

ZIONS BANCORPORATION®

P r e s s R e l e a s e

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ZIONS BANCORPORATION DELIVERS PAYCHECK PROTECTION PROGRAM LOAN APPROVALS FOR MORE THAN 40,000 SMALL BUSINESSES

More than Half a Million Workers' Paychecks May Be Protected Through the Loans

SALT LAKE CITY, Utah; May 11, 2020 — Zions Bancorporation, N.A. (NASDAQ: ZION) announced today that it has processed and obtained approval for 40,483 U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP) loans totaling \$7.05 billion, as of May 10, 2020.

Originated and processed by Zions Bancorporation's affiliate banks operating across 11 western states, the loans will help preserve payrolls for more than 600,000 workers, based on applicant data.

More than 66% of the loans were made to businesses with fewer than 10 employees. Nearly 80% of the loans approved were for amounts less than \$150,000 (55% for amounts less than \$50,000) and the median loan amount approved was \$41,600. Additionally, approximately 21% of the loans approved have been for businesses that were not previously Zions Bancorporation customers.

"As one of the nation's leading small business banks, we care deeply about the health and vitality of America's entrepreneurs, their employees and businesses," said Zions Bancorporation Chairman and CEO Harris H. Simmons. "We are very proud of the work we have done to provide loans to small businesses and qualifying non-profit organizations under the CARES Act. Our work isn't done; we will continue to accept and submit applications in all of our markets until the PPP funds are exhausted."

The company engaged approximately 2,000 employees — roughly 20% of its workforce — in various aspects of the project. At its peak, the company's central loan center processed approximately 140 times its normal daily volumes.

Demonstrating the company's ability to quickly harness financial technology tools to solve client needs, Zions Bancorporation's Enterprise Technology and Operations division developed an end-to-end PPP technology solution in less than a week leveraging its investments in automated robotic processing and API capabilities.

Breakdown of SBA Paycheck Protection Program funding approved by market:

Data by Zions Bancorporation Markets as of May 10, 2020				
State	% of State's Total PPP Approvals (\$)	# of Loans	\$ Amount of Loans	Median \$ Per Loan
Arizona	8.3%	4,831	\$736,970,285	\$42,850
California	2.5%	8,359	\$1,698,523,442	\$57,500
Colorado	4.4%	3,179	\$463,968,876	\$30,300
Idaho	9.8%	2,054	\$256,675,146	\$32,400
Nevada	14.3%	4,160	\$587,198,500	\$37,100
New Mexico	0.8%	103	\$18,716,700	\$40,700
Oregon	1.5%	224	\$105,101,200	\$115,300
Texas	3.2%	6,969	\$1,373,988,810	\$39,600
Utah	24.8%	9,554	\$1,355,352,929	\$34,900
Washington	2.5%	601	\$309,530,359	\$140,000
Wyoming	1.1%	57	\$11,081,200	\$62,300
Other	n/a	392	\$131,399,200	\$68,300
TOTAL	n/a	40,483	\$7,048,506,647	\$41,600

Zions Bancorporation, N.A. is one of the nation's premier financial services companies with annual net revenue of \$2.8 billion in 2019 and more than \$70 billion of total assets. Zions operates under local management teams and distinct brands in 11 western states: Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah, Washington and Wyoming. The Bank is a consistent national and statewide leader of customer survey awards in small and middle-market banking, as well as a national leader in Small Business Administration lending and public finance advisory services. In addition, Zions is included in the S&P 500 and NASDAQ Financial 100 indices. Investor information and links to local banking brands can be accessed at zionsbancorporation.com.

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