Diane Schumaker-Krieg, Global Head of Research, Economics & Strategy, to Retire From Wells Fargo Thursday, October 04, 2018 06:30:00 PM (GMT)

<u>Wells Fargo Securities</u>, the investment banking and capital markets business of Wells Fargo & Company (NYSE: <u>WFC</u>), announced today that Diane Schumaker-Krieg, global head of <u>Research, Economics & Strategy</u>, will retire after nearly 15 years with the company. Schumaker-Krieg, who is based in New York, will remain with Wells Fargo Securities through the end of December 2018.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20181004005722/en/



Diane Schumaker-Krieg, Global Head of Research, Economics & Strategy, Wells Fargo (Photo: Business Wire)

"It has been extremely rewarding to help build a best-in-class research division at Wells Fargo. I am proud of the work we've done and have immense respect for my leadership team," said Schumaker-Krieg. "I know they will lead Research & Economics forward in a way that builds upon our success."

Throughout her tenure at Wells Fargo, Schumaker-Krieg received numerous awards, including ranking among *American Banker*'s "25 Most Powerful Women in Finance" for nine consecutive years, 2010 – 2018.

She also was recognized by *Crain's New York Business* as a "Notable Woman in Finance" in 2018 for her outstanding contributions to the research and economics arena.

"Diane has a drive for excellence that has helped consistently position the Research & Economics teams she leads among the best in our industry. Her focus on producing top-quality research content is driven by her commitment to providing the actionable insights our clients demand," said Walter Dolhare, co-head of Corporate and Investment Banking at Wells Fargo. "On behalf of our entire leadership team, we thank Diane for helping to build an incredible division and leaving a legacy of leadership that will continue to positively impact our clients and our team."

Under Schumaker-Krieg's leadership, the Research, Economics & Strategy team consistently earned top industry honors. *Institutional Investor* magazine has ranked the High Grade Research team No. 1 for seven consecutive years, and the Collateralized Loan Obligations Team has been No. 1 for the past six years. In addition, the Municipal Bond Research Team has been ranked No. 1 for the past five years by *Smith's Research & Gradings*, and the Equity Research team received top rankings in the *Thomson Reuters Analyst Awards* in each of the past two years.

Schumaker-Krieg has co-chaired the Wells Fargo Securities Diversity & Inclusion Council since 2014 and the Managing Director Promotion Committee since she initiated the process in 2007.

She is a frequent keynote speaker on topics ranging from career advancement to workplace productivity. Apart from Wells Fargo, her audiences have included Fortune 100 companies, global asset managers, universities, and industry and trade associations. She is a passionate advocate for women and co-author of *The Girl with the Draggin' W-2*, a report widely cited in the media for its analysis of the gender wage gap in the U.S.

"Diane has achieved extraordinary success over the past 15 years and has helped drive the culture for our company. She has been an especially vocal advocate and role model for women in the workplace," said Jon Weiss, former head of Wells Fargo Securities and current head of Wealth & Investment Management at Wells Fargo. "Diane is also a fantastic person and a good friend, and I join my colleagues in thanking Diane for her enormous contributions and wishing her continued success."

Schumaker-Krieg is a Phi Beta Kappa, *summa cum laude*, Durant Scholar and Sigma Xi graduate of Wellesley College, and earned her MBA in Finance from Columbia University.

About Wells Fargo Securities

Wells Fargo Securities delivers a comprehensive set of capital markets and advisory products and services, including public debt and equity origination and distribution, investment research, interest rate, commodity and equity risk hedging, mergers and acquisitions advice, prime services, structured lending facilities, foreign exchange services, and municipal bond origination. Wells Fargo Securities consists of nearly 5,000 team members in more than 40 offices across North America, Europe and Asia.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 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 8,050 locations, 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 38 countries and territories to support customers who conduct business in the global economy. With approximately 265,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 26 on Fortune's 2018 rankings of America's largest corporations. News, insights and perspectives from Wells Fargo are also available at Wells Fargo Stories.

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