Kedia, U.S. Bank president and chief executive officer. "I appreciate his drive to accelerate growth and to focus on building our brand and reputation with key stakeholders as we create value for our investors."

Graves will report to Kedia and serve on the company's managing committee, which is comprised of senior executives who lead the company's revenue lines and corporate functions.

About U.S. Bank

U.S. Bancorp, with approximately 70,000 employees and \$676 billion in assets as of March 31, 2025, 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 2025 World's Most Ethical Companies and one of Fortune's most admired superregional banks. Learn more at usbank.com/about.

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