Wells Fargo Names Nate Hurst to Lead Corporate Responsibility, Philanthropy, and Sustainability Efforts

Wednesday, May 13, 2020 02:05:00 PM (GMT)

Wells Fargo & Company (NYSE: WFC) today announced that Nate Hurst will join the company on June 1 to oversee a newly combined organization that includes Corporate Responsibility, Philanthropy, Community Relations, and Sustainability. He will also serve as president of the Wells Fargo Foundation.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20200513005417/en/



Nate Hurst joins Wells Fargo to oversee corporate responsibility. (Photo: Business Wire)

"Nate brings a wealth of corporate citizenship, charitable giving, public affairs, and sustainability experience in the private, public, and nonprofit sectors to Wells Fargo," said Bill Daley, vice chairman of Public Affairs at Wells Fargo. "We look forward to having Nate continue to advance Wells Fargo's commitment to addressing the needs of underserved communities, particularly as we work to ensure housing security, small business stability, and consumer financial health in the wake of the COVID pandemic."

In his new role at Wells Fargo, Hurst will oversee the alignment of Wells Fargo's <u>sustainability</u> and <u>corporate responsibility</u> efforts with corporate philanthropy and community relations. The combined organization will drive innovation and maximize the positive societal, environmental, and economic impact that Wells Fargo brings to the communities it serves. Under Hurst's leadership, the company will further integrate sustainability and corporate responsibility into all aspects of its business and explore how to further utilize business expertise to help solve societal problems.

Hurst joins Wells Fargo from HP Inc., where he was chief Sustainability & Social Impact officer responsible for driving HP's global giving, environmental stewardship, and social responsibility into its core businesses. Hurst led a global team of experts to innovate sustainable solutions in collaboration with customers, partners, governments, and nonprofits. In 2019, HP climbed to No. 1 on Newsweek's Most Responsible Companies list.

Previously, Hurst served as the director of Sustainability, Public Affairs & Government Relations for Walmart, where he helped integrate sustainability into the business and align the community giving strategy with core customer needs. As a member of The White House Council on Environmental Quality for former U.S. President Bill Clinton, he helped develop the administration's environmental policy agenda and executed a stakeholder engagement plan on leading issues such as climate change; and as national spokesperson for The Ocean Conservancy, Hurst spearheaded big ideas to reduce ocean plastic and led communications strategies, international coastal cleanups, and community grassroots campaigns.

A strong advocate for diversity and inclusion, Hurst has a proven track record of being inclusive of diverse perspectives. He was an executive ally for HP's LGBTQ community and has led efforts to advance gender

equality programs and ensure access to learning for women and girls. He served on the United Nations' Women <u>Global Innovation Coalition for Change</u>, and while at HP he championed technology products and external programs that focus on gender equality, education and achievement, youth entrepreneurship, and socially responsible business.

Wells Fargo recently received an <u>"Outstanding" rating</u> from the Office of the Comptroller of the Currency for its work in addressing underserved communities through the Community Reinvestment Act.

In recent years, Wells Fargo has deepened its commitment to philanthropy in low- to moderate-income communities. In June 2019, the company committed \$1 billion in philanthropy alone through 2025 to address the country's housing affordability crisis. Also in 2019, Wells Fargo invested \$455 million through corporate philanthropy and the Wells Fargo Foundation in grants, funding national organizations to deliver programs at scale and nonprofits that specifically address the needs of local markets. In March, the company announced \$175 million in aid for COVID-19 relief to help address food, financial health, small business, and housing stability, as well as to provide help to public health organizations.

More information about Wells Fargo's approach to corporate responsibility, sustainability, and philanthropic impact can be found in its most recent <u>Corporate Responsibility Highlights report.</u>

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.98 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,400 locations, more than 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 31 countries and territories to support customers who conduct business in the global economy. With approximately 263,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 29 on Fortune's 2019 rankings of America's largest corporations. News, insights and perspectives from Wells Fargo are also available at Wells Fargo Stories.

Additional information may be found at www.wellsfargo.com | Twitter: @WellsFargo.

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Industries: Banking, Professional Services, Finance

Languages: English

Primary Identifiers: WFC-US Related Identifiers: WFC-US Source: Wells Fargo & Company Subjects: Photo/Multimedia, Personnel