

## Truist announces planned dividend increase following release of 2022 CCAR results

CHARLOTTE, N.C., June 27, 2022 /PRNewswire/ -- Truist Financial Corporation (NYSE: TFC) today released the results of its annual company-run stress test, conducted in accordance with the regulations of the Board of Governors of the Federal Reserve System ("Federal Reserve") and the Federal Deposit Insurance Corporation, under the Dodd-Frank Wall Street Reform and Consumer Protection Act. The results are available online at <https://IR.Truist.com/other-filings>.

Truist announces a planned 8% increase in its regular quarterly cash dividend to \$0.52 per common share from \$0.48 per share following the completion of the 2022 Comprehensive Capital Analysis and Review ("CCAR") process. Truist's dividends are subject to approval by its board of directors, which will consider the proposed dividend at its July meeting. If approved, the new quarterly dividend will take effect in the third quarter of 2022.

Truist also announces that the Federal Reserve is maintaining the preliminary stress capital buffer ("SCB") that applies to the company at 2.5%. The SCB will be in effect from Oct. 1, 2022 to Sept. 30, 2023 and reflects Truist's prudent risk management and sound financial performance under stressful conditions.

Truist plans to operate below its previously announced Common Equity Tier 1 ("CET1") ratio target of 9.75% reflecting the reduction of merger integration risk and its continued strong stress test results, partially offset by increased economic uncertainty.

"Truist's strong stress test results, combined with this past year's solid financial results and a successful integration means that we are well-positioned to execute on our strategy," said Truist Chairman and Chief Executive Officer Bill Rogers. "Operating as a unified Truist across all dimensions, we're shifting our focus from merger integration to executional excellence and purposeful growth. Guided by our purpose to inspire and build better lives and communities, Truist will continue to strategically deploy capital on behalf of our clients and shareholders while also thoughtfully managing risk."

### **About Truist**

Truist Financial Corporation is a purpose-driven financial services company committed to inspiring and building better lives and communities. Truist has leading market share in many high-growth markets in the country, and offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending; and wealth management. Headquartered in Charlotte, North Carolina, Truist is a top 10 U.S. commercial bank with total assets of \$544 billion as of March 31, 2022. Truist Bank, Member FDIC. Learn more at [Truist.com](https://Truist.com).

### **Forward-Looking Statements**

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, business plans and future performance of Truist, including under hypothetical regulatory stress testing scenarios. Words such as "anticipates," "believes," "estimates," "expects," "forecasts," "intends," "plans," "projects," "could," "may," "should," "will" or other similar words or expressions are intended to identify these forward-looking statements. These forward-looking statements are based on Truist's current expectations and assumptions regarding Truist's businesses, the economy, and other future conditions or reflect theoretical performance under prescribed hypothetical scenarios and the regulatory stress testing rules. Because forward-looking statements relate to future results and occurrences, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Many possible events or factors could affect Truist's future financial results and performance and could cause actual results or performance to differ materially from anticipated results or performance. Except to the extent required by applicable law or regulation, Truist disclaims any obligation to update such factors or to publicly announce the results of any revisions to any of the forward-looking statements included herein to reflect future events or developments. Further information regarding Truist and factors which could affect the forward-looking statements contained herein can be found in Truist's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, as updated by its Quarterly Reports on Form 10-Q, and its other filings with the Securities and Exchange Commission.

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