



U.S. Bancorp Reaches Agreement to Sell 50.1 Percent Stake in Elavon do Brasil to Stone Pagamentos, S.A.

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MINNEAPOLIS--(BUSINESS WIRE)--Apr. 22, 2016-- Minneapolis-based U.S. Bancorp (NYSE: USB), the fifth largest commercial bank in the United States, and the parent company of Elavon, Inc., has sold its 50.1 percent majority stake in São Paulo-based, Elavon do Brasil (EdB) to Stone Pagamentos, S.A, a local market, privately-held merchant acquirer.

Following the transaction, Elavon do Brasil will continue to provide the same exceptional service that merchant customers have come to expect as it transitions its operations to Stone.

Financial terms of the agreement were not disclosed. The transaction will have no material impact to U.S. Bancorp.

About U.S. Bank

Minneapolis-based U.S. Bancorp, with \$429 billion in assets as of March 31, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,133 banking offices in 25 states and 4,936 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.

About Elavon, Inc.(www.elavon.com)

Elavon is an independent card payments specialist owned by U.S. Bancorp, the fifth-largest bank in the United States, and provides end-to-end payment processing solutions and services to more than 1.3 million customers in the United States, Europe, Canada, Mexico, Brazil and Puerto Rico. As the number one provider for airlines and a top five provider for hospitality, healthcare, retail, and public sector/education, Elavon's innovative payment solutions are designed to solve pain points for businesses from small to enterprise-sized.

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