



U.S. Bank Named One of the 2024 World's Most Ethical Companies

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The Ethisphere Institute recognizes U.S. Bank for the 10th consecutive year.

MINNEAPOLIS--(BUSINESS WIRE)-- For the 10th consecutive year, U.S. Bank has been named one of the World's Most Ethical Companies by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices.

Ethisphere recognized 136 honorees that span 20 countries and 44 industries. U.S. Bank is one of four honorees in the banking category and the only U.S.-based bank to be honored for 10 consecutive years. The listed 2024 World's Most Ethical Companies® honorees outperformed a comparable index of global companies by 12.3% from January 2019 to January 2024.

"We believe an ethical culture drives results for our customers, communities and company, and we work hard to ensure we do the right thing in everything we do," said Andy Cecere, chairman, president and chief executive officer. "I am proud of our team, and how each employee goes above and beyond to earn trust, build strong relationships, and ensure our commitment to integrity remains strong. This honor belongs to them."

The World's Most Ethical Companies assessment is grounded in Ethisphere's proprietary Ethics Quotient®, an extensive questionnaire that requires companies to provide over 240 different proof points on their culture of ethics; environmental, social, and governance (ESG) practices; ethics and compliance program; diversity, equity, and inclusion; and initiatives that support a strong value chain. That data undergoes further qualitative analysis by our panel of experts who spend thousands of hours vetting and evaluating each year's group of applicants. This process serves as an operating framework to capture and codify truly best-in-class ethics and compliance practices from organizations across industries and from around the world.

"It's always inspiring to recognize the World's Most Ethical Companies®. Through the rigorous review process, we see the dedication of these organizations to continually improving their ethics, compliance, and governance practices to the benefit of all stakeholders," said Erica Salmon Byrne, Ethisphere's chief strategy officer and executive chair. "Companies that elevate best-in-class cultures of ethics and integrity set a standard for corporate citizenship for their peers and competitors to follow. Congratulations to U.S. Bank for achieving this honor and demonstrating that strong ethics is good business."

About U.S. Bank

U.S. Bancorp, with more than 70,000 employees and \$663 billion in assets as of December 31, 2023, 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 2023 World's Most Ethical Companies and Fortune's most admired superregional bank. To learn more, please visit the U.S. Bancorp website at usb.com and click on "About Us."

About Ethisphere

Ethisphere is the global leader in defining and advancing the standards of ethical business practices that strengthen corporate brands, build trust in the marketplace, deliver business success. Ethisphere has deep expertise in measuring and defining core ethics standards using data-driven insights that help companies build strong cultures of ethics and integrity. Ethisphere honors superior achievement through its World's Most Ethical Companies® recognition program, provides a community of industry experts with the Business Ethics Leadership Alliance (BELA), and showcases trends and best practices in ethics with Ethisphere Magazine. Ethisphere also advances business performance through data-driven assessments, guidance, and benchmarking against its unparalleled data: the Culture Quotient dataset reflecting the ethical business practices of 3+ million employees around the world; and the Ethics Quotient dataset, featuring 240+ data points on the ethics, compliance, social, and governance practices of the World's Most Ethical Companies. For more information, visit <https://ethisphere.com>.

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