Exhibit 99.1

Investor Information

February - March 2023

GENERATING
Consistent Sustainable
Long-term Performance

SOUNDNESS
PROFITability
GROWTH

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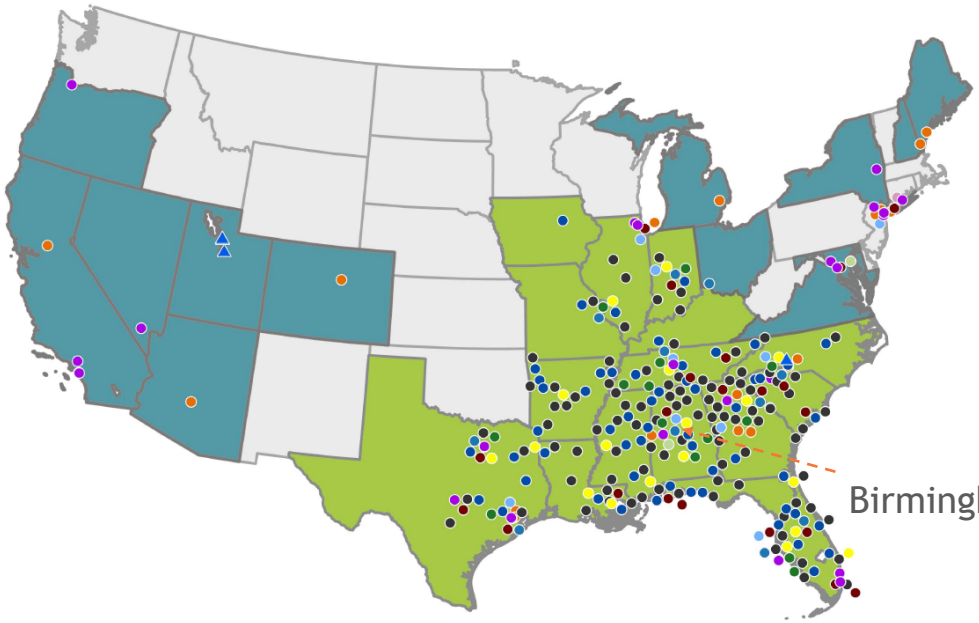
GENERATING Consistent Sustainable Long-term Performance

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Our banking franchise

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Ranked 19th in the U.S. in total deposits(1)



Line of business coverage

- Ascentium
- EnerBank
- First Sterling
- Business Capital
- Capital Markets
- Commercial Banking
- Corporate Banking
- Equipment Finance
- Government/Institutional
- Institutional Services
- Private Wealth
- Real Estate
- Specialized Industries

Branch locations by state(2)

Alabama – 189	Georgia – 116	Iowa – 5	Mississippi – 101	South Carolina – 18
Arkansas – 58	Illinois – 41	Kentucky – 10	Missouri – 51	Tennessee – 200
Florida – 275	Indiana – 41	Louisiana – 83	North Carolina – 7	Texas – 90

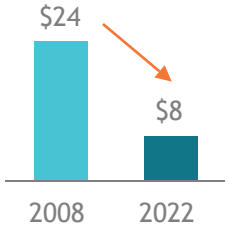
(1) Source: S&P Capital IQ as of 6/30/2022; pro-forma for announced M&A transactions as of 01/30/2023. The green shaded states represent Regions' 15-state branch footprint. (2) Total branches as of 12/31/2022.

Profile evolution

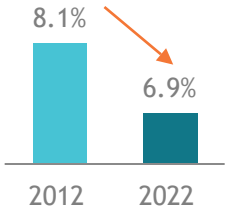
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Improved Credit Risk Profile

Investor CRE
($ in billions)



CCAR Loan Loss Rate



Continuous Improvement

- Customer Journeys
- Organization Simplification
- Revenue Growth
- Efficiency Improvements

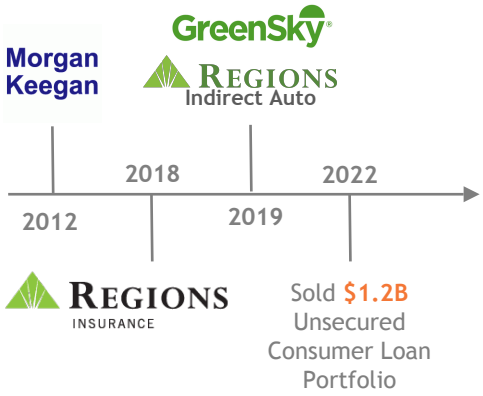
~640 bps

Improvement in efficiency ratio 2017 to 2022

Proactive Interest Rate Hedging

- Hedge program introduced in 2017/2018 to protect NIM against falling interest rates
  - Highly effective; cumulative NII through 12/31/22 of ~$900M
- New actions taken in 2022 to protect NIM if rates decrease in the future

Exited Non-Core Business



Strategic M&A

Clearsight Advisors Investment Banking

SABAL

EnerBankUSA

ascentium CAPITAL

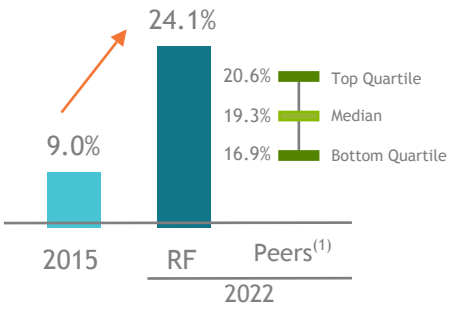
BlackArch Partners

HIGHLAND

First Sterling Financial

Top Quartile Profitability

ROATCE

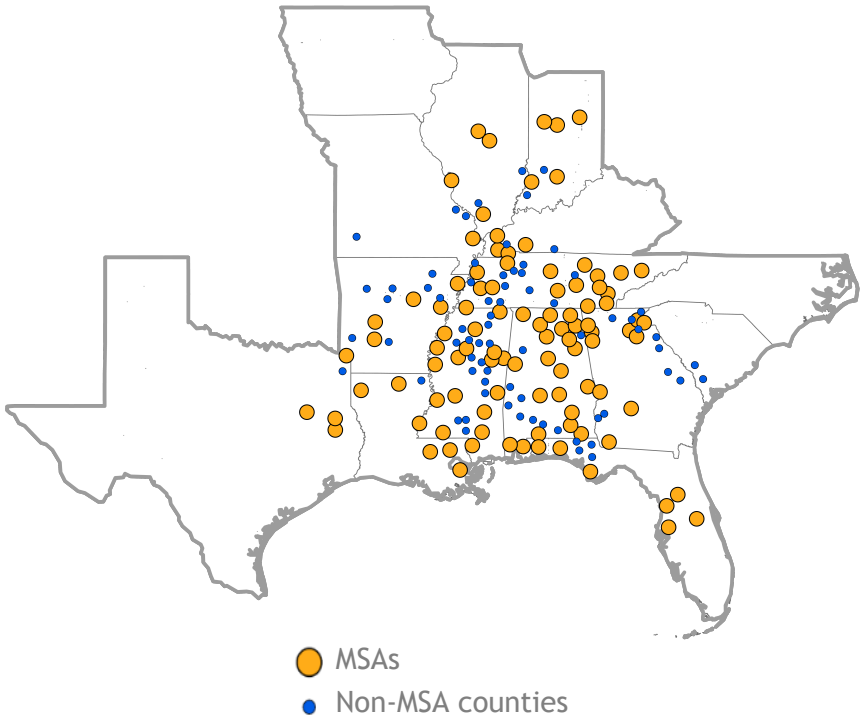


(1) Source: S&P Capital IQ; peers include CFG, CMA, FHN, FITB, HBAN, HWC, KEY, MTB, PNC, SNV, TFC, USB, ZION.

Top market share plays a valuable role in the competitive landscape

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Markets with top 5 market share[1]



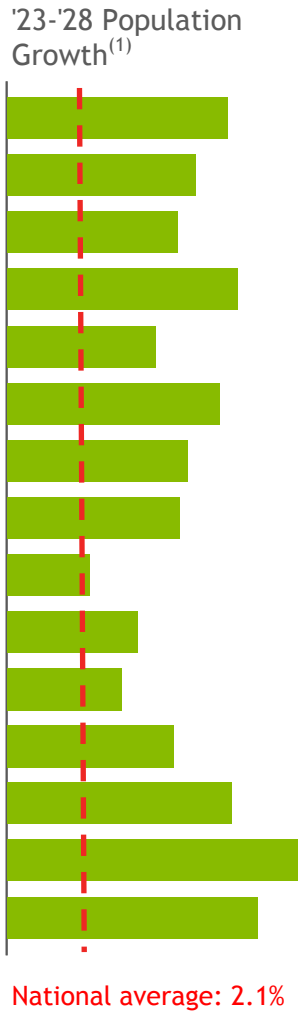
- Ranked 19th in the U.S. in total deposits[1]
- 86% of deposits in 7 states: Alabama, Tennessee, Florida, Louisiana, Mississippi, Georgia, Arkansas
- Top 5 or better market share in ~70% of MSAs across 15-state footprint[1]
- Greater than 2/3 of deposits in markets without a significant money center bank presence[2]
- High growth markets benefiting from population and business growth:
  - Florida
  - Georgia
  - Texas
  - Tennessee

(1) Based on MSA and non-MSA counties using FDIC deposit data as of 6/30/2022; pro-forma for announced M&A transactions as of 01/30/2023.
(2) Significant money center bank presence (JPM, BAC, C, WFC) defined as combined market share using 6/30/2022 FDIC deposit data of 20% or more.

Strong in-market migration has converted legacy core markets into growth markets

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Serving Fast-Growing MSAs	Deposits	Market Rank[1]
Nashville, Tennessee	$10.7	3
Tampa, Florida	$7.7	4
Atlanta, Georgia	$6.1	7
Orlando, Florida	$3.2	5
Knoxville, Tennessee	$3.1	3
Huntsville, Alabama	$2.6	1
Dallas/Ft Worth, Texas	$2.6	19
Houston, Texas	$2.1	17
Little Rock, AR	$2.1	6
Indianapolis, Indiana	$2.1	12
Chattanooga, Tennessee	$1.8	3
Pensacola, Florida	$1.7	1
Destin, Florida	$1.5	1
Daphne, AL	$1.4	1
Jacksonville, FL	$1.2	9



18 of top 25 U.S. markets with net migration inflows are within Regions' footprint[2]

Regions' deposit weighted population growth by MSA for 2023-2028 is 2.9% vs. national average of 2.1%[1]

15 of Regions' top 25[1] MSAs are projected to grow faster than the U.S. national average

Unemployment rates in 6 of our top 8 deposit states remain at or near all time lows[3]

(1) Source: S&P Capital IQ. Top 25 markets as defined by deposit dollars - FDIC 6/30/2022. Pro-forma for announced M&A transactions as of 1/30/2023. S&P's demographic data is provided by Claritas based primarily on U.S. Census data. (2) Source: U.S. Postal Service (for moves from January 2021 - December 2022). (3) Source: U.S. Bureau of Labor Statistics.

Regions receives top honors

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For the second year, Regions earned Gallup's Don Clifton Strengths-Based Culture Award, which recognized organizations in 2022 with workplace cultures that put the strengths of all associates at the core of how they collaborate, make decisions and work every day.

CNBC 2023

Regions Financial named one of America's most JUST Companies for third consecutive year

Regions Bank recognized as a 2023 Top 10 Military Friendly Brand

Regions Bank earned the Great Place to Work-Certified™ Company designation based on what current associates say about their experience working here

Eight Years Strong: Regions Bank Again Named Gallup Exceptional Workplace Award Winner in 2022

Regions Bank Ranked Highest in Customer Satisfaction in J.D. Power 2022 U.S. Online Banking Satisfaction Study Among Regional Banks for the third year in a row

Regions Bank named a Best Place to Work for LGBTQ+ Equality by Human Rights Campaign Foundation

Regions Bank named a Best Place to Work for Disability Inclusion by the American Association for People with Disabilities and Disability:IN

2022 overview

Continue to generate consistent, sustainable long-term performance

GENERATING Consistent Sustainable Long-term Performance

Key Performance Metrics	4Q22		FY22	
	Reported	*Adjusted*[1]	*Reported*	*Adjusted*[1]
Net Income Available to Common Shareholders	$660M		$2.1B	
Diluted Earnings Per Share	$0.70		$2.28	
Total Revenue	$2.0B	$2.0B	$7.2B	$7.2B
Non-Interest Expense	$1.0B	$1.0B	$4.1B	$3.9B
Pre-Tax Pre-Provision Income[1]	$984M	$939M	$3.1B	$3.3B
Efficiency Ratio	50.5%	51.6%	56.0%	53.9%
Net-Charge Offs	0.29%	0.29%	0.29%	0.22%

Highlights

- Both reported and adjusted FY PPI[1] represent highest level on record
- 4Q NII grew to a record $1.4B
- Reported 4Q NIM increased 46 bps to 3.99%, highest level in last 15 years
- Implemented additional OD policy enhancements benefiting customers
- Asset sensitive profile supported strong QoQ margin expansion
- Produced robust YTD average Commercial and Consumer loan growth
- Continued focus on disciplined capital allocation and risk-adjusted returns
- Top quartile returns on ROATCE[1] and 1 & 3 year TSR[2]

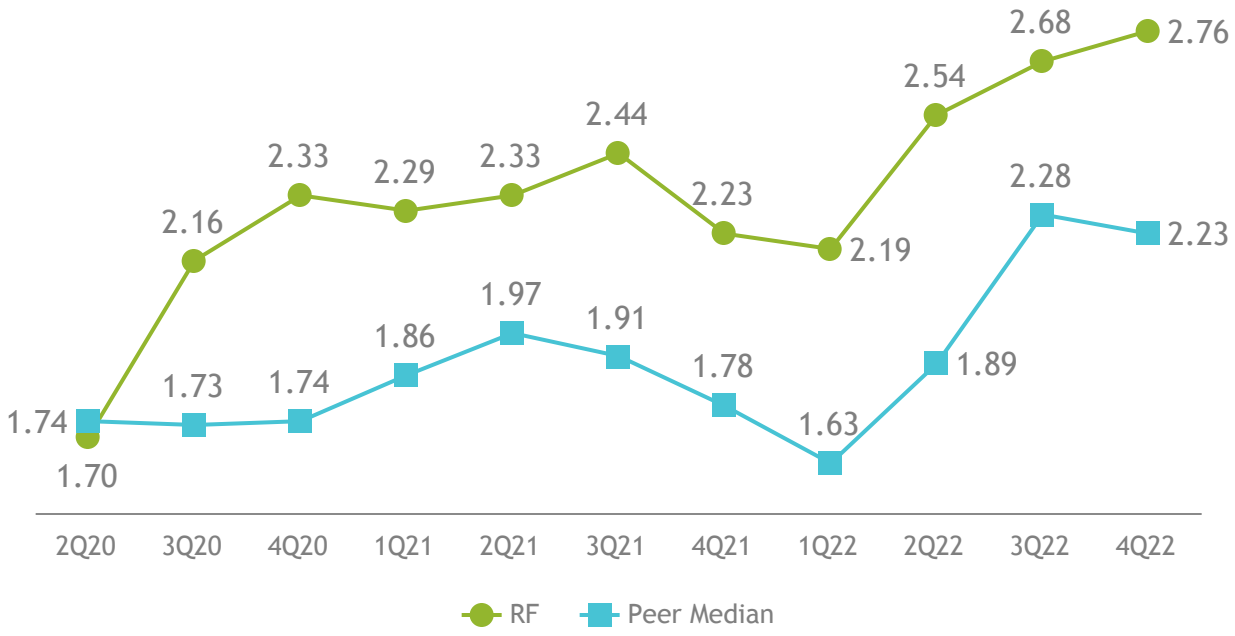
(1) Non-GAAP, see appendix for reconciliation. (2) Peer banks include: CFG, CMA, FHN, FITB, HBAN, HWC, KEY, MTB, SNV, PNC, TFC, USB, and ZION.

Regions' consistent outperformance

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Regions' earnings, including credit costs, have been top quartile for 10 straight quarters

Adjusted PPI[(1)] Less Adjusted Net Charge-offs[(1)] to RWA[(2)]

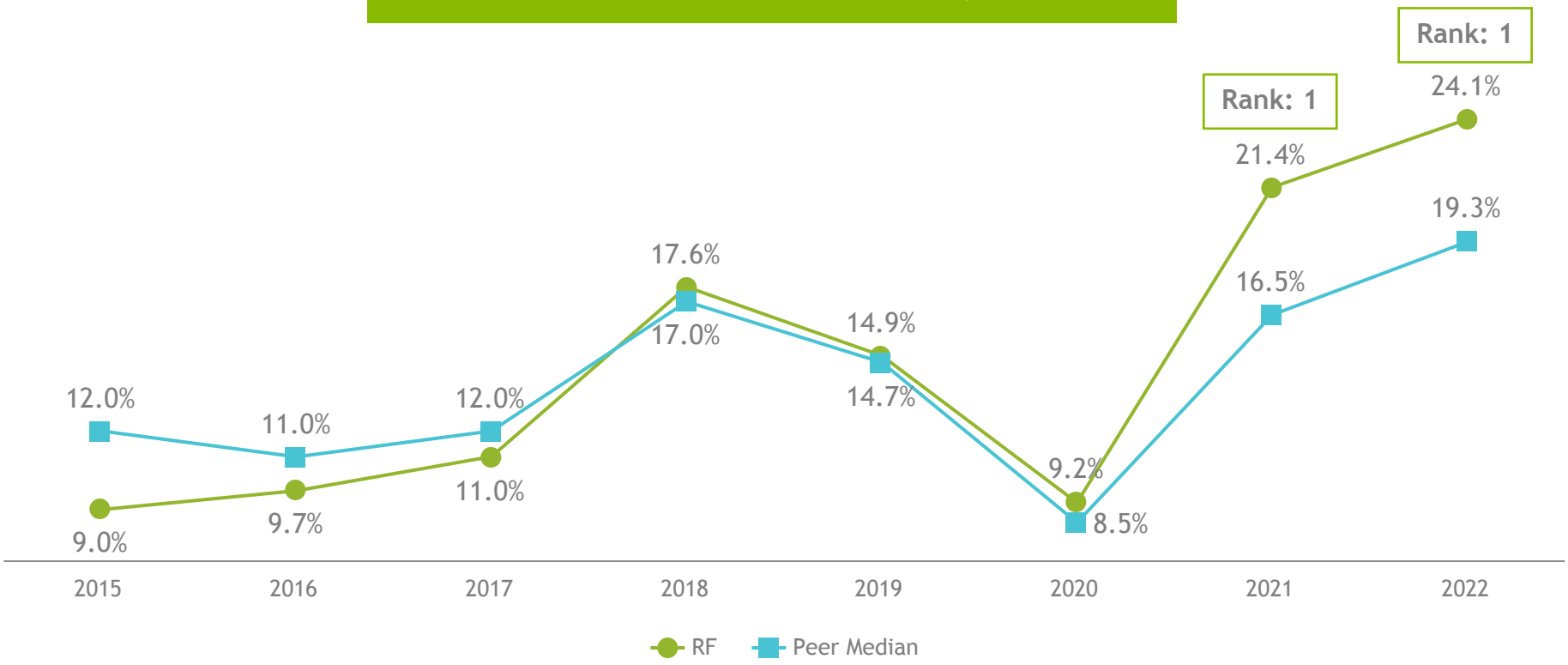


(1) Non-GAAP; see Appendix for reconciliation. The only period that includes adjusted charge-offs is 3Q22. (2) Source: S&P Capital IQ. Risk-weighted Assets (RWA) used in the analysis represents the simple average of 4Q22 and 3Q22 disclosed amounts (same process for prior quarters); estimates of 4Q22 RWA used for MTB, KEY and SNV. Peers include CFG, CMA, FHN, FITB, HBAN, HWC, KEY, MTB, PNC, SNV, TFC, USB, ZION.

ROATCE: Industry leading performance

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ROATCE Performance Trend vs. Peers[(1)]

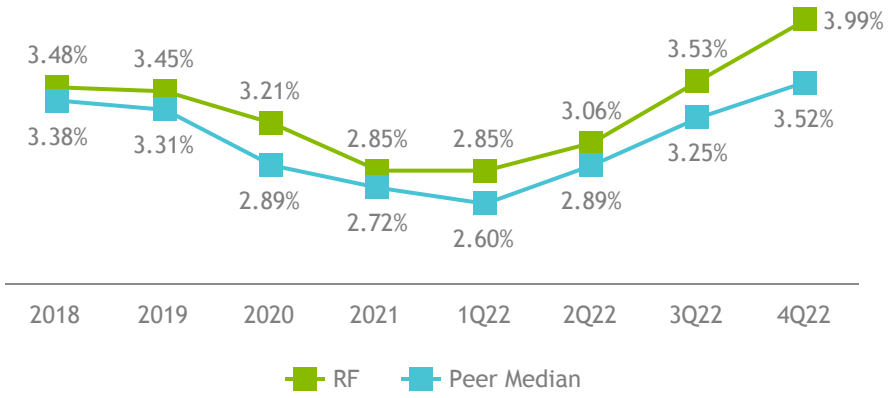


(1) Non-GAAP; see Appendix for reconciliation. Peers include CFG, CMA, FHN, FITB, HBAN, HWC, KEY, MTB, PNC, SNV, TFC, USB, ZION. The 2018 ROATCE for Regions was 15.6% excluding a $191M after-tax benefit from discontinued operations primarily related to a gain from the sale of Regions Insurance Group. Other historical periods were also impacted by discontinued operations but to an immaterial extent. RF's 2022 and 2021 ROATCE excluding AOCI (non-GAAP) was 19.61% and 22.85%, respectively.

Consistent NIM outperformance aided by hedged loan yield & deposit advantage

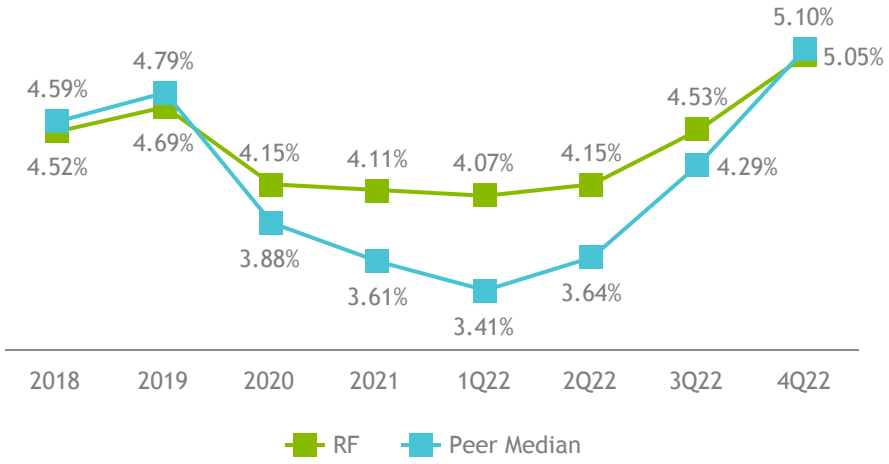
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Net Interest Margin vs. Peers[1]

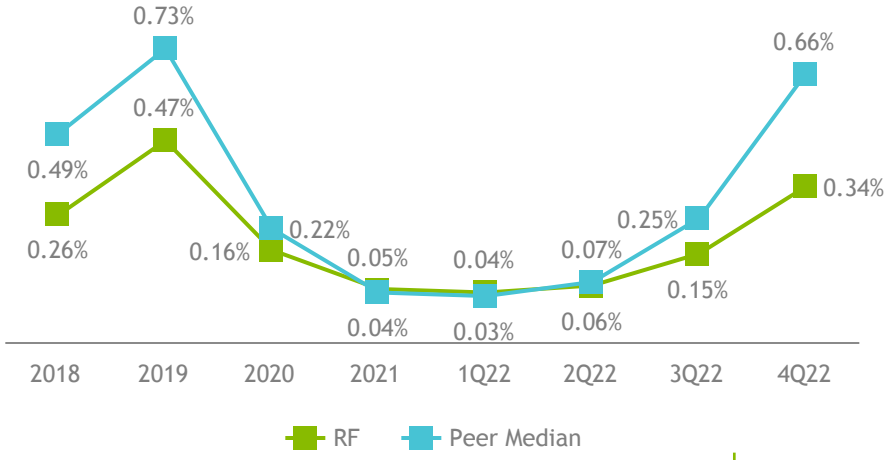


- Regions' asset sensitive balance sheet mix and funding advantage consistently produces above peer median net interest margin
- Under higher rates, deposit yield stability leads to margin expansion and outperformance
- Under lower rates, the hedging strategy protects the funding advantage, effectuated through a more stable loan yield

Loan Yield vs. Peers[1]



Deposit Costs vs. Peers[1]



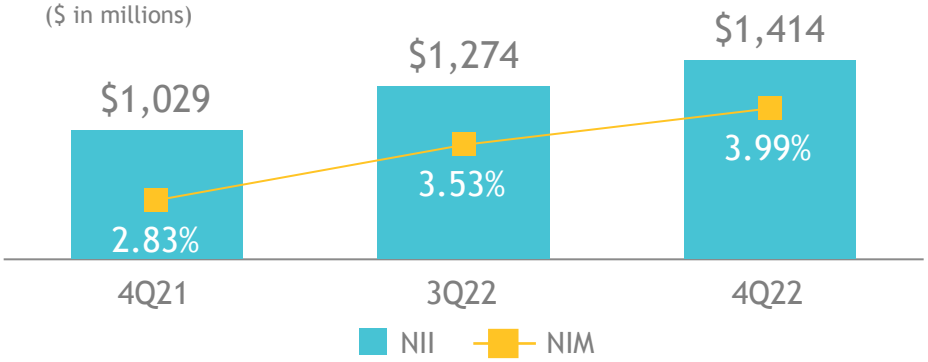
(1) Source: S&P Capital IQ. Peers include CFG, CMA, FHN, FITB, HBAN, HWC, KEY, MTB, PNC, SNV, TFC, USB, ZION.

NII & margin performance

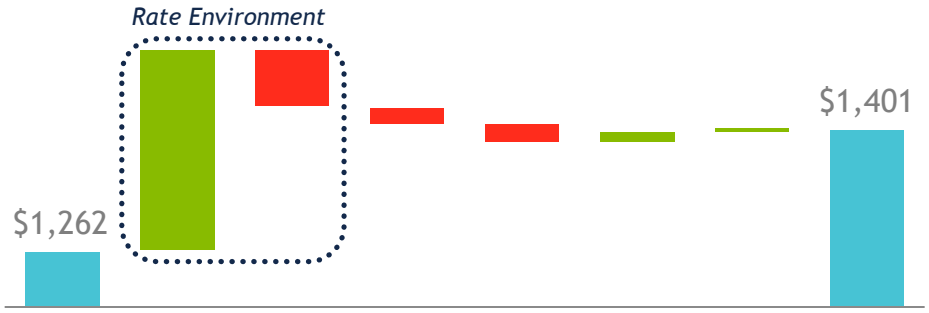
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FTE NII and NIM[1]

($ in millions)



NII Attribution (non-FTE)



	3Q22	Market Rates[3]	Deposit Costs	Cash / Deposit Declines	3Q Loan Sale	Loan Growth	Other[4]	4Q22
NII		+$227M	-$64M	-19M	-$20M	+$12M	+$4M	+$140M
NIM		+63bps	-18bps	+4bps	-2bps	-3bps	+2bps	+46bps

Drivers of NII and NIM

- NII +$140M, or +11% linked-quarter; NIM +0.46%
- Higher short-term rates largely drive NII growth
  - Additional asset sensitivity in the quarter from hedge notional maturities[2] offsets deposit costs and balance normalization
  - 4Q deposit cost = 34bps / interest-bearing deposit cost = 57bps (22% QoQ beta, 14% cycle-to-date)
- Higher long-term rates increase fixed rate asset yields and reduce securities premium amortization[3]
- Avg loan growth of ~$1.1B in 4Q; ~$2.3B excluding 3Q consumer loan sale

Expectations for 1Q23 & Beyond

- NII growth from higher rates[5], continued loan growth and strong liquidity position, offset by deposit repricing
  - 1Q23 NII expected to grow 1-3%
  - 2023 NII expected to grow 13-15%
- Assumes ~35% full cycle int-bearing deposit beta by the end of 2023; a 30% beta adds 2% to 2023 growth

(1) Net interest income (NII) and net interest margin (NIM) are reflected on a fully taxable-equivalent basis. (2) Includes the impact from prior decisions to accelerate hedge protection runoff including a fair value pay-fixed swap active in 4Q22 that added $40M to NII; benefits will migrate from securities yields to loan yields in 1Q23 as cash flow loan hedges mature. (3) Market rate impacts include contractual loan, cash, hedge and borrowings repricing; fixed asset turnover at higher market rates; and lower securities premium amort. net discount accretion from $31M to $23M. (4) Other items mostly from loan discount accretion that will persist. (5) All guidance assumes 12/31/2022 forward rates; upper-end Fed funds ends 1Q23 ~5.0%, ends 2023 at ~4.75%; assumes ~35-40% interest-bearing deposit beta in 1Q23 and ~35% interest-bearing deposit beta for the full cycle by the end of 2023.

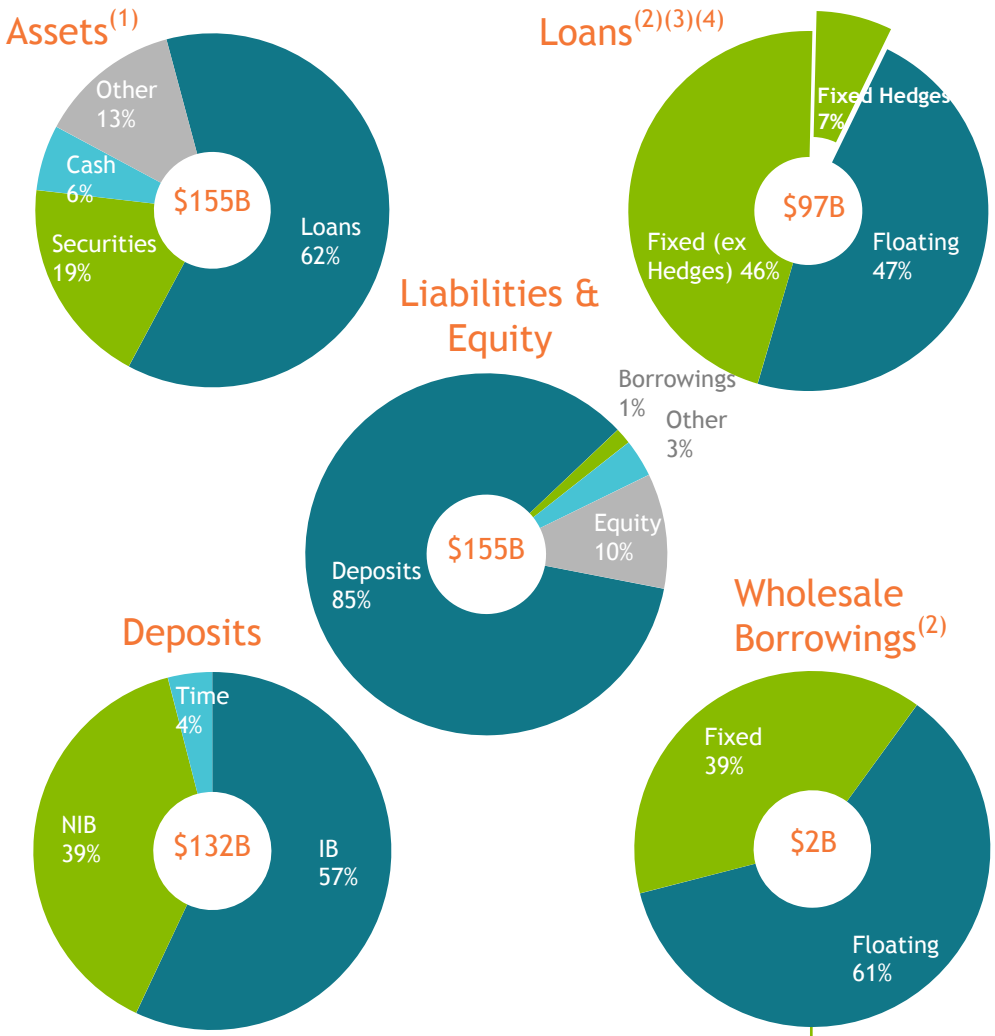
Balance sheet profile

(as of December 31, 2022)

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- Balance sheet position naturally benefits from higher interest rates (i.e. *asset sensitive*), supported by
  - Large floating rate loan and cash mix
  - Large, stable deposit base and low reliance on wholesale borrowings
- Have retained elevated cash balances to maximize flexibility and rate benefit
  - Supports profitable loan growth
  - Allows for potential surge deposit runoff
  - No wholesale bank funding needs expected in the near term

Portfolio Compositions



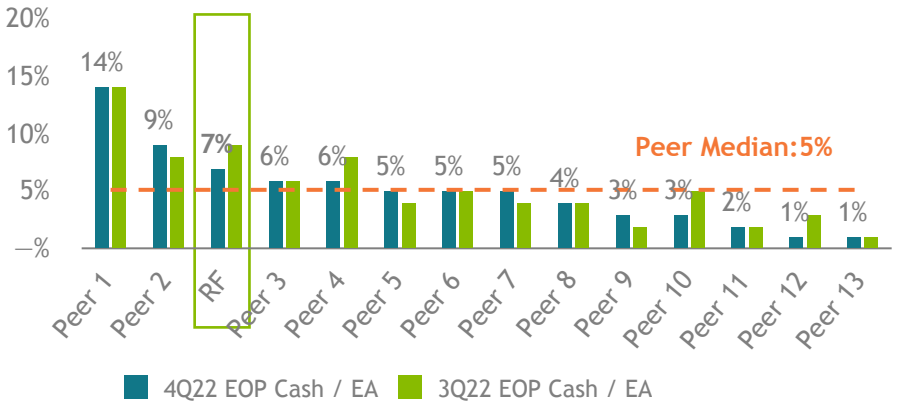
(1) Securities includes AFS, the unrealized AFS loss, and HTM securities; cash represents interest-bearing deposits held with the Federal Reserve. (2) Including spot starting balance sheet hedges as of 12/31/22; forward starting derivatives excluded. (3) ARM mortgage loans are included as floating rate loans. (4) Composition of floating rate loans: 26% LIBOR, 13% Prime, 53% SOFR, 8% BSBY.

Balance sheet positioning advantage

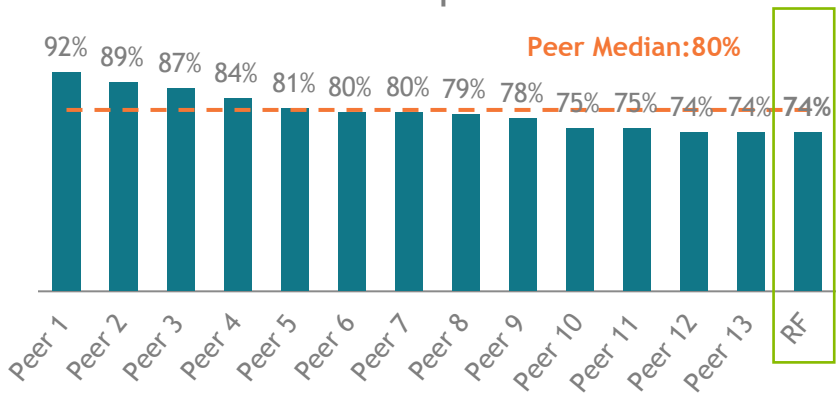
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Strong deposit franchise and funding position provide an opportunity for flexibility and outperformance in a monetary tightening environment

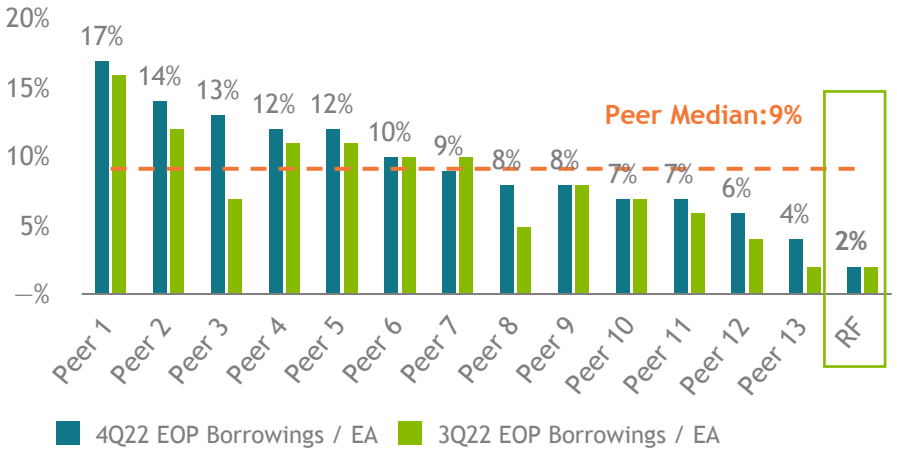
Cash / Earning Assets (1)



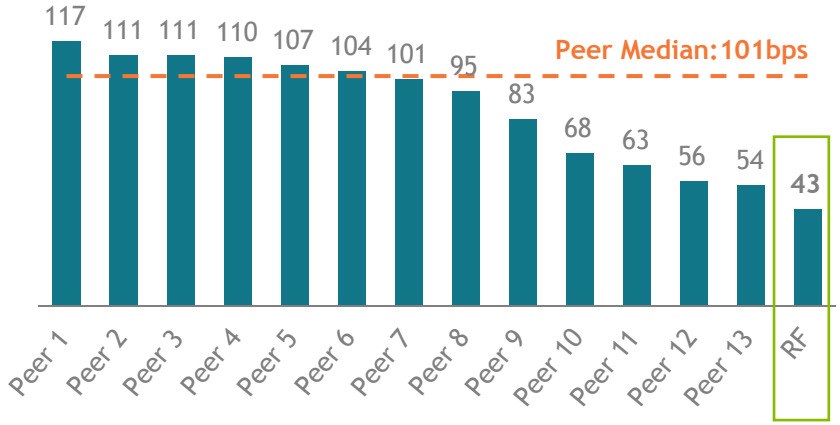
Loan-to-Deposit Ratio



Borrowings / Earning Assets



Total Liability Yield (bps)

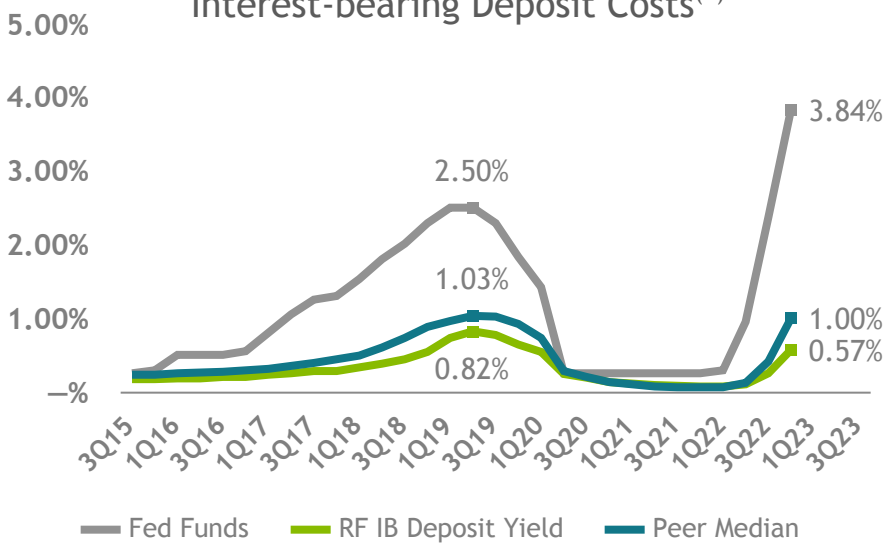


(1) RF's calc utilizes cash at the Fed and excludes unrealized gain/loss on AFS securities from EA.
Source: SEC reporting. Peer banks include: CFG, CMA, FHN, FITB, HBAN, HWC, KEY, MTB, SNV, PNC, TFC, USB, and ZION.

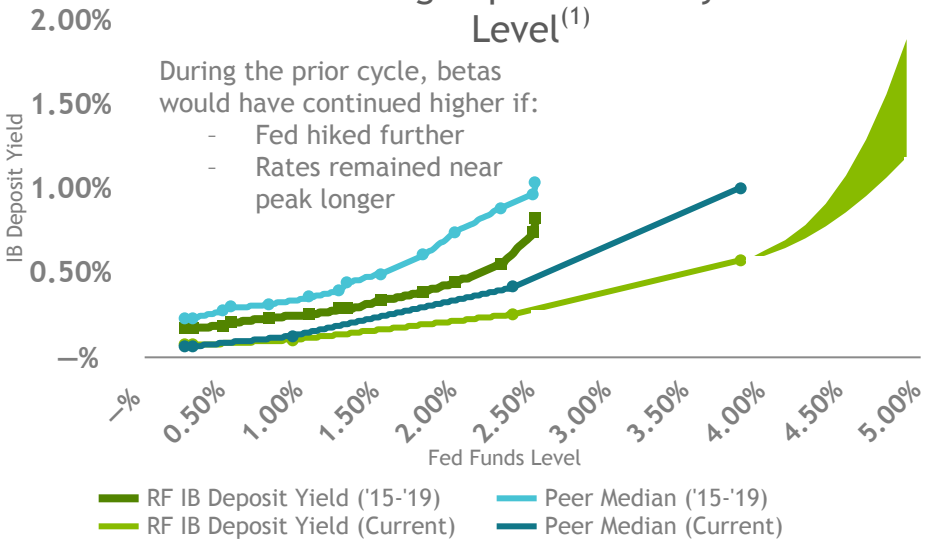
Regions' deposit advantage

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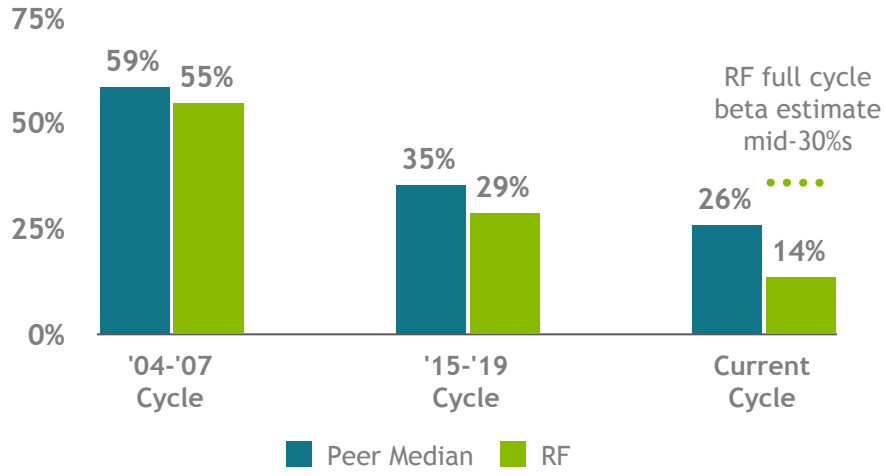
Interest-bearing Deposit Costs[1]



Interest-bearing Deposit Costs by Fed Funds Level[1]



Full Cycle Interest-bearing Deposit Betas[2]



Deposit Pricing Outperformance Expected to Persist

- Regions' deposit composition has led to repricing (betas) among the lowest in the peer group during prior rising rate cycles
- Project betas in the mid-30%s this cycle for RF, modestly higher than last cycle due to:
  - Larger magnitude of change in market rates
  - Market rates remaining higher than the prior cycle for longer
  - Modest amount of more reactive surge balances
- History shows accelerating betas late in cycles with Fed Funds above 2%, and while this is expected for the industry, Regions will outperform

(1) Peers include CFG, CMA, FHN, FITB, HBAN, HWC, KEY, MTB, SNV, PNC, TFC, USB, ZION.

Asset sensitive balance sheet

Attractive long-term NIM range (3.60-4.00%); well-protected against lower rates

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Net Interest Income Sensitivity Drivers

Sensitivity to Short-Term Rates

- ~54% floating rate loans excl. hedges; forward-starting hedge protection increases over the course of 2023
- Large, stable deposit funding base and historically low betas
- Favorable cash and wholesale borrowings mix

Sensitivity to Long-Term Rates

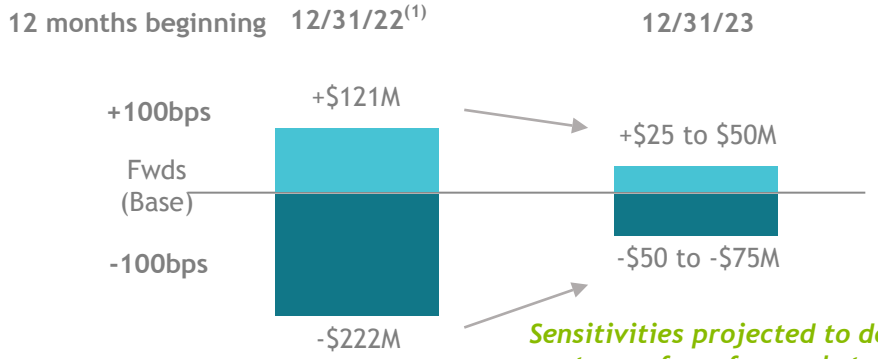
- ~$16B annual fixed rate loan production and securities reinvestment; mostly exposed to middle tenor rates
- Reduced premium amortization from lower prepay speeds and lower purchase prices on monthly reinvestment

Balance Sheet Positioning

- Forward starting hedging program used to reduce naturally asset sensitive profile (see following page)
- Retaining modest asset sensitivity given uncertainty in macro environment & deposit performance
- Constructed balance sheet profile with long-term NIM target range of between 3.60% and 4.00%; will be above the range until deposit betas normalize

12 month NII change from Forwards (Base)

Parallel, Instantaneous Rate Shocks



Sensitivities projected to decrease over the next year from forward starting hedges and expected changes in deposit behavior

Deposit Behavior Assumption Sensitivities

+100bps scenario(1)

Standard Assumption	Assumption Shock	Impact
Forwards (Base) beta: mid-30s; Incremental up rate beta: ~40% above base	+/- 5% beta	-/+$40M
-$3-5B in deposit runoff over 1H23 (all scenarios)	+/-$1B additional deposit runoff	-/+$26M
Deposit mix shift(2): +$4B	+/-$1B additional mix shift	-/+$20M

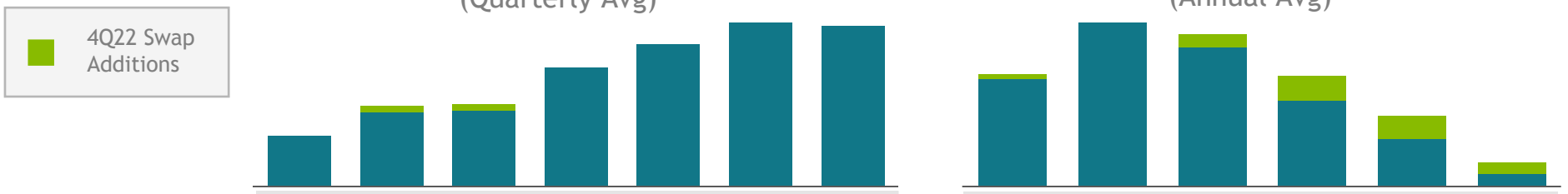
(1) Parallel instantaneous shocks represent differences in NII over the next 12 months using the forward yield curve & base corporate forecast balance sheet guidance

(2) Rising rate shock results include the impact of a deposit balance mix shift from non-interest bearing balances into interest-bearing (time deposits) over the 12 month measurement horizon

Hedging strategy update

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Net Receive Hedge Notional[1]



	4Q22[2]	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	2023	2024	2025	2026	2027	2028
Swap Notional - 3Q22	$6.7B	$9.7B	$9.9B	$15.7B	$18.7B	$21.5B	$21.1B	$13.5B	$20.5B	$17.4B	$10.8B	$6.0B	$1.7B
4Q22 Swap Changes	+$0.0B	+$1.0B	+$1.0B	+$0.0B	+$0.0B	+$0.0B	+$0.0B	+$0.5B	+$0.0B	+$1.6B	+$3.0B	+$3.0B	+$1.5B
Swap Notional - 4Q22	**$6.7B**	**$10.7B**	**$10.9B**	**$15.7B**	**$18.7B**	**$21.5B**	**$21.1B**	**$14.0B**	**$20.5B**	**$19.0B**	**$13.8B**	**$9.0B**	**$3.1B**
Receive Rate (vs SOFR)		**3.19%**	**3.21%**	**2.98%**	**2.97%**	**2.89%**	**2.89%**	**3.09%**	**2.86%**	**2.92%**	**2.88%**	**2.84%**	**2.59%**
Receive Rate (LIBOR Equivalent)		**3.25%**	**3.28%**	**3.06%**	**3.06%**	**2.97%**	**2.97%**	**3.17%**	**2.95%**	**3.02%**	**2.98%**	**2.93%**	**2.63%**

Program Overview

- **Legacy Hedging Program:** Performed as designed, limiting NII & NIM downside during low-rate environment
- **2021:** Completed hedge repositioning to purposely open rate exposure prior to rates rising
- **2022:** Added meaningful future protection at rate levels supportive of longer-term margin goals
- Estimate $5B of additional hedges necessary to fully hedge NII from movement in short-term interest rates in 2024 and 2025

Recent Hedge Extension

- 4Q hedging focused on increasing protection in future years at opportunistic rate levels
  - Added $3B of forward-starting (mid '25), 3 year, receive-fixed swaps (3.35%)
  - Other modest position changes

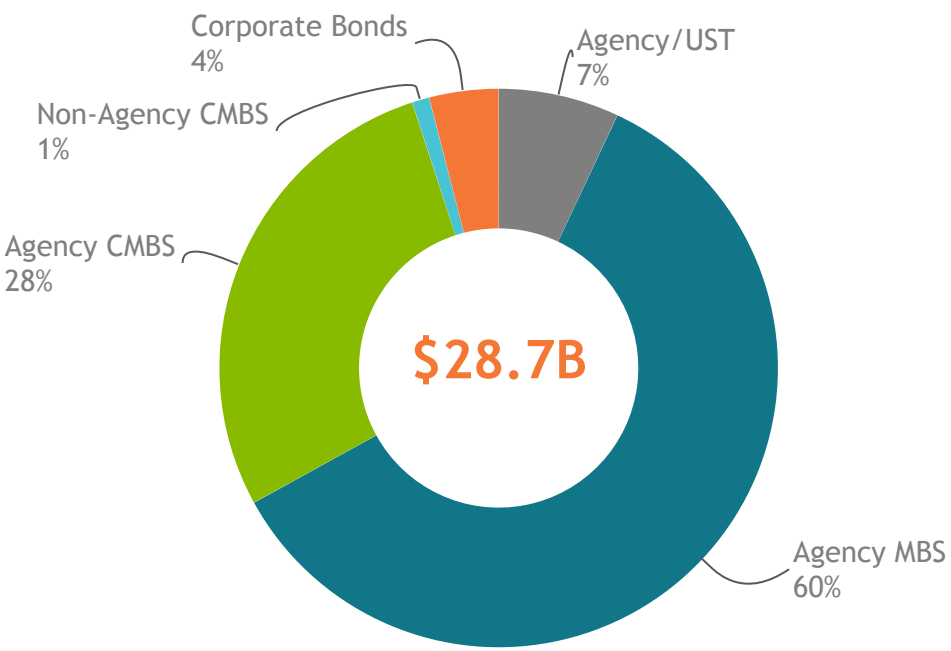
(1) Net receive hedge notional reflects receive-fixed asset hedges minus pay-fixed asset hedges. (2) Includes $6.5B in fair value, pay-fixed swaps active in 4Q22 intended to accelerate hedge protection runoff; added $40M to 4Q22 NII; benefits will migrate from securities yields to loan yields in 1Q23 as cash flow loan hedges mature.

Securities portfolio provides downside rate protection / liquidity

GENERATING Consistent Sustainable Long-term Performance

- Portfolio constructed to protect against changes in market rates
  - Duration of approximately 5 years as of 12/31/2022 (fully extended) provides offset to long-duration deposit book
  - Reinvestment has favored bullet-like cash flows in 4Q, providing downside protection from lower rates
  - ~36% of the securities in the portfolio are bullet-like (CMBS, corporate bonds, agency bullets, and USTs)
  - MBS mix concentrated in less sensitive prepayment collateral types: lower loan balances, seasoning, and state-specific geographic concentrations
- Reinvestment yield is ~2.00-2.15% above runoff yield
- MBS-related book premium $486M as of 12/31/2022; higher market interest rates and prepayment protection should reduce amortization volatility

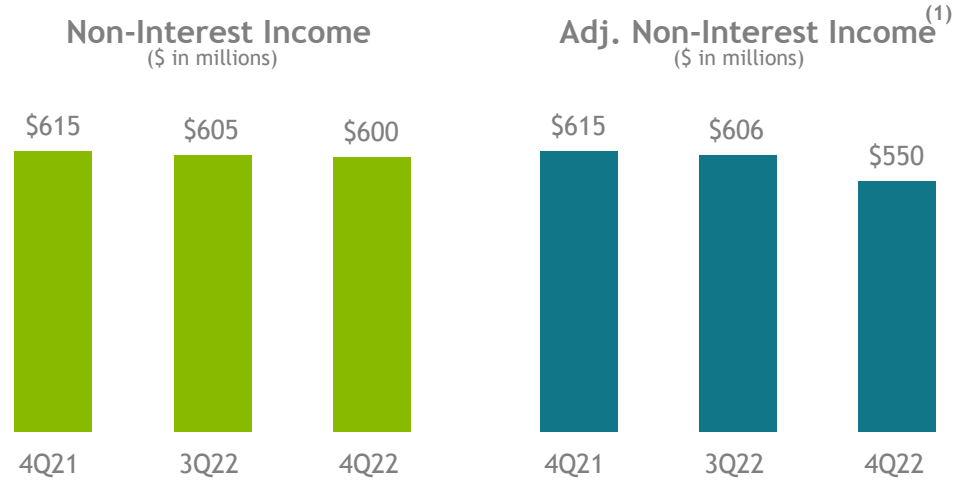
Securities portfolio composition(1)



(1) Includes AFS, the unrealized AFS loss, and HTM securities as of 12/31/2022.

Non-interest income

GENERATING Consistent Sustainable Long-term Performance



($ in millions)	4Q22	Change vs 3Q22	Change vs 4Q21
Service charges	$152	(2.6)%	(8.4)%
Card and ATM fees	130	3.2%	2.4%
Capital markets (Ex CVA/DVA)	72	—%	(13.3)%
Capital markets - CVA/DVA	(11)	(152.4)%	NM
Wealth management income	108	—%	8.0%
Mortgage income	24	(35.1)%	(51.0)%

QoQ highlights & outlook

- 4Q reported NIR includes $50M of insurance proceeds related to 3Q regulatory settlement
- Expect to offer a grace period feature in 2023 resulting in FY23 service charges of ~$550M(2)
- Within capital markets, M&A fees increased offset by declines in all other categories
  - Expect 1Q23 capital markets revenue in $60-$80M range ex. CVA/DVA with CVA/DVA trending negative
- Seasonally higher interchange and 3Q reward liability adj. that did not repeat drove card & ATM fees higher
- Higher mortgage servicing income was offset by elevated interest rates & seasonally lower production drove total mortgage income lower
- Wealth management continues to perform well despite market volatility and incremental YoY growth is expected

Total revenue outlook

- Expect full-year 2023 adjusted total revenue to be up 8-10% compared to 2022

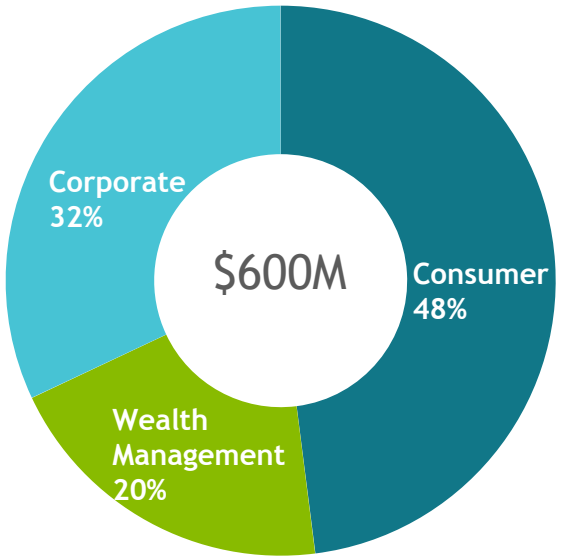
NM - Not Meaningful
(1) Non-GAAP; see appendix for reconciliation. (2) FY23 expectation includes an estimated impact for a grace period feature rolling out around mid-year 2023.

Diversified non-interest income

GENERATING Consistent Sustainable Long-term Performance

4Q22 fee revenue by segment[(1)]

($ in millions)



Consumer

- Consumer fee income categories include service charges on deposit accounts, card and ATM fees, and mortgage income generated through origination and servicing of residential mortgages

Wealth Management

- Wealth Management offers individuals, businesses, governmental institutions and non-profit entities a wide range of solutions to help protect, grow and transfer wealth
- Fee offerings include trust and investment management, asset management, retirement and savings solutions and estate planning

Corporate

- Corporate fee income categories include capital markets and treasury management activities
- Capital markets activities include capital raising, advisory and M&A services and mitigating risk with rate, commodity and foreign exchange products
- Treasury management activities focus on delivering traditional cash management services, commercial card, and global trade products to client

(1) Pie %'s exclude the non-interest income from the Other Segment totaling $49 million.

Capital Markets

Growing products and services that our clients value

GENERATING Consistent Sustainable Long-term Performance

Capital markets is an umbrella over capital raising, risk management, and advisory services.

Capital Markets Product Solutions

Mergers & Acquisitions
- M&A Advisory Services

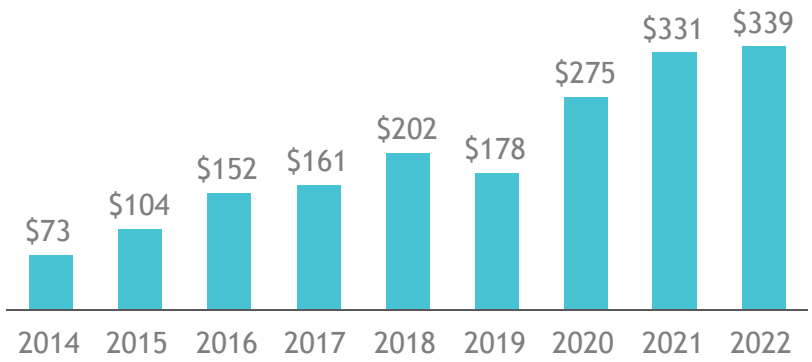
Debt & Capital
- Loan syndication
- Sponsor coverage
- Loan sales & trading
- Public and private capital raising

Financial Risk Management
- Interest Rate Derivatives
- Commodity Derivatives
- Foreign Exchange

Real Estate
- Multifamily loan origination & distribution
  - Fannie Mae
  - Freddie Mac
  - HUD
- All property types loan origination & distribution
  - CMBS
- Real Estate loan syndications
- Low income housing tax credit distribution

Structured Products
- Asset backed loan warehousing & fixed income underwriting
- Private equity subscription lines

Capital Markets Annual Revenue[(1)(2)]



- 2022 vs. 2021 growth was driven by improvements in CVA/DVA, Real Estate loan syndications, and interest rate & commodity derivatives products
- Organic growth and the integration of Sabal Capital Partners and Clearsight Advisors expected to continue to drive growth in capital markets over time

Client Coverage Areas

- Corporate Banking
- Commercial Banking
- Commercial Real Estate
- Specialized Industries
- Wealth Management

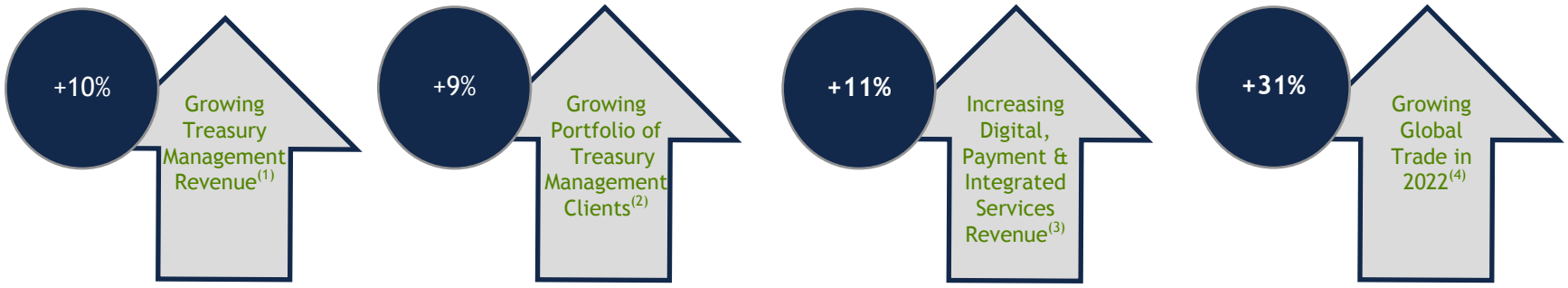
(1) Prior to 2018, Capital Markets Fee income was labeled as "Capital Markets Fee Income and Other". (2) Decline in 2019 revenue was due to market conditions impacting M&A, Derivatives and CVA/DVA.

Treasury Management

Enabling our clients to optimize cash flow and manage risk with a comprehensive & competitive suite of Treasury Management solutions

GENERATING Consistent Sustainable Long-term Performance

Steadily Growing our Treasury Management Business



Continuing to make investments in Technology & Talent

- Delivering capabilities in line with our "Build/Partner/Invest" strategy
- Expanding client access via enhanced digital solutions and expanded self-service capabilities
- Providing additional online and mobile functionality

- Launching new cash flow analysis tools, open banking APIs, and Real Time Payment - Send functionality
- Enhancing fraud mitigation resources
- Simplifying business travel management with new Commercial Pay solution

- Adding Treasury Management sales talent in core & expansion markets and product & support functions

Earning Recognition for Excellence in Global Trade Finance

EXIM EXPORT-IMPORT BANK OF THE UNITED STATES

- Highest Delegated Lender Authority
- Lender of the Year (2021)
- 2022 Deal of the Year
- EX-IM Medium Term Note Financing

SBA

- Export Working Capital Preferred Lender
- #1 SBA Export Lender for 4 Consecutive Years
- Export Working Capital Lender of the Year (2019)

(1) YTD Treasury Management Revenue Growth, Dec 2021 to Dec 2022 (2) YoY Client Growth, Dec 2021 to Dec 2022 (3) YTD Digital, Payments and Integrated Revenue Growth, Dec 2021 to Dec 2022 (4) YoY Trade Services Dollar Volume Growth, Dec 2021 to Dec 2022

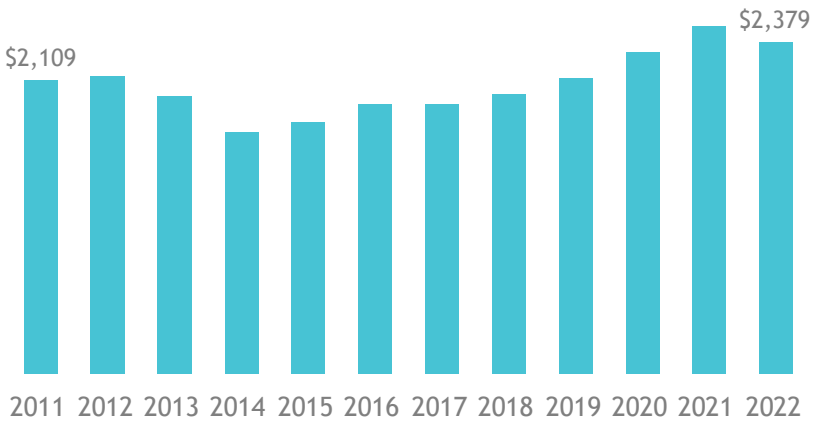
Deposit account policy changes

Providing customers capabilities to be more financially sound

GENERATING Consistent Sustainable Long-term Performance

Adjusted Non-Interest Income[(1)(2)]

($ in millions)



- NSF/OD fees have declined over $175M since 2011 while total adjusted NIR increased ~$270M over that same time period by growing & diversifying revenue through expanded fee-based services including:
  - Mortgage
  - Capital markets
  - Wealth management
  - Card & ATM
- The enactment of Regulation E and debit interchange legislation had a combined $300M negative impact on Regions' fee income
- Track record of consistent non-interest income growth

Updated NSF/OD Policies

Regions is committed to making banking easier for our customers.

Details of Regions' Announcement[(3)]:

- ✓ *1Q22*-Eliminate overdraft protection transfer fees
- ✓ *2Q22*-Reduce daily cap for overdraft occurrences to 3
- ✓ *2Q22*-Eliminate all NSF fees
- ✓ *3Q22*-Early access to direct deposit
- ✓ *3Q22*-Small dollar LOC available for qualifying customers

Future Enhancements - Expect to roll out a grace period feature around mid-year 2023

Regions has made significant changes and upgrades while continuing to provide clients with resources needed to succeed in managing their finances.

Enhancements

- Expansion of alert capabilities
- Enhanced available balance views in digital channels
- Intraday visibility of checks cleared

Product Features

- Bank On certified Now Checking account
- Simplified transaction posting order
- Reduced fees
- Customer education tools

(1) Non-GAAP; see appendix for reconciliation. (2) 2011-2013 adj. NIR was not restated to exclude Regions Insurance revenue, which was moved to discontinued operations after 2018 divestiture. (3) For specific account details and eligibility requirements see "Regions Bank Announces New Steps to Reduce Overdraft Charges, Eliminate Non-Sufficient Funds Fees" press release dated January 19, 2022.

Mortgage remains a key component of fee revenue

GENERATING Consistent Sustainable Long-term Performance

Market Strength



Industry purchase volume in 2022 declined modestly, while refinance activity fell dramatically in response to rising rates[1]

Closed mortgage volume is estimated to be **$1.9T** in 2023 across the US[1]

Prime Portfolio



756 Avg. FICO
51% current LTV

Exceeds market in percentage of purchase production volume at **88%** in 4Q vs 83% for the industry[1]

Delivery Efficiency



23% lower origination and fulfillment cost than industry average[2]

Omnichannel capabilities & partnership with retail bank create competitive advantage

Mortgage Servicing



Servicing expense lower than peer average[2]

$74B servicing portfolio[3] with capacity to grow to **$100B+**

Investing For Growth



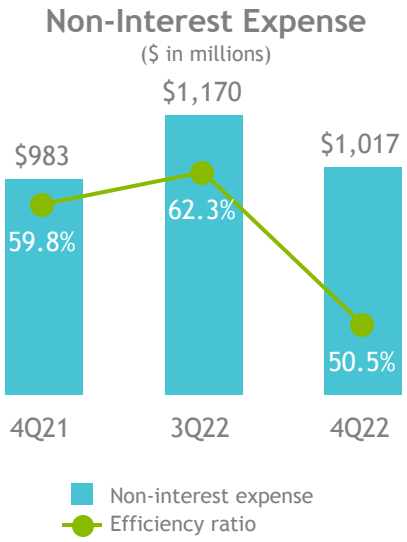
Continuing to focus on growing servicing through acquiring new MSRs

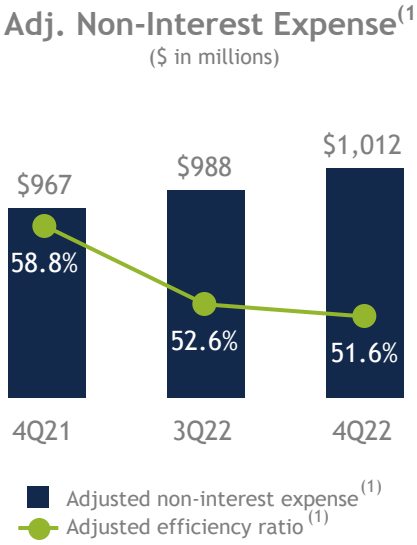
Enhancing MLO execution to drive customer experience and improve cycle time

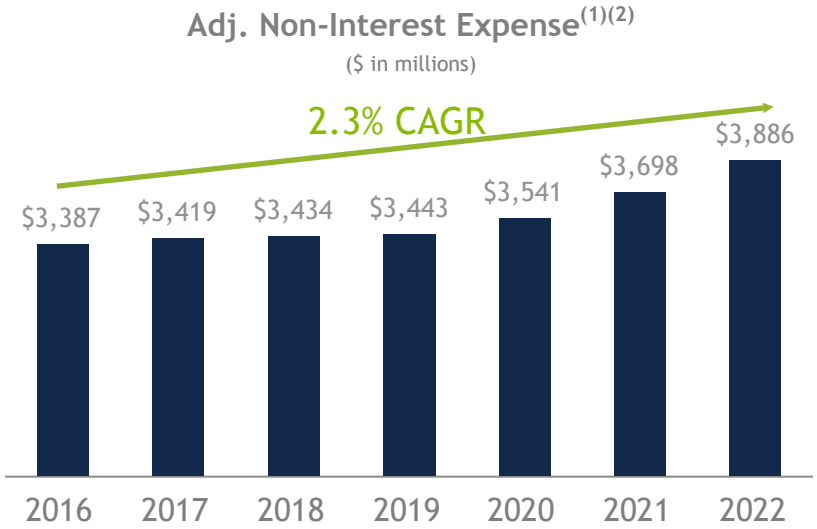
(1) Mortgage Bankers Association – Jan 2023 Forecast. (2) MBA Stratmor (Spring 2022). (3) Includes residential owned portfolio and serviced for others.

Non-interest expense

GENERATING Consistent Sustainable Long-term Performance







QoQ highlights & outlook

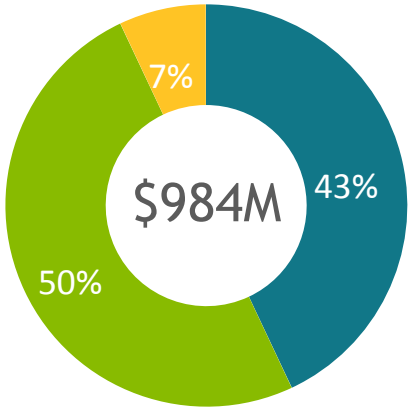
- Non-interest expense decreased ~13% on a reported basis but increased ~2% on an adjusted basis(1)
- Reported professional & legal exp. 4Q decline driven by charges related to 3Q regulatory settlement
- Salaries & benefits increased ~2% due to 4Q increase in associate headcount and higher benefits expense
  - Changed timing of annual merit process to 1Q from 2Q in '23; merit plus payroll tax reset will drive a ~$20M increase in 1Q23 vs 4Q22
- FY23 pension-related expense will increase Other NIE ~$40M attributable to increased interest cost due to higher rates & lower return on plan assets driven by changes in asset allocation
- 4Q equipment & software exp. provides reasonable quarterly '23 run rate reflecting continued technology investments
- '23 quarterly FDIC assessment expected to be ~$25M/ qtr reflecting increased base rate
- Expect full-year 2023 adjusted non-interest expenses to increase 4.5-5.5% compared to 2022; expect 1H23 to be higher than 2H23
- Expect to generate ~4% adjusted operating leverage in 2023

(1) Non-GAAP; see appendix for reconciliation. (2) Adjusted NIE in 2020-2022 were impacted by 2Q20 acquisition of Ascentium Capital and 4Q21 acquisitions of EnerBank, Sabal Capital Partners, and ClearSight Advisors.

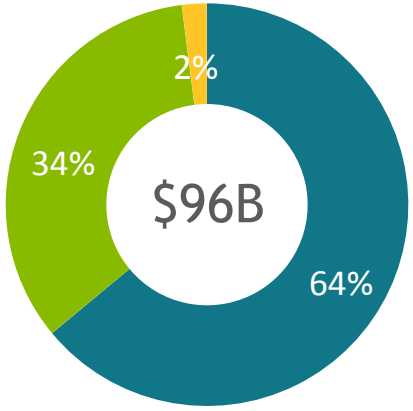
Business segments

GENERATING Consistent Sustainable Long-term Performance

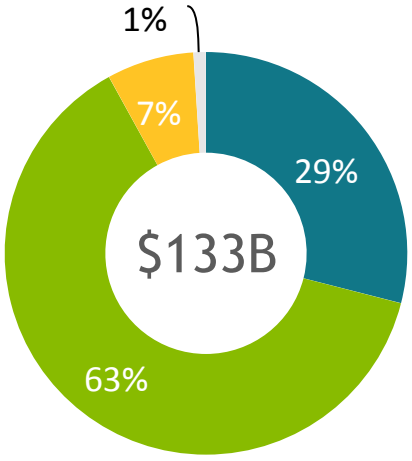
4Q22 Pre-tax pre-provision income[(1)]



4Q22 Average loans



4Q22 Average deposits



Consumer | Corporate | Wealth Management | Other

(1) Pie %'s exclude the pre-tax pre-provision income from the Other Segment totaling $39 million.

Investments in our businesses

Investments in talent, technology and strategic acquisitions continue to pay off

GENERATING Consistent Sustainable Long-term Performance

CORPORATE

Treasury Management client base grew **9%** YoY[(1)]; 2022 Revenue grew **10%** achieving **new record**

Ascentium Capital experienced **record 2022 loan production**, up **25%** YoY

Sabal closed **+$730M** loans in 2022, **FNMA** small balance origination **volume doubled**

Migrated **iTreasury** to modern platform & launched **Real-Time Payment** send capabilities

Top talent acquisition in key areas: SBA, Franchise, New Markets Tax Credits & Equip. Finance

Enhanced origination productivity: **BUILT, Blooma, & nCino;** Continued expansion of **Regions Client IQ (RCLIQ)**

CONSUMER

Mobile users increased **5.7%** YoY

Industry leading **Customer Satisfaction** and **primacy levels**

EnerBank generating **high quality** loans; synergy work ongoing

Significantly improved closing time on **home equity** products

Completed **$13B** UPB MSRs bulk purchases & continue to purchase MSRs on a flow basis

Upgraded mortgage contact **relationship management** platform

WEALTH

Record 2022 non-interest income reflecting growth of **9.2%** vs PY

Growth in revenue per quality relationship[(2)] of **14.5%**

Better use of data contributing to strong PWM retention rate[(3)] of **93%**

Investment Services average monthly revenue up **17%**, over PY

40% of all PWM Clients have a Wealth Plan, allowing us to help them focus on their unique goals

Strong **Client Satisfaction** and **Associate Engagement** scores

(1) December 2022 vs 2021. (2) Quality Relationships defined as having a cumulative $500K in loans, deposits and IM&T accounts, revenue per Quality Relationship measured over TTM, Nov '22 vs Dec '21. (3) Retention of IM&T revenue vs baseline.

Consumer Banking Group

Driving growth and customer engagement through strategic investments

GENERATING Consistent Sustainable Long-term Performance

Continuing to Deliver Strong Results

Strong 2022 Revenue Growth with revenue 16% higher than 2021 and **pretax income growth** +43% vs. 2021

Delivered ~800K Greenprint personalized financial plans in 2022 with the goals of deepening customer relationships & providing additional solutions based on customer needs

Consumer Deposit Growth of +43% (2019-2022)(1)

Strong Expense Management and **credit performance** with charge offs of 44bps(2), materially lower than historic levels.

Delivering Solid Customer Satisfaction & Loyalty

#1 in J.D. Power 2022 U.S. Online Banking Satisfaction Study among regional banks

Top-decile in customer loyalty throughout 2022 per Gallup

Top-decile in branch customer service per Gallup

#1 for payment volume and transactions for new accounts and total accounts per Visa power score

Strategic Investments Across The Business

Premier Lender to Homeowners

EnerBankUSA®

Successful integration of EnerBank

Rolled out best-in-class CRM and lead management in mortgage platform

Home Equity Modernization

ROSIE: Regions Optimal Solutions Intelligence Engine



Omnichannel Experience



(1) Consumer Bank – LOB Average Deposits. (2) Excludes impact of 3Q22 unsecured consumer loan sale.

Corporate Banking Group

Driving continued long-term performance for our clients & our shareholders

GENERATING Consistent Sustainable Long-term Performance

Strategic Investments Expanded Expertise

Integrated **Clearsight Advisors** & **Sabal** on schedule; both contributing to Pre-Tax Income despite headwinds in Capital Markets

SABAL

Clearsight Advisors
Investment Banking

Expanded Small Business Capabilities in SBA, Franchise, & Outbound Business Development

Enhanced Treasury Management capabilities to include Real Time Payments & migrated the client-facing iTreasury platform to secure software as a service hosting model

Ascentium Capital experienced record loan production, up 25% vs prior year

ascentium CAPITAL

Executing a Strategy that Delivers Results

Another Record Year for Revenue & Profit with Revenue +10% vs the prior year and Profit +14% vs the prior year

Broad Based Loan Growth of +10% FY22, with the majority of new commitments coming from existing clients

Treasury Management Revenue grew 10%, achieving a new record

Client Liquidity is Stable vs YE21 for balances managed on and off balance sheet

Solid Credit Quality with FY22 Charge offs of 7bps, a 3bps improvement vs the prior year

Invested in Talent & Enablement

Cultivating a **strong, diverse team** to maximize associate & client retention

Delivering advanced data and analytics to deepen our Relationship Managers' understanding of client needs

RCLIQ

Creating value for clients with strategic initiatives focused on Digital & Specialized solutions

Leveraging technology to enable teams to deliver **strong cash management and working capital expertise** to clients

Wealth Management Group

Focus on execution & investments to optimize the client and associate experience

GENERATING Consistent Sustainable Long-term Performance

Customer Experience & Communication

Maintained strong momentum in growth markets and protected business through continued engagement and solid partnerships with Consumer Banking and Corporate Banking

Client communications including Wealth Strategy Group thought leadership and weekly market update client calls with Asset Management; 1,013+ downloads of the Regions Wealth Podcast this quarter; Wealth shared 60+ posts on social media platforms providing thought leadership content, earning 67,000+ impressions

Continued enhancement of existing business intelligence dashboards to aid in client management and identification of trends

Launching a re-invigorated brand identity across Wealth Management to enhance and differentiate awareness of Wealth's solutions, services, and expertise

Delivered Record Results(1)

Record 2022 NIR with growth of $35.8M or 9.2% YoY driven by IM&T sales and Money Market Mutual Fund fees, and Investment Services Fee income due to strong production

Assets Under Management declined (3.0%) YoY with IM&T sales and prudent portfolio management mitigating market headwinds

Grew Total Investment Services Assets +$1.3B or 8.5% YoY

Grew Average Deposits 1% and **Average Loans** 2.1% YoY

Strategic Technology Investments & Data Analytics

Salesforce Modernization enhancements will bring consistency to CRM capabilities

Investing in enhancements to Regions Wealth Platform to improve retention and growth with over 40+ asset management enhancements

Maintained client retention goal at 93% with $2M revenue impact for 2022 through Wealth Client IQ which provides insights for Private Wealth clients

Launched investment Wealth Client IQ for Institutional Trust to identify new targeted revenue opportunities and provide key client insights to deepen relationships and enhance the client experience

Enhanced Guided Discovery for investment, retirement and wealth planning objectives for referral to Wealth or Financial Advisors for needs-based conversations; $2M relationship sourced through PW Guided Discovery

Continued focus on automation efforts to increase operational efficiency, reduce risk, and enhance client experience

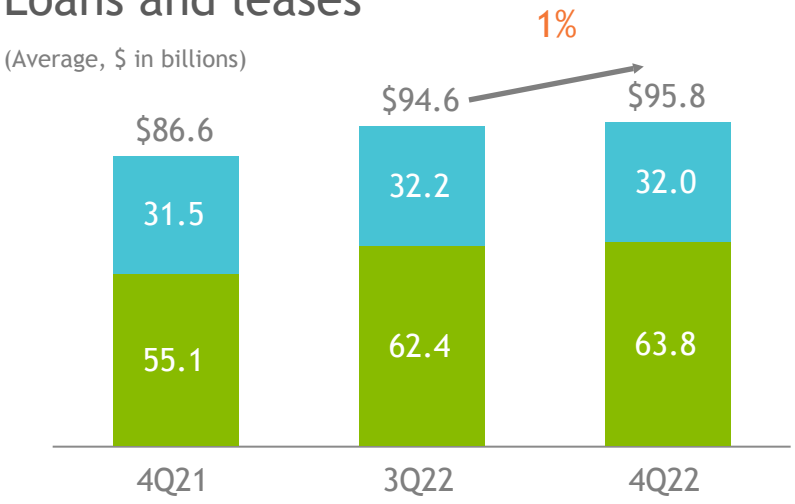
(1) Represents December YTD Numbers.

Loan growth continues

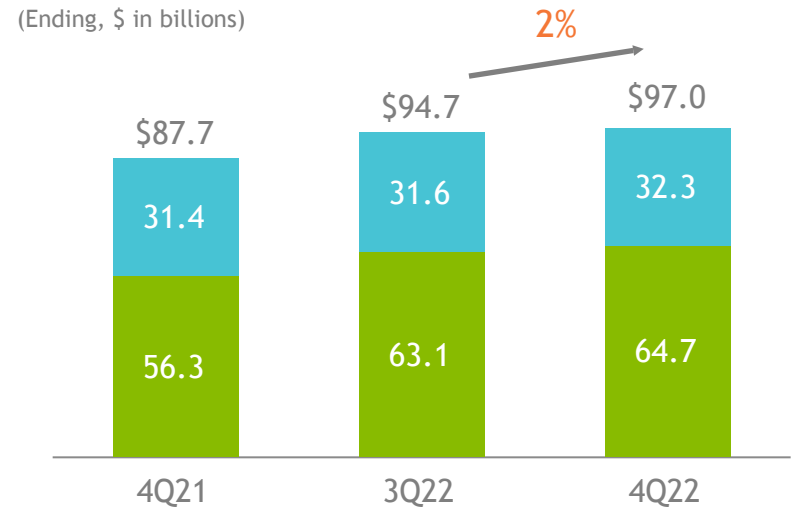
GENERATING Consistent Sustainable Long-term Performance

Loans and leases

(Average, $ in billions)



(Ending, $ in billions)



QoQ highlights

- Avg business loans increased 2% reflecting high-quality, broad-based growth across financial services, wholesale durables, information services and multi-family
- Line commitments increased ~$800M and utilization increased to 43.4%
  - Expect pace of loan growth to slow over time as capital market conditions become more favorable
  - PPP loans ended the quarter at ~$135M
- Avg consumer loans declined 1% but grew 2% on an ending basis; Growth in avg mortgage, EnerBank and credit card offset by consumer loan sale in 3Q and continued run-off of exit portfolios
  - Other Consumer includes ~14% growth in avg EnerBank loans

Outlook

- Expect 2023 reported ending loan balances to grow ~4% compared to 2022

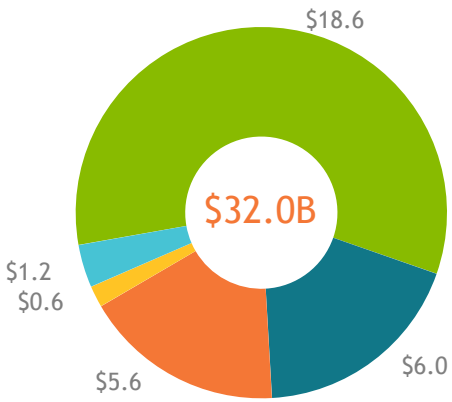
SOUNDNESS PROFITability GROWTH

4Q22 Average loan composition

GENERATING Consistent Sustainable Long-term Performance

Average consumer loans

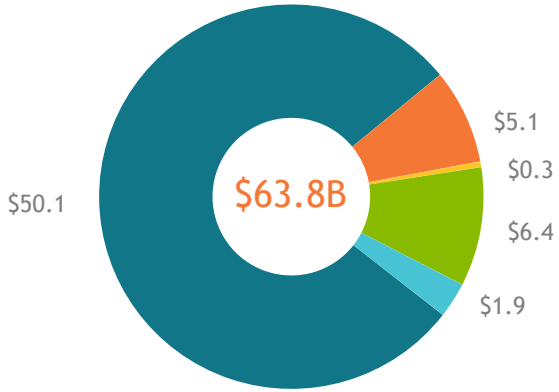
($ in billions)



- Mortgage
- Other Consumer
- Consumer Credit Card
- Home Equity
- Other Consumer - Exit Portfolios

Average business loans

($ in billions)



- Commercial and Industrial
- CRE Construction - OO
- IRE - Construction
- CRE Mortgage - OO
- IRE - Mortgage

Commercial & IRE loans

GENERATING Consistent Sustainable Long-term Performance

As of 12/31/22 ($ in millions)	Total Commitments	Outstanding Balances	% Utilization
Administrative, Support, Waste & Repair	$2,461	$1,531	62%
Agriculture	583	332	57%
Educational Services	4,289	3,311	77%
Energy - Oil, Gas & Coal	4,691	1,559	33%
Financial Services - Banking & Trust	9,184	4,294	47%
Financial Services - Insurance, Leasing & Funds	5,420	2,629	49%
Government & Public Sector	3,652	3,196	88%
Healthcare	6,009	3,650	61%
Information	4,237	2,767	65%
Professional, Scientific & Technical Services	4,230	2,604	62%
Real Estate - REIT	9,732	4,938	51%
Real Estate - non REIT	8,174	4,159	51%
Religious, Leisure, Personal & Non-Profit Services	2,259	1,611	71%
Restaurant, Accommodation & Lodging	1,716	1,360	79%
Retail Trade	4,798	2,501	52%
Transportation & Warehousing	5,135	3,303	64%
Utilities	5,303	2,510	47%
Wholesale	8,270	4,394	53%
Manufacturing	10,264	5,323	52%
Other[1]	713	334	N/A
Total Commercial	$101,120	$56,306	56%
Land	$108	$97	90%
Single-Family/Condo	1,253	720	57%
Hotel	227	224	99%
Industrial	1,307	953	73%
Office	1,695	1,576	93%
Retail	509	495	97%
Multi-Family	5,619	3,057	54%
Other[1]	1,723	1,257	N/A
Total Investor Real Estate	$12,441	$8,379	67%

- Commercial Real Estate Total Commitments and Outstanding Balances makeup 16% and 18% of Total Commercial, respectively
  - Real Estate - REIT Outstandings totaling $4.9B are comprised primarily of the following industries: Industrial 24%, Retail 21%, Diversified 21%, and Hotel 9%
  - Real Estate - non REIT Outstandings totaling $4.2B are comprised primarily of the following industries: Services, Construction & Other 57%, Diversified 21%, and Res. Homebuilders 11%
- Commitments to make commitments are not included
- Utilization % presented incorporates all loan structures in the portfolio; utilization on revolving line structures was 43.4% at 12/31/2022

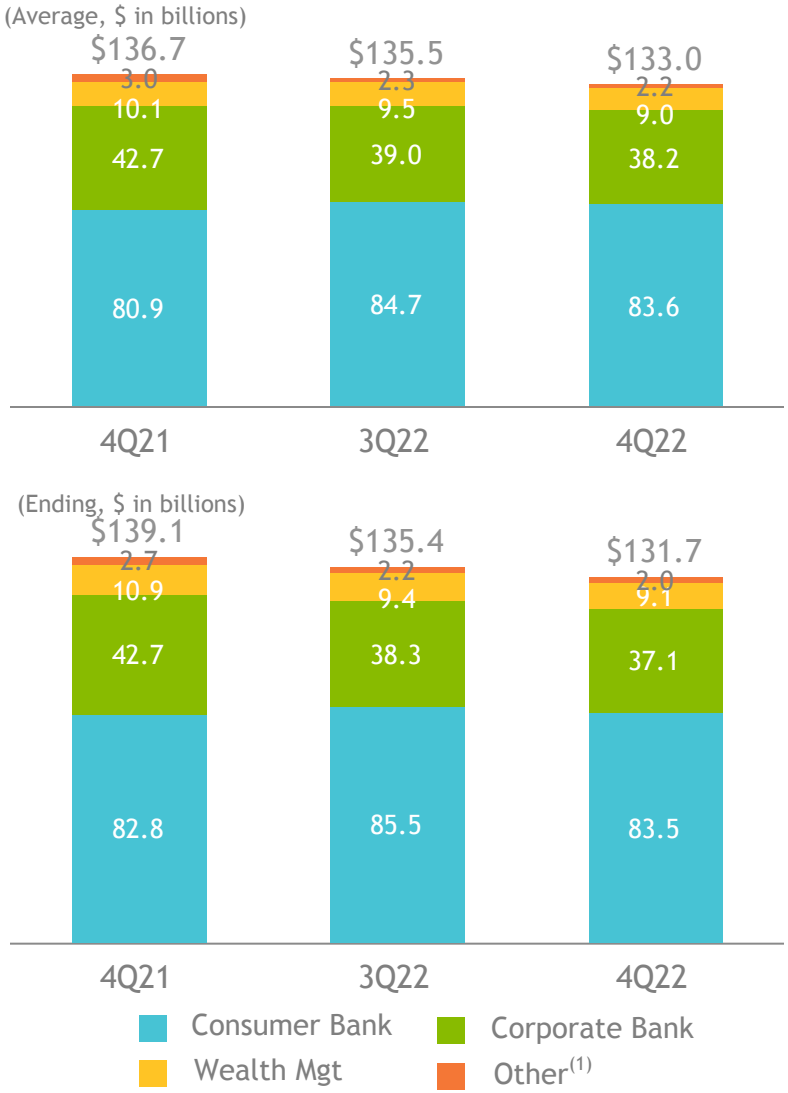
(1) Contains balances related to non-classifiable and invalid business industry codes offset by payments in process and fee accounts that are not available at the loan level.

Deposits

Normalization occurring as expected

GENERATING Consistent Sustainable Long-term Performance

Deposits by Segment



QoQ highlights & outlook

- Avg total consumer balances modestly lower, driven by higher-balance customers seeking investment alternatives
- Avg corporate deposits down 2% reflecting more evidence of normalization; Business clients continued to optimize liquidity position, remixing away from NIB to other options both on-balance sheet & those managed through our Treasury Mgt platform off-balance sheet
- Ending deposits declined $7.3B YoY, in line with previous 2022 expectations
- Total ending deposits expected to decline $3-5B over 1H23; considers impact of Fed bal. sheet normalization, seasonal trends, & late-cycle rate seeking behavior; 2H23 expected to be stable/modest growth
- Deliberate approach to managing liquidity allows for expected deposit normalization & growth in the balance sheet without need for material wholesale borrowings in near-term

(1) Other deposits represent non-customer balances primarily consisting of EnerBank brokered deposits. (2) See slide 17 for an analysis of surge deposit components.

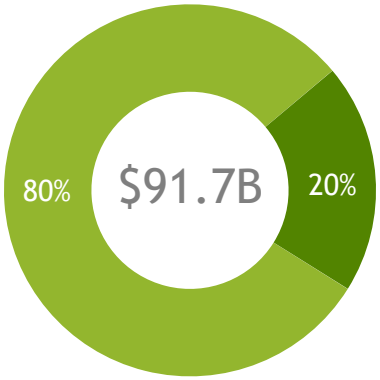
Deposit mix and outlook

GENERATING Consistent Sustainable Long-term Performance

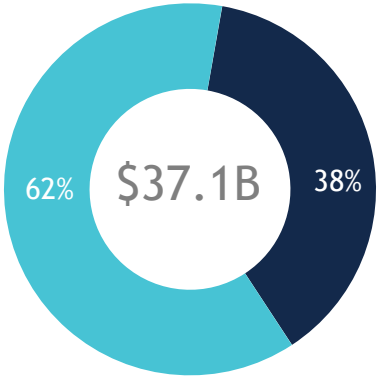
12/31/2022 Deposits[1][2]

(Ending, $ in billions)

Consumer & Wealth



Commercial/Corporate



Trends & Outlook

- ***New Customers & Customers with Low Betas in 2019:*** Customers who had low deposit betas in the 2019 rate cycle (effective annual rate <20bps)[3] and new customers since 2019 have exhibited very stable behavior thus far
- ***Other 2019 Customers:*** Customers who were relatively more rate sensitive in the prior rate cycle declined modestly in 2022 in response to rapidly rising rates
- The large low-sensitive deposit base will likely continue to support advantageous balance and overall rate sensitivity in this cycle

- ***New Relationships & Relationships with Low Betas in 2019:*** Relationships with annual rate <20bps & new relationships since 2019. This cohort represents the majority of portfolio balances
- ***Other 2019 Relationships:*** As expected, more rate sensitive customers are normalizing excess and seeking higher rate at a modest pace
- Some additional normalization and rate seeking has been expected, but Regions' large proportion of non-interest will foster relative stability through the cycle

(1) Excludes Wealth Non-Retail deposits (Institutional Trust) of $0.9B and Other segment deposits of $2.0B. (2) Percentage estimates based on mixture at Nov 30 applied to Dec 31 balances. (3) Effective annual rates computed at the end of the 2019 up-rate cycle.

State of the consumer

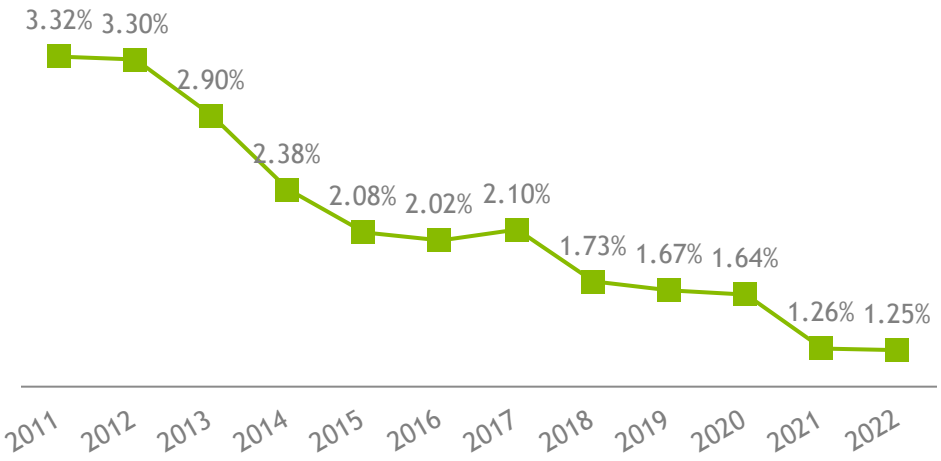
Regions' exposure to low-FICO borrowers remains negligible; customers with historically low deposit balances still have significant cushion

GENERATING Consistent Sustainable Long-term Performance

Regions' consumer borrowers are in a strong position relative to pre-pandemic

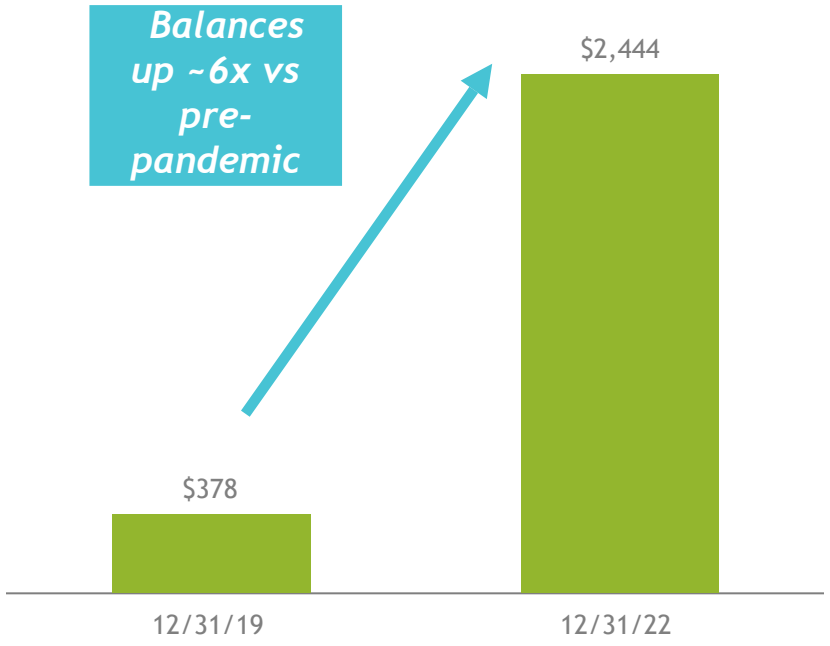
- Exposure to customers with FICO scores less than 620 is less than 4.25% of consumer loan book[1] (primarily secured)
- Average deposit balances among Regions' consumer borrowers are 31% higher versus pre-pandemic levels
- Delinquencies are at record lows with 30 day past due volumes 25% lower than pre-pandemic levels

30 Days Past Due[2]
Consumer Loans



More broadly, Regions' lower-deposit-balance customers pre-pandemic still maintain substantial savings cushion

Average Customer Balances:
Balance Footing <$1K Pre-pandemic[3]



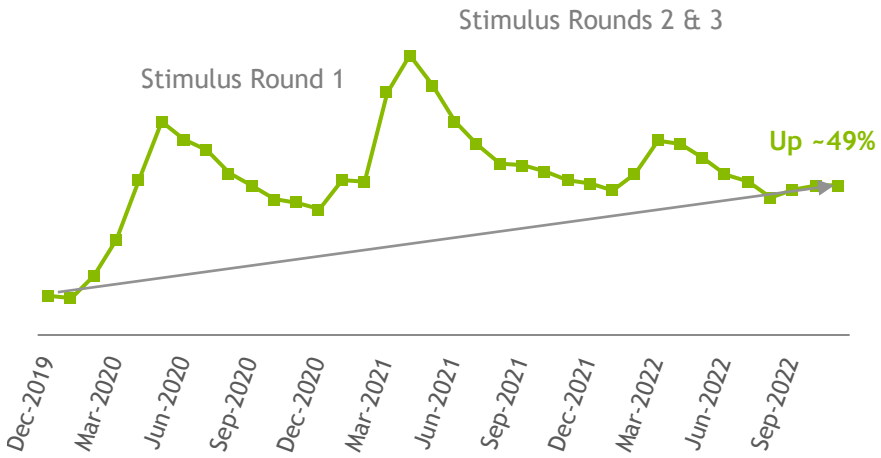
(1) As of 11/30/2022. (2) End of period (excludes non-performing loans). (3) Includes Consumer and Private Wealth deposit customers (regardless of whether they have an outstanding Regions' borrowing or not); excludes Branch Small Business customers; fixed group of customers with at least one deposit open account in both periods.

Median customer deposit balances

Consumer and Corporate

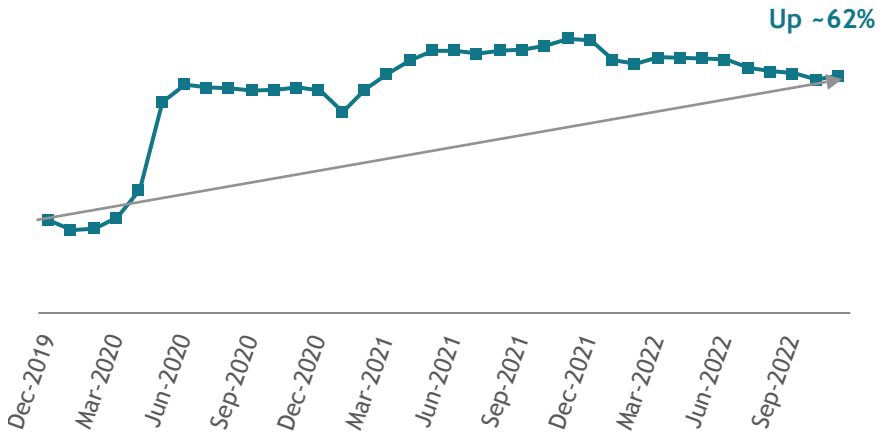
GENERATING Consistent Sustainable Long-term Performance

Median Consumer Customer Deposit Balances[1] (12/31/2019-11/30/2022)



- Many Consumer customers are sustaining a higher balance level relative to pre-pandemic levels despite recent inflationary pressures (median customer balances up ~49%)
- After more acute balance normalization post-stimulus in 2H20 and 2H21, 2022 seasonal patterns more closely resemble pre-pandemic norms

Median Corporate Deposit Balances[2] (12/31/2019-11/30/2022)



- Median Corporate relationships are also maintaining higher levels of deposits versus pre-pandemic (median balance is up ~62%)
- Some additional normalization is expected as deployment and rate-seeking activity continues
- As expected, declines in total aggregate Corporate deposit balances are largely attributed to movements of larger depositors

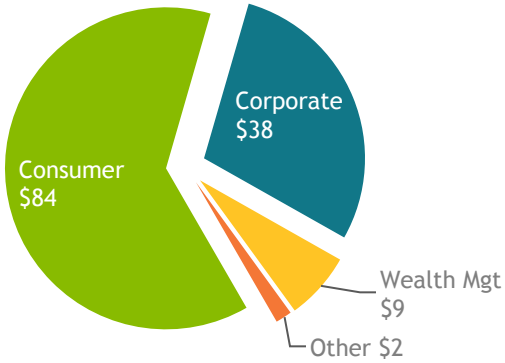
(1) Based on full RF customer set. Previous iterations of this data were based off of a large random sample of customers. All periods presented have been revised to reflect the full customer set. Excludes customers with zero-balance or overdrawn accounts and excludes branch small business customers. (2) Includes deposit relationships active as of 12/31/2019, excluding overdrawn and zero balance accounts.

Deposit advantage

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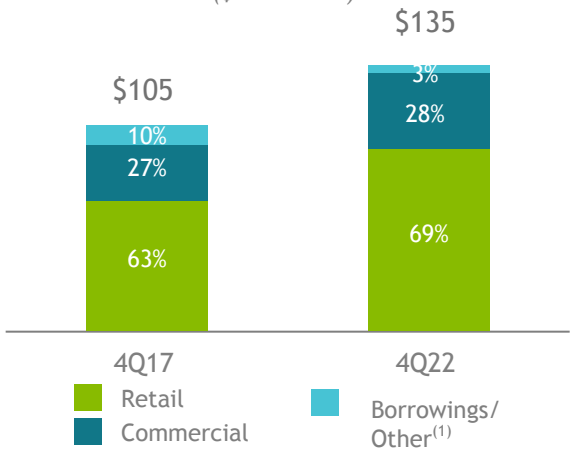
Business Deposit Mix[1] 4Q22 Average

($ in billions)

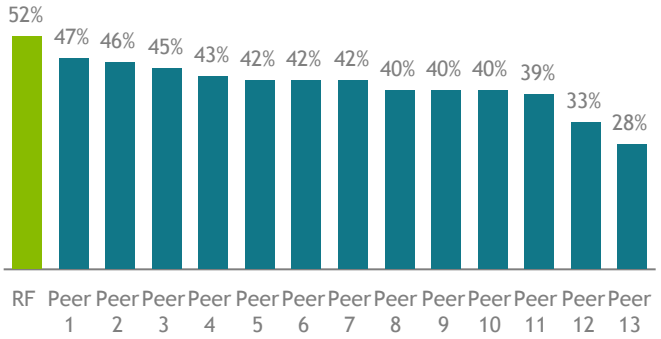


Funding Mix[1] - Current vs. Prior Rising Rate Cycle

($ in billions)



% of Total Deposits Balance in Accounts Less than $250k[2]



Product Mix

- Balance sheet primarily deposit funded; 97% of funding; 7% higher than at the outset of the last rising rate cycle
- ~40% of deposit balances in non-interest bearing accounts
  - ***4Q22 Average NIB/IB split by Business: Consumer 37%/63%, Corporate 54%/46%, Wealth 14%/86%***
- Retail deposits consist of consumer and wealth accounts and represent ~70% of total deposits

Deposit Granularity

- Regions holds a larger proportion of smaller deposit balance accounts when compared to the industry
- The increase in consumer deposits has been largely with existing long-tenure customers, whose low rate sensitivity is likely to persist into the next rate cycle

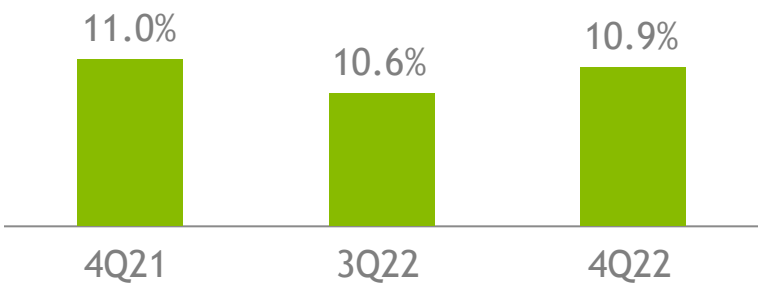
The funding mix has become more granular and less reliant on wholesale borrowings, positioning the balance sheet well in a rising, or higher interest rate environment

(1) "Other" category includes EnerBank deposits and are average deposit balances. (2) Source - Bank Call Report data as of 9/30/2022. Peers include CFG, CMA, FHN, FITB, HBAN, HWC, KEY, MTB, PNC, SNV, TFC, USB, ZION.

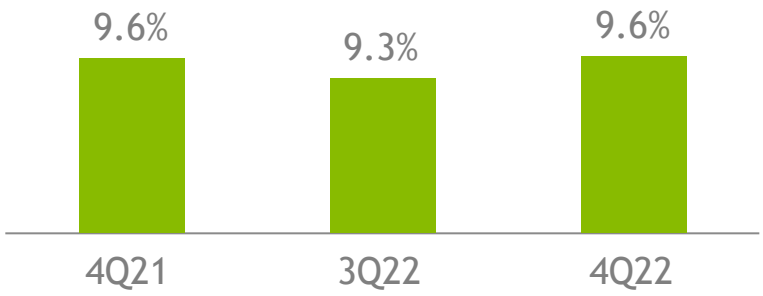
Capital and liquidity

GENERATING Consistent Sustainable Long-term Performance

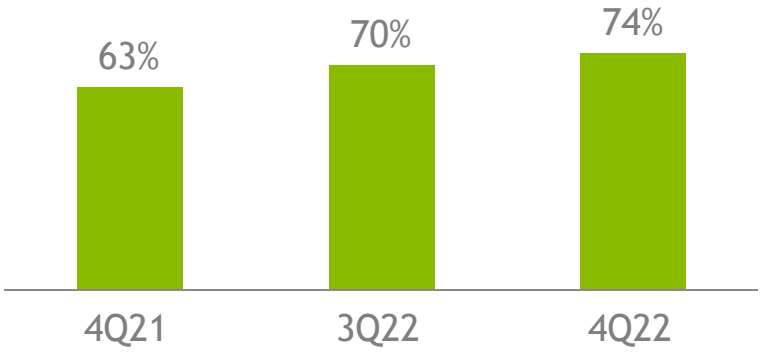
Tier 1 capital ratio



Common equity Tier 1 ratio



Loan-to-deposit ratio(1)



QoQ Highlights & Outlook

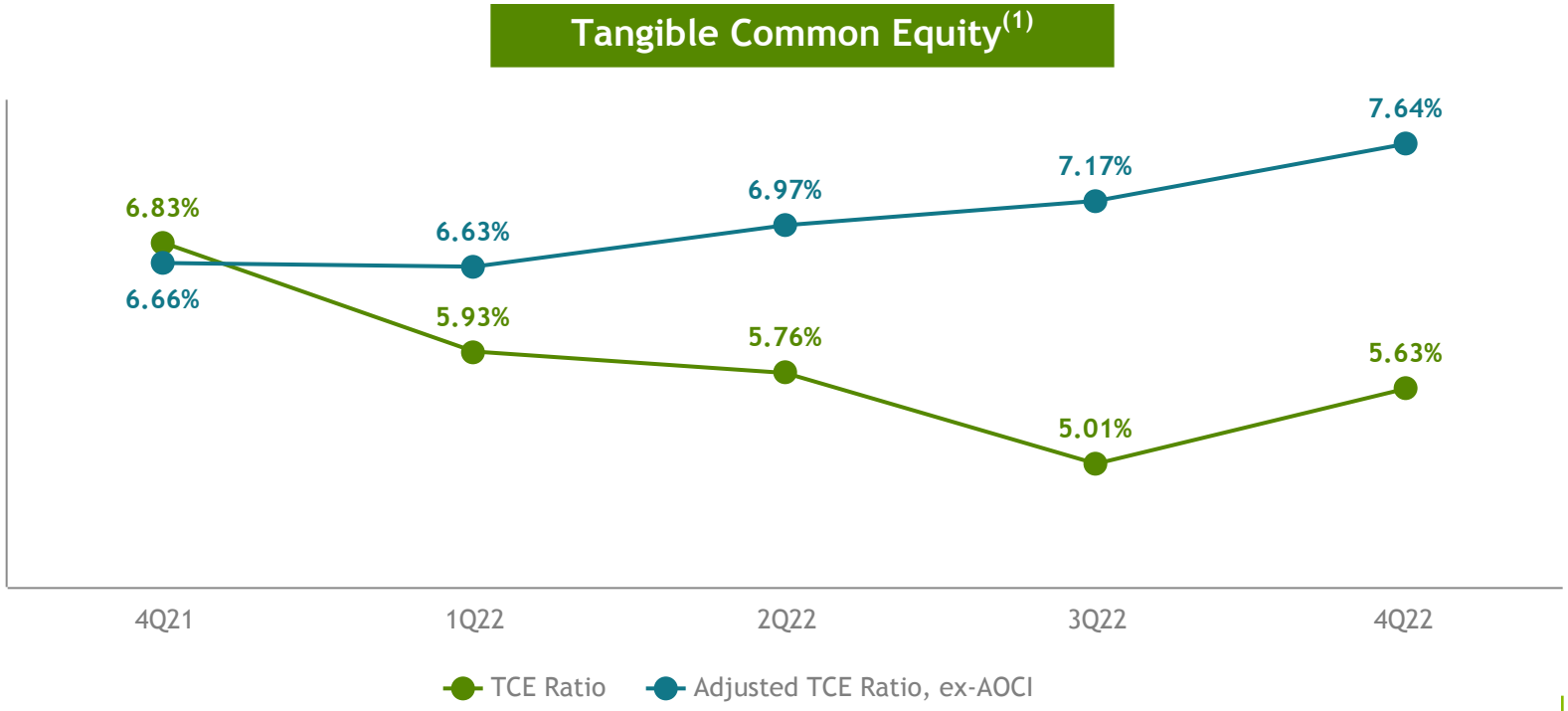
- Common Equity Tier 1 (CET1) ratio increased to 9.6%, reflecting solid capital generation through earnings offset by continued strong loan growth
- Expect to manage CET1 near the upper end of 9.25-9.75% operating range over the near term
- In 4Q, Regions declared $187M in common dividends; executed no share repurchases
- Untapped FHLB borrowing capacity of $14.5B

(1) Based on ending balances.

Tangible Common Equity

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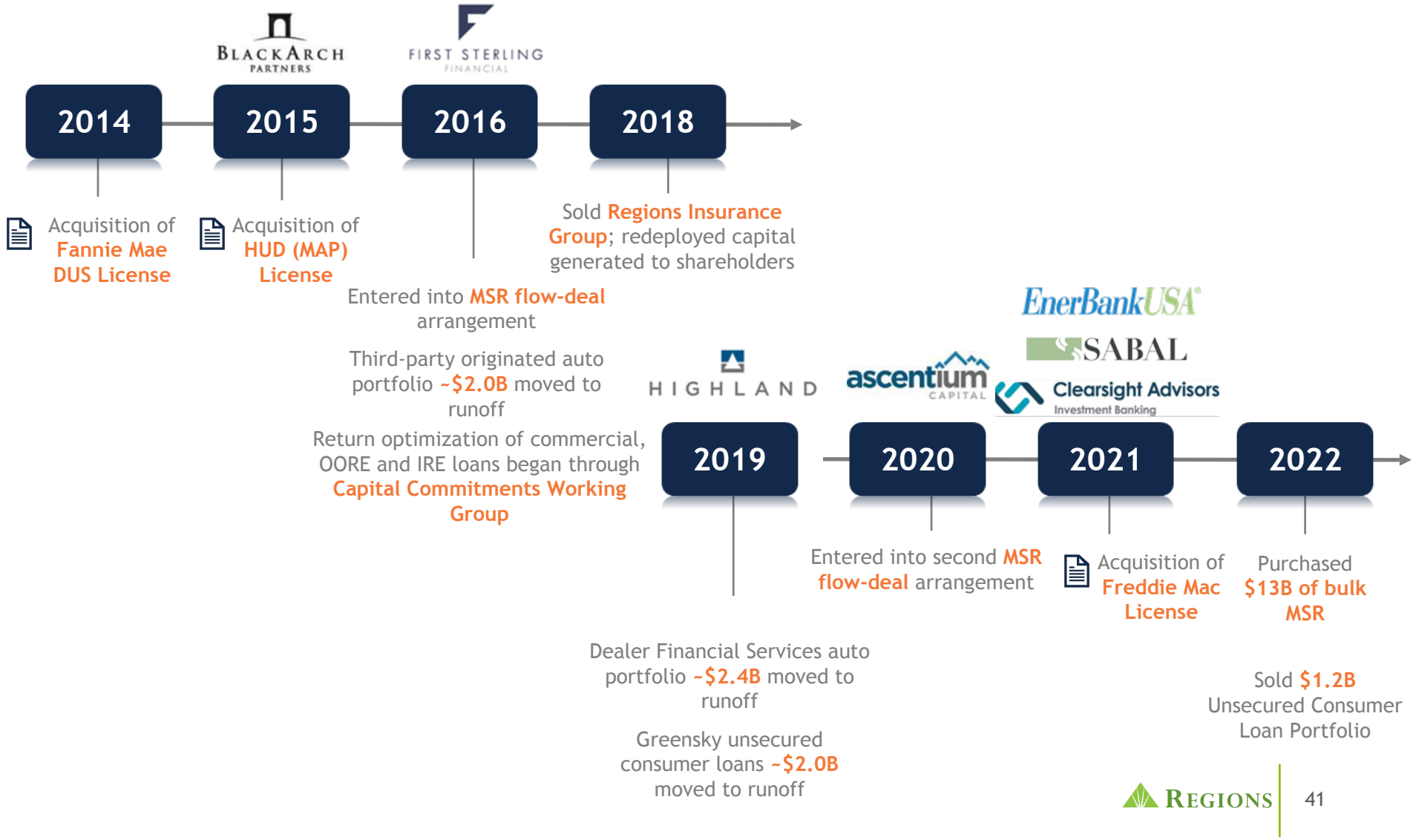
- Higher levels of interest rates are beneficial to Regions through expansion in net interest margin and deposit value
  - However, higher rates also result in unrealized losses within our securities and cash flow hedging portfolios which act as a drag on our ratio of TCE to Tangible assets
- Regions' TCE ratio, excluding the impact of Accumulated Other Comprehensive Income has grown consistently in 2022



(1) Non-GAAP; see Appendix for reconciliation.

Investing for growth while maintaining focus on capital optimization

GENERATING Consistent Sustainable Long-term Performance



Empowered by innovation & data

GENERATING Consistent Sustainable Long-term Performance

Expanding Influence of Data & Personalization

Regions 360 Efforts
Data-driven omnichannel view of customers for a "You Know Me & Value Me" experience

Regions Client IQ[1] (RCLIQ) and Wealth IQ
Delivering 'needs based' customer engagement, resulting in significant impact to corporate and wealth management

ROSIE
Personalized offering of products and services to anticipate customer needs

rVoiCe
Accelerating digital transformation through integration of customer feedback and institutional knowledge

MortgageIQ
Delivering opportunities and insights to Mortgage Loan Officers

Platform Modernization

Platform Enhancements
Next Generation of Customer Experience and Core Banking and Data Platforms

Continued enhancements to Fulfillment and Servicing Platforms
Path to omnichannel experience

Centralization of Data/Modernization
Leveraging modern Big Data Platforms to accelerate our data-driven decision-making processes

Enhanced Data for Incentive Offers
Offer Tracker combines data from multiple sources to enhance and automate the fulfillment processes

Digital Efforts to Improve Commercial Customer Onboarding Experience
Enhancing sales and lead management with centralized due diligence capabilities

Modernizing Customer Relationship Management & Origination Platform
Highly efficient and improved associate experience for sales and origination

Enabling through Technology

Enhanced Fraud Analytics
Machine learning models to detect and prevent fraud and enable analytics for proactive customer protection

Modernizing Technology Practices
Applying Security-First software development principles and expanding Agile adoption

Cloud Engineering
New talent and structure will accelerate the cloud journey

Modern Authentication Experience
Delivering a best-in-class Customer Identity and Access Management (CIAM) platform that is secure, frictionless, and innovative to enable digital transformation

Continuous Improvement on Data Governance
Unification of data architecture, data assets, and data catalog

Open Banking
Developing secure open banking APIs to drive innovation and novel customer experiences

(1) RCLIQ is a machine learning based data product used by Corporate Banking Relationship managers to find new opportunities, predict share of wallet deepening activities as well as early warning of credit deterioration and attrition risk

Differentiating through customer experience

GENERATING Consistent Sustainable Long-term Performance

Digital Acceleration



Adoption
5.7% increase in Mobile users in 4Q22 compared to 4Q21

Digital Enhancements
iTreasury Upgrade, Regions InvestPath® Digital Investment Solutions Tool, Authentication Enhancements, CardHub

Customer Transactions
71% of 4Q22 initiated in Digital, 3.7% growth YoY

Zelle 29.3% increase in transactions in 4Q22 compared to 4Q21

Innovating Operations

Expanded Regions Secure Messaging
Increased usage by 19% 4Q22 vs 4Q21

Automated Non-Agent Interactions
87.1% average interaction resolution rate in 4Q22



Customer Satisfaction



#1 in Customer Satisfaction with Banking among Regional Banks for the 3rd year in a row per the J.D. Power 2022 U.S. Banking Online Satisfaction Study.

Enabling through Technology

Authentication Improvements
Enhanced Risk Based Authentication in Mobile Banking and Digital Corporate Banking, New Identity Platform for Digital Corporate Banking, Launched Customer Authentication framework, and One Time Passwords

eSignature Expansion
Over 5 million transactions have been initiated through eSignature since launch in 2018 and utilized by 40 groups across the bank

Faster & More Transparent Transactions
Early Pay ACH; Piloting open banking API for Real Time Payments; Real Time Payment dollars received increased 8.5% in 4Q22 vs 4Q21 to $381.9M

Expansion of Customer Interaction Points
Secure Messaging through web/mobile volume has grown 19% 4Q22 vs 4Q21. Average messaging customer satisfaction (CSAT) has increased 10 points in 4Q22 vs 4Q21. Average percentage of daily customer contacts went up to 11% 4Q22 vs 8% 4Q21

(1) iOS Mobile App Store

Continue to invest for the future

Regions remains competitive by reserving ~9-11% of revenue for technology spend

GENERATING Consistent Sustainable Long-term Performance

Innovation and Strategy

Past investment on innovation and strategy provided a firm, resilient foundation for addressing changes in customer needs

Customer Experience & Technology

Investments over the last 4 years to modernize the customer experience and transform the technology operating model allow system modernization to be prioritized for new technology spend

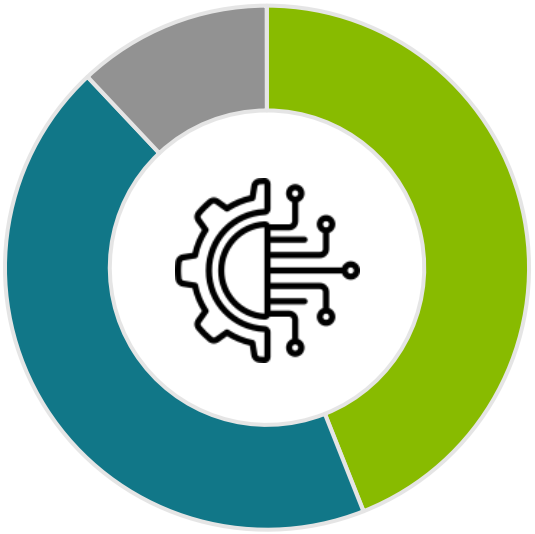
Continuous Innovation

Along with continuous innovation, we are making investments into modernizing our infrastructure and data. As we start taking advantage of AI and the scale modern technologies have to offer, our technology spend will increase to support revenue growth

Platform Modernization

Regions will take a staggered approach to platform modernization. Modernization efforts began in 2021 with runway through 2027 to complete the overall program

Spend Allocation

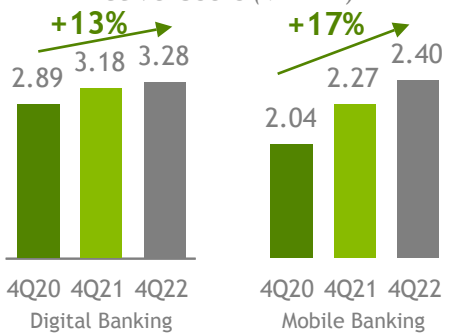


Growth in digital

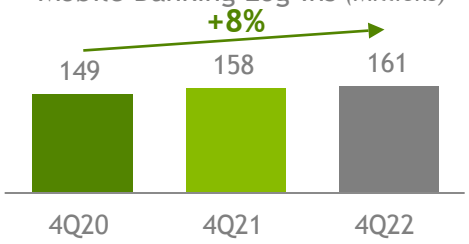
GENERATING Consistent Sustainable Long-term Performance

Digital Usage

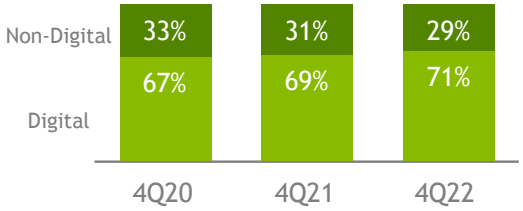
Active Users *(Millions)*



Mobile Banking Log-Ins *(Millions)*

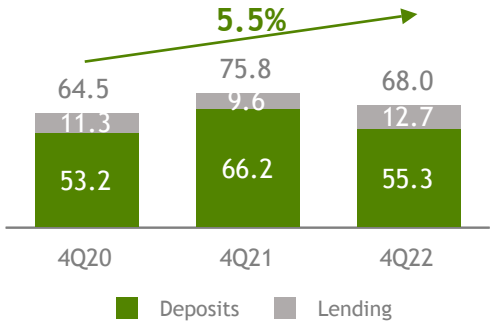


Customer Transactions[2][3]

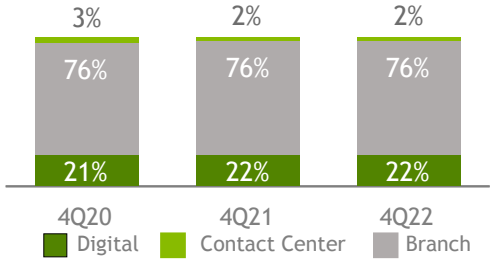


Sales and Transactions

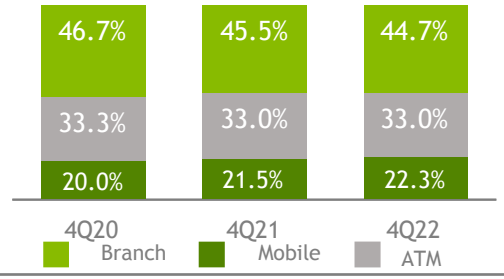
Digital Sales *(Accounts in Thousands)*[1]



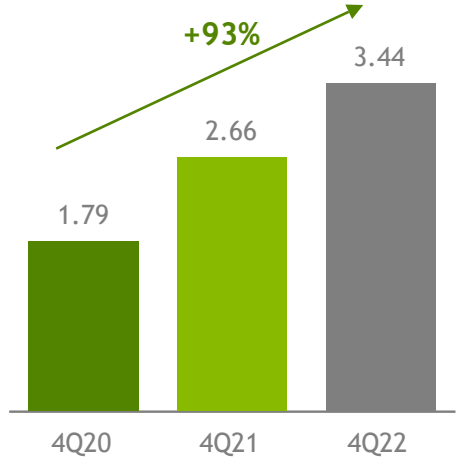
Consumer Checking Sales by Channel[4]



Deposit Transactions by Channel



Zelle Transactions *(Millions)*



Mobile App Rating



(1) Digital sales represent deposit accounts opened and loans booked. Temporary disruption in Digital Deposit Account Opening process in early November resulted in decreases in 4Q22 Digital Deposits sales. (2) Digital transactions represent online and mobile only; Non-digital transactions represent branches, contact centers and ATMs. (3) Transactions represent Consumer customer deposits, transfers, mobile deposits, fee refunds, withdrawals, payments, official checks, bill payments, and Western Union. Excludes ACH and Debit Card purchases/refunds. (4) Includes cross-channel sales capabilities through digital banker dashboard applications launched across our footprint at the end of 2Q21.

Continuous improvement framework

GENERATING Consistent Sustainable Long-term Performance

Simplify & Grow established a culture of Continuous Improvement. Now that Continuous Improvement is embedded in our DNA, initiatives are no longer centrally tracked, and groups manage the development and execution of their programs with regular updates to the Steering Team.



Continuous Improvement Key Pillars

- Making Banking Easier – Be intensely responsive to customer needs
- Revenue Growth – Improve effectiveness in generating prudent, profitable, sustainable growth
- Efficiency Improvements – Continuously leverage people and technology to improve processes, reduce costs and drive growth
- Innovation – Focus on data & analytics, omnichannel delivery, protection & security, advice & guidance



Steering Team

- Includes senior leaders from business and support segments across the bank.
- Sponsors, promotes and provides executive direction of the Continuous Improvement program. Reviews segment programs and ensures accountability to promote a Continuous Improvement culture.



Business and Support Groups

- Established processes to maintain a Continuous Improvement culture through Simplify & Grow.
- Independently manages and reports Continuous Improvement program performance regularly at Integration and Steering Team meetings.

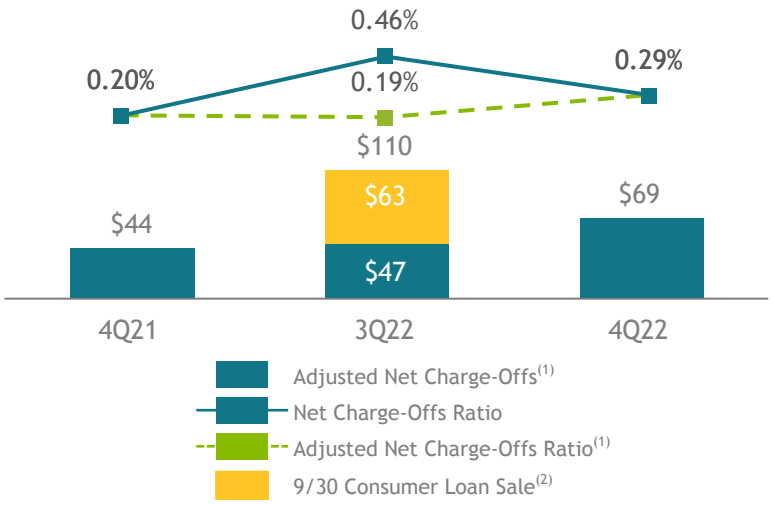
Asset quality

Underlying credit performance remains broadly stable

GENERATING Consistent Sustainable Long-term Performance

Net charge-offs

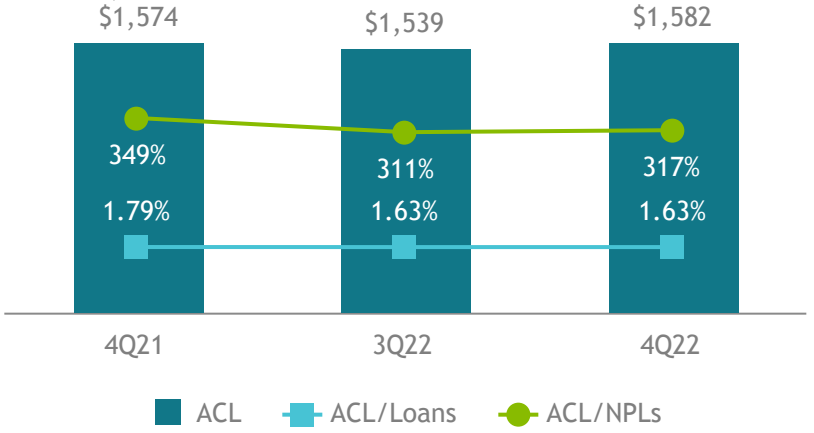
($ in millions)



- Experienced some expected normalization in credit metrics, underlying credit performance remains broadly stable
- 4Q annualized NCOs were 29 bps; excluding 3Q consumer loan sale, adjusted FY22 NCOs(1) at 22 bps
- 4Q NPLs flat QoQ, but remain below pre-pandemic levels
- 4Q ACL increased, resulting in a stable ACL/Loans ratio; increase attributable to economic conditions, normalizing credit from historically low levels, and loan growth, partially offset by elimination of $20M hurricane-related reserve established in 3Q
- Expect full-year 2023 NCOs to be ~25-35 bps

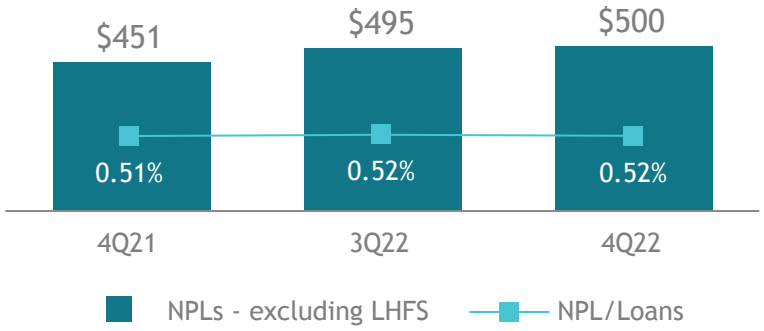
Allowance for Credit Losses (ACL)

($ in millions)



Non-Performing Loans (NPLs)

($ in millions)



(1) Non-GAAP; see appendix for reconciliation. (2) 3Q22 $94M reserve release less $63M fair value mark through charge-offs = $31M net provision benefit.

Higher Risk Industry Segments

(Outstanding balances as of December 31, 2022)

GENERATING Consistent Sustainable Long-term Performance

Business Services High Risk Segments				
Portfolio	BAL$[(1)]	% of Total Loans	% NPL	% ACL
Consumer Discretionary Goods *Retail Trade & Consumer Manufacturing*	$1.76	1.8%	2.0%	1.8%
Freight Transportation *Transportation & Warehousing*	$0.98	1.0%	1.0%	3.6%
Healthcare *Goods and Services & Facilities*	$2.05	2.1%	1.0%	3.1%
Office	$1.93	2.0%	3.0%	2.1%
Senior Housing *Offices of Physicians & Other Health Practitioners*	$1.29	1.3%	0.1%	3.1%
Total High Risk Segments	**$8.01**	**8.3%**	**1.5%**	**2.6%**

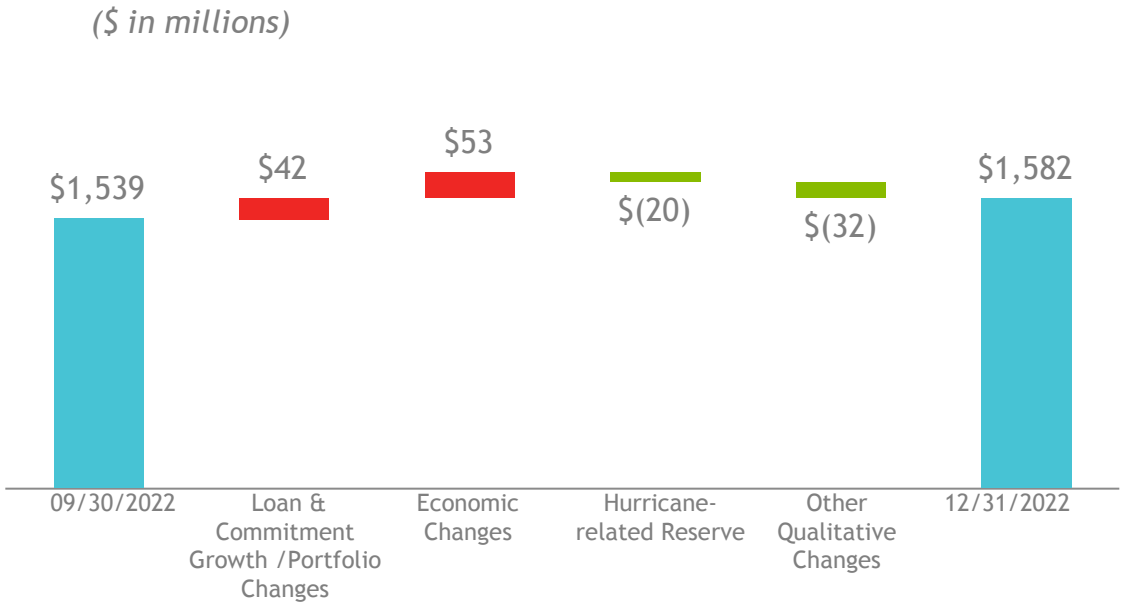
Ongoing Portfolio Surveillance

- ***Closely monitoring most vulnerable customers through proactive, frequent customer dialogue***
- **Consumer Discretionary Goods:** Impacted by rotation away from pandemic driven spending on housing related goods toward food service, travel, and entertainment; Pricing for some goods continue to hold up as input costs fall
- **Freight Transportation:** Concerns limited to smaller trucking firms more likely operating in the spot market; Larger, contract-dependent carriers are better able to manage a downturn in freight markets
- **Healthcare:** Many health systems are still recovering from low patient volume and revenue shortfalls tied to the pandemic; medical technology is in the midst of a long-term innovation cycle
- **Office:** Consists of 82% Class A and 18% Class B in term of loan commitments
  - 63% of committed exposure is located in the Sunbelt (including California), of which 82% is Class A.
  - 74% of committed exposure is in Suburban locations with 26% in Urban
- **Senior Housing:** Occupancy rate increased for sixth consecutive quarter but remain below pre-pandemic levels

(1)Amounts exclude PPP loans and Held For Sale loans.

Allowance for credit losses waterfall

GENERATING Consistent Sustainable Long-term Performance



QoQ highlights

- 4Q allowance increased $43M compared to prior quarter, resulting in a $112M provision expense.
- Key drivers of the increase in ACL:
  - High quality balance growth
  - Credit quality changes and normalization within select commercial and consumer sectors
  - Moderate weakening in the economic scenario
  - Elimination of hurricane-related reserve established in 3Q as unique factors related to this event are not expected to result in significant losses

Base R&S economic outlook

(as of December 2022)

GENERATING Consistent Sustainable Long-term Performance

	Pre-R&S period 4Q2022	1Q2023	2Q2023	3Q2023	4Q2023	1Q2024	2Q2024	3Q2024	4Q2024
Real GDP, annualized % change	1.1 %	0.3 %	0.6 %	0.9 %	1.3 %	1.6 %	2.3 %	2.2 %	2.4 %
Unemployment rate	3.7 %	3.8 %	4.0 %	4.2 %	4.3 %	4.4 %	4.4 %	4.4 %	4.3 %
HPI, year-over-year % change	6.1 %	(0.2)%	(3.8)%	(3.7)%	(2.7)%	(0.5)%	1.2 %	2.6 %	3.9 %
S&P 500	3,881	4,067	4,108	4,278	4,434	4,548	4,647	4,727	4,793
CPI, year-over-year % change	7.3 %	6.0 %	4.4 %	3.7 %	3.3 %	2.8 %	2.4 %	2.2 %	2.1 %

- A single, base economic forecast represents Regions' internal outlook for the economy over the reasonable & supportable forecast period.
- Economic uncertainty is accounted for through qualitative adjustments to our modeled results.
- Management considered alternative internal and external forecasts to establish appropriate qualitative adjustments. Final qualitative adjustments included consideration of the allowance's sensitivity to economic uncertainties that reflected a 20-25% increase in the unemployment rate.

Allowance allocation

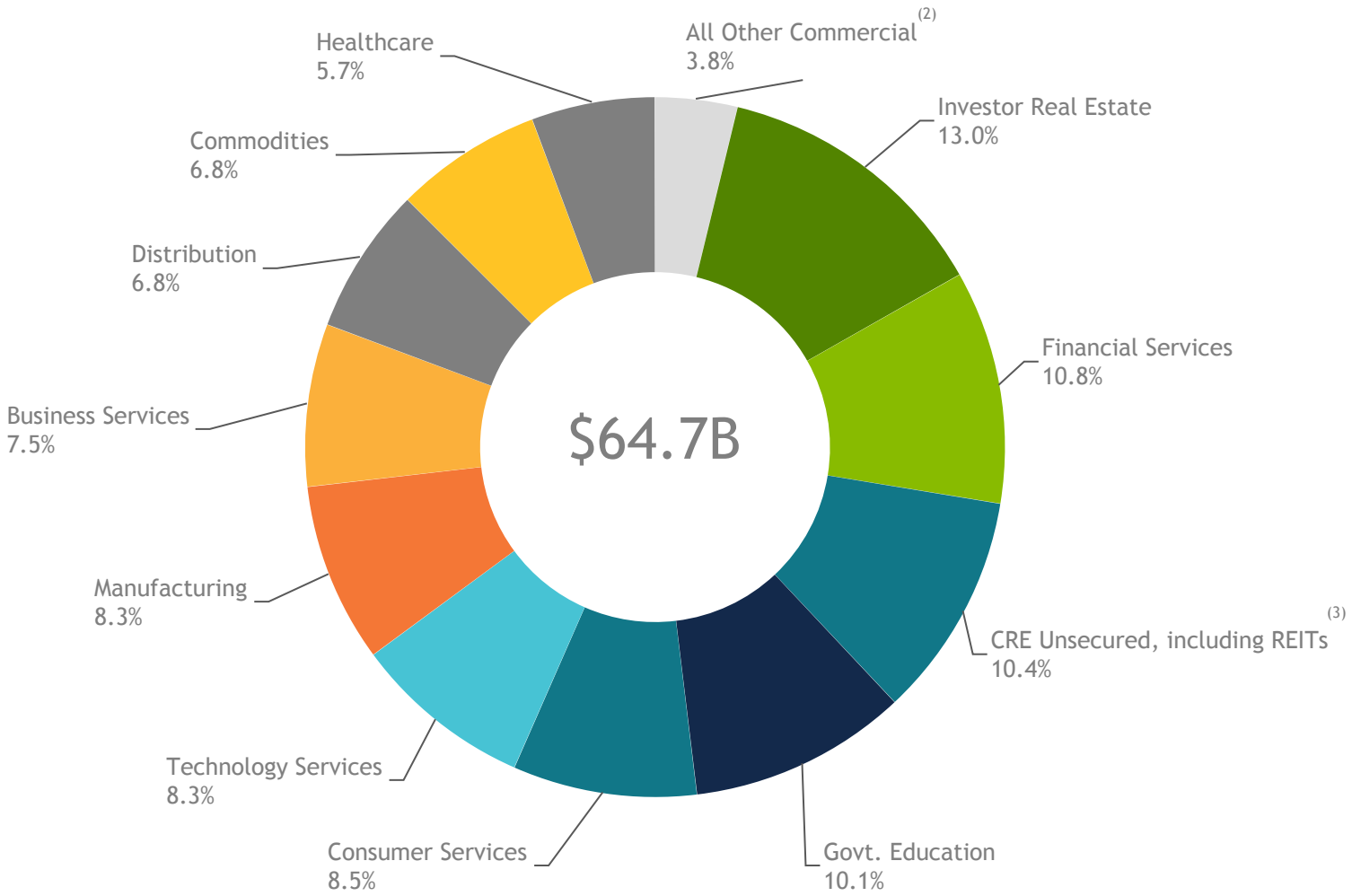
GENERATING Consistent Sustainable Long-term Performance

	As of 12/31/2022			As of 12/31/2021		
(in millions)	Loan Balance	ACL	ACL/Loans	Loan Balance	ACL	ACL/Loans
C&I	$50,905	$628	1.23 %	$43,758	$613	1.40 %
CRE-OO mortgage	5,103	102	2.00 %	5,287	118	2.23 %
CRE-OO construction	298	7	2.29 %	264	9	3.53 %
Total commercial	$56,306	$737	1.31 %	$49,309	$740	1.50 %
IRE mortgage	6,393	114	1.78 %	5,441	77	1.41 %
IRE construction	1,986	28	1.38 %	1,586	10	0.61 %
Total IRE	$8,379	$142	1.69 %	$7,027	$87	1.23 %
Residential first mortgage	18,810	124	0.66 %	17,512	122	0.70 %
Home equity lines	3,510	77	2.18 %	3,744	83	2.23 %
Home equity loans	2,489	29	1.17 %	2,510	28	1.13 %
Consumer credit card	1,248	134	10.75 %	1,184	120	10.15 %
Other consumer- exit portfolios	570	39	6.80 %	1,071	64	6.00 %
Other consumer	5,697	300	5.28 %	5,427	330	6.07 %
Total consumer	$32,324	$703	2.18 %	$31,448	$747	2.38 %
Total	$97,009	$1,582	1.63 %	$87,784	$1,574	1.79 %

Well positioned for next downturn

GENERATING Consistent Sustainable Long-term Performance

Highly Diversified Business Portfolio[1]



(1) Balances as of 12/31/22. (2) All other commercial categories consist of sub-components less than 5%. (3) CRE Unsecured consists 74% of REITs.

Consumer lending portfolio statistics

GENERATING Consistent Sustainable Long-term Performance

Consumer Credit Card

- Avg. origination FICO 769
- Avg. new line $6,394
- 4Q22 Yield 14.34%
- 4Q22 QTD NCO 2.94%

Home Equity

- Avg. origination FICO 758
- Current LTV 35%
- 68% of portfolio is 1st lien
- Avg. loan size $35,733
- $125M to convert to amortizing or balloon during 2023

Residential Mortgage

- Avg. origination FICO 759
- Current LTV 52%
- 98% owner occupied

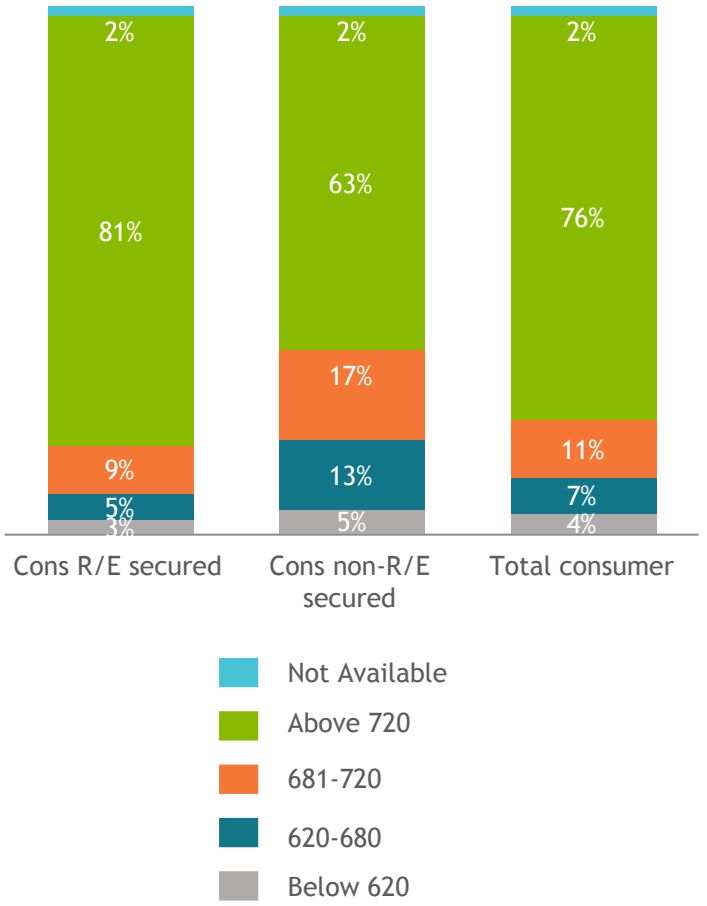
Other Consumer(2)

- Avg. origination FICO 760
- Avg. new loan $18,622
- 4Q22 Yield 7.77%

Consumer - Exit Portfolios

- Avg. origination FICO 753
- 4Q22 Yield 6.07%
- 4Q22 QTD NCO 2.46%

Consumer FICO Scores(1)



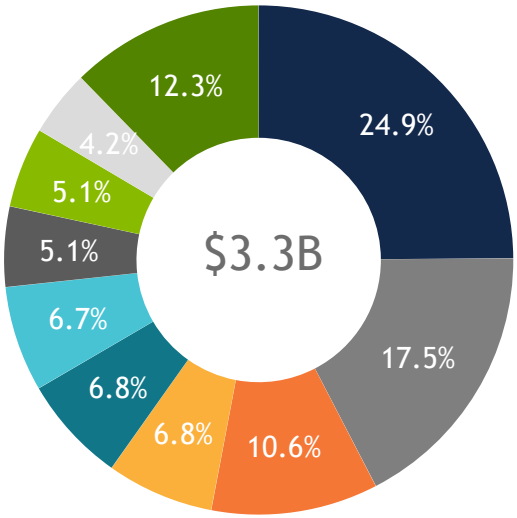
(1) Refreshed FICO scores as of 12/31/2022. (2) Other Consumer consists primarily of EnerBank and Direct portfolios

Leveraged portfolio

(outstanding balances as of December 31, 2022)

GENERATING Consistent Sustainable Long-term Performance

Diversified Portfolio



- Information
- Professional, Scientific & Technical Services
- Administrative, Support, Waste & Repair
- Utilities
- Manufacturing
- Wholesale
- Religious, Leisure, Personal & Non-Profit Services
- Real Estate
- Healthcare
- Other (Portfolios <4% of total)

Important Factors

- RF defines Leverage consistent with Moody's historical Regional Bank Survey definition; Commitments >$5M with funded debt to EBITDA>4.0x
  - Commitments are $4.4B
- Not a strategic growth objective; used to support client relationships
- Sponsor-owned clients as a percentage of total portfolio continue to decline
- Enhanced centralized underwriting, servicing, and credit adjudication
- Limited participation in the highest risk segments of leveraged loans - Covenant Lite & Term Loan B
- Approximately 93% of leveraged loans outstanding are also SNCs
- RF has no "hung deals" in the syndicated loan market as of 12/31/2022[1]

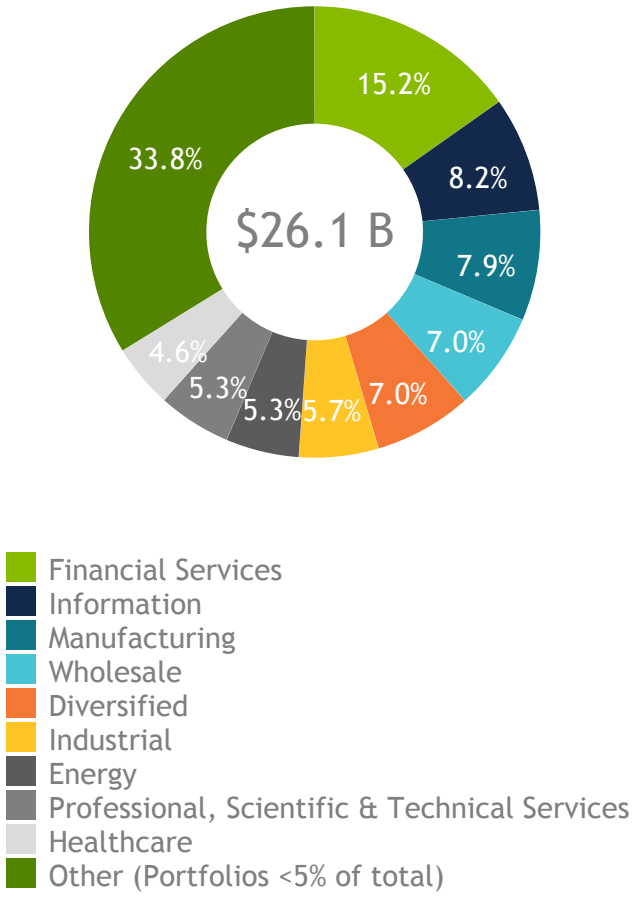
(1) Unable to move risk off balance sheet due to market dislocation.

SNC portfolio

(outstanding balances as of December 31, 2022)

GENERATING Consistent Sustainable Long-term Performance

Shared National Credit Balances by Industry



Portfolio Characteristics

- Diverse industry mix
- RF is agent on 7% and titled role on 44% of balances
- 44% of balances are investment grade
- 12% of balances are leveraged
- 4% of SNC balances are criticized

2023 expectations

GENERATING Consistent Sustainable Long-term Performance

FY 2023 Expectations	
Total Adjusted Revenue (from adjusted 2022 of $7,165)[1][2][3]	up 8-10%
Adjusted Non-Interest Expense (from adjusted 2022 of $3,886)[1][2]	up 4.5-5.5%; expect 1H23 to be higher than 2H23
Adjusted Operating Leverage[1][2]	~4%
Ending Loans (from ending 2022 of $97,009)	up ~4%
Ending Deposits (from ending 2022 of $131,743)	down $3-5B 1H23; stable/ modest growth 2H23
Net Charge-Offs / Average Loans	25-35 bps
Effective Tax Rate	22-23%

SOUNDNESS PROFITability GROWTH

Expectations for 1Q23 & Beyond

- 1Q NII growth of 1-3%[3]; 2023 NII growth of 13-15%[3]
- OD policy changes will result in FY23 service charges of ~$550M[4]
- Expect 1Q23 capital markets revenue in $60-$80M range ex. CVA/DVA with CVA/DVA trending negative
- Mortgage is expected to be lower in 2023 vs 2022, but remains a key component to fee revenue
- Normalized through-the-cycle net charge-offs range is expected to be 35-45 bps (not expected in 2023)
- Expect to manage CET1 near the upper end of 9.25-9.75% operating range over the near term

(1) Non-GAAP, see appendix for reconciliation. (2) The reconciliation with respect to forward-looking non-GAAP measures is expected to be consistent with actual non-GAAP reconciliations included in the attached appendix or in previous filings with the SEC. (3) Expectations utilize the 12/31/2022 forward interest rate curve. (4) FY23 expectation includes an estimated impact for a grace period feature rolling out around mid-year 2023.

Environmental, Social & Governance

GENERATING Consistent Sustainable Long-term Performance

ESG Governance

OVERSIGHT

BOARD OF DIRECTORS → ESG-related elements of the Strategic Plan, annual budget, and capital planning process

Board-Level Committees	
NCG Committee	ESG strategies, initiatives, policies, and practices, along with related voluntary disclosures and stakeholder engagement
Risk Committee	ESG alignment within Enterprise Risk Appetite Statement, Risk Management Framework, and Risk Library
CHR Committee	Associate compensation and benefits, corporate culture, DEI practices, talent management, and succession planning
Audit Committee	Functioning of Company's internal controls and disclosure of material ESG matters
Technology Committee	Company culture and strategy related to technological and digital innovation

EXECUTION

Management-Level Committees	
Executive Leadership Team	Evaluates ESG considerations within strategic planning
ESG Leadership Council	Maintains aggregated view of ESG-related risks and opportunities and provides guidance and direction on internal initiatives; overseen by Executive Leadership Team
Disclosure Review Committee	Reviews and provides feedback on ESG-related disclosures in SEC reporting and voluntary ESG disclosures
Risk Governance Committees	Review ESG-related metrics' performance to assess adherence to risk tolerance; supervise enterprise risk assessments incorporating ESG risks

Suite of ESG Disclosures

- Annual Review & ESG Report
- TCFD Report
- SASB Index
- GRI Index
- Workforce Demographics (EEO-1) Index
- CDP Climate Change Questionnaire Response
- Community Engagement Report

All resources are available through our ESG Resource Center, accessible at ir.regions.com/governance

A majority of our Directors have identified themselves as having **considerable** or **extensive** experience in key ESG areas, including:

- Corporate Governance
- Customer Focus & Community Engagement
- Environmental Sustainability Practices
- Executive Compensation & Benefits
- Human Capital Management

Environmental, Social & Governance

GENERATING Consistent Sustainable Long-term Performance

Creating Shared Value Through Commitments and Initiatives

Promoting financial inclusivity

- Introduced Regions Now Checking℠ to suite of Regions Now Banking® products
- Facilitated associate-led financial wellness workshops through Regions Next Step® program
- Built out additional resources devoted to community and fair lending
- Enabled customers to complete financial health plans through Regions Greenprint™

Supporting environmental sustainability

- Surpassed 2023 target to reduce energy usage by 30%(1)
- Reduced operational greenhouse gas emissions as part of 50% reduction target for 2030(2)
- Established cross-functional project operating model to measure Scope 3 portfolio emissions
- Engaged internal stakeholders to develop and socialize organizational definition of sustainable finance

Fostering diversity, equity, and inclusion

- Nurtured inclusivity with "Bring Your Whole Self to Work" philosophy
- Devoted resources to empowering associates' career and leadership development
- Provided philanthropic and community giving through Regions Bank and the Regions Foundation
- Invested in new debt and equity commitments through the Regions Community Development Corporation

Maturing our governance around ESG risks and opportunities

- Further integrated ESG into our enterprise-wide strategic planning and risk management processes
- Formed a new Technology Committee of the Board of Directors to provide oversight of technology and innovation initiatives, including core banking and data platform enhancements
- Onboarded 3 new independent Directors with extensive leadership experience, understanding of our footprint, and technology and cybersecurity knowledge
- Enhanced mitigation of ESG risk exposure through diligence processes

Maintaining accountability for our ESG progress

- Coordinated simultaneous publication of our 2021 Annual Review & ESG Report and 2021 TCFD Report
- Merged disclosures aligned with SASB, GRI, and EEO-1 reporting frameworks into ESG Report
- Leveraged internal reporting expertise to continue evolving our ESG data governance

(1) Against 2015 baseline. (2) Against 2019 baseline.

LIBOR Transition

The Last Act

GENERATING Consistent Sustainable Long-term Performance

Highlights

Jun 30, 2023

Last Day USD LIBOR will be published

Term SOFR + CSA

Fallback rate for Commercial LIBOR loans when Regions has the discretion to choose

Refinitiv USD IBOR Cash Fallbacks

Fallback rate for Consumer LIBOR ARMs

Moving to Final Phase of Transition

For almost two years Regions has been originating loans and derivatives using alternative indexes. Over the past three quarters focus has been on proactive remediation of specific legacy LIBOR contracts. Amendment activity will continue through Q1 with very few amendments planned for Q2. Focus now shifts to fallbacks where Regions will be notifying customers and testing systems to ensure a smooth transition after cessation.

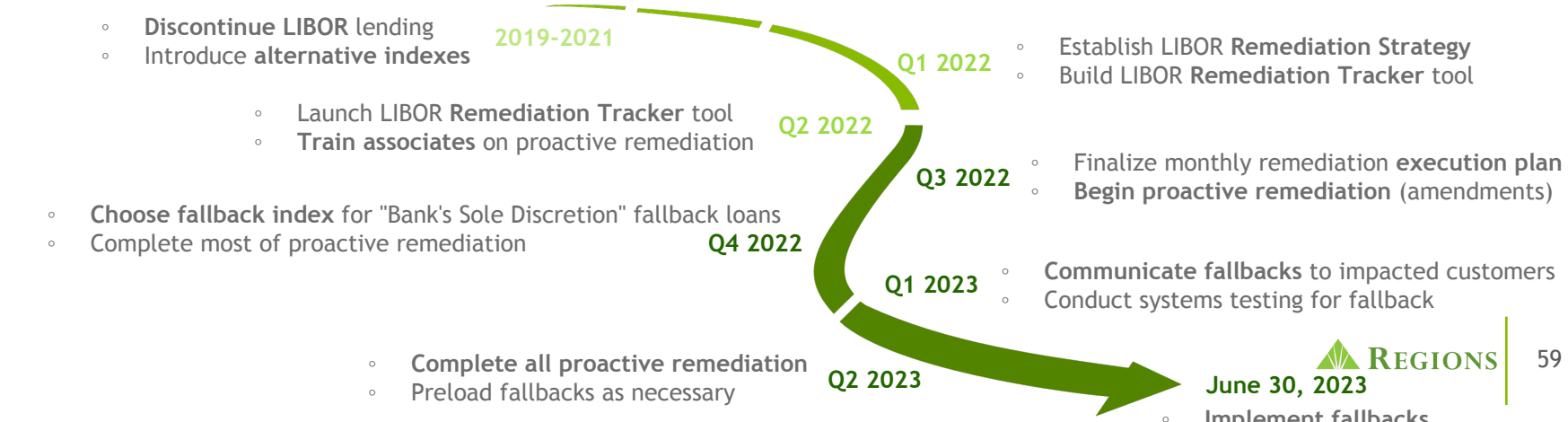
Fallback

- After June 30, 2023 Regions will implement the fallback language in existing LIBOR contracts
- Regions has reviewed all LIBOR contracts and categorized fallback
- Regions will follow guidance of the LIBOR Act for selecting a rate for falling back
- Notifications will be distributed to impacted customers in 1Q23

Amendment

- Many contracts have already been amended to move away from LIBOR and more are planned
- Contracts might be amended based on fallback language or because of LIBOR derivatives which will be amended in parallel
- Regions is ensuring that amended contracts that fall within guidance are identified for tax/ accounting relief for LIBOR transition

Path to Completing the Transition From LIBOR



Acquisitions exceeding expectations

GENERATING Consistent Sustainable Long-term Performance

4Q22	Ascentium Capital	EnerBank
Average Balances	$2.3B	$4.4B
Portfolio Yield	8.1%	7.6%
NCOs	1.24%	1.09%

Ascentium Capital[1]



Origination Growth
- 4Q22 origination growth is up 20% from 4Q21
- FY22 origination growth is up 25% from FY21



Cross Marketing
- Contributing to growth are transactions originated through cross-marketing relationships with Commercial and Small Business Banking



NCOs
- 2022 net losses are at multi-year lows, as charge-offs have been low while recoveries have been strong
- Expectation is for net losses to normalize, as customers face inflationary pressure and a rising interest rate environment

EnerBank[2]



Synergistic Opportunities
- Successful integration of EnerBank has led to a continued focus on growth and synergy opportunities



Strong Pipeline
- New contractor pipeline opportunities remain strong with key opportunities across HVAC, Windows, and Roofing contracts



Production
- EnerBank FY22 production exceeded expectations as volumes remain strong



Credit
- Prime/Super-prime focus has resulted in strong credit performance; average FICO of 765 for 2022
- Through the cycle loss rate expectation is ~1.5% with current trends below those levels
- Credit losses peaked at 2.19% during the 2008 financial crisis

(1) Key portfolio metrics were provided with the company's original acquisition announcement on Form 8-K dated February 27, 2020. (2) Key portfolio metrics were provided with the company's original acquisition announcement on Form 8-K dated June 8, 2021.

APPENDIX

Fourth quarter 2022 highlights

GENERATING Consistent Sustainable Long-term Performance

Summary of fourth quarter results

($ amounts in millions, except per share data)	4Q22	QoQ Change	YoY Change
Net interest income	$ 1,401	11.0%	37.5%
Provision for (benefit from) credit losses	112	(17.0)%	1.8%
Non-interest income	600	(0.8)%	(2.4)%
Non-interest expense	1,017	(13.1)%	3.5%
Income before income taxes	872	55.2%	61.2%
Income tax expense	187	40.6%	81.6%
Net income	685	59.7%	56.4%
Preferred dividends	25	—%	4.2%
Net income available to common shareholders	$ 660	63.4%	59.4%
Diluted EPS	$ 0.70	62.8%	62.8%

Selected items impact

(amounts in millions, except per share data)	4Q22	FY 2022
Pre-tax adjusted items[1]:		
Branch consolidation, property and equipment charges	$ (5)	$ (3)
Professional, legal and regulatory expenses	—	(179)
Insurance proceeds	50	50
Securities gains (losses), net	—	1
Leveraged lease termination gains	—	(1)
Net provision benefit from sale of unsecured consumer loans[4]	—	31
Total pre-tax adjusted items[1]	$ 45	$ (101)
Diluted EPS impact[2]	$ 0.03	$ (0.09)
Additional selected items[3]:		
CECL provision (in excess of) less than net charge-offs[5]	$ (62)	$ (38)
Hurricane-related reserve release	20	—
Capital markets income - CVA/DVA	(11)	36
Residential MSR net hedge performance	(6)	2
PPP loan interest/fee income	1	24
Pension settlement charges	(6)	(6)
GNMA re-securitization gain	—	12

(1) Non-GAAP, see appendix for reconciliation. (2) Based on income taxes at an approximate 25% incremental rate. 3Q22 regulatory settlement included a $50M civil monetary penalty that is not tax deductible. (3) Items impacting results or trends during the period, but are not considered non-GAAP adjustments. These items generally include market-related measures, impacts of new accounting guidance, or event driven actions. (4) 3Q22 net provision benefit of $31M includes a reserve release of $94M offset by a $63M fair value mark through charge-offs. (5) CECL provision in excess of charge-offs excludes the 3Q22 $31M net provision benefit from the sale of unsecured consumer loans and the $20M provision for hurricane-related allowance for loan losses recorded in 3Q22 and released in 4Q22.
NM - Not Meaningful

Non-GAAP information



Management uses pre-tax pre-provision income (non-GAAP) and adjusted pre-tax pre-provision income (non-GAAP), as well as the adjusted efficiency ratio (non-GAAP) and the adjusted fee income ratio (non-GAAP) to monitor performance and believes these measures provide meaningful information to investors. Non-interest expense (GAAP) is presented excluding certain adjustments to arrive at adjusted non-interest expense (non-GAAP), which is the numerator for the efficiency ratio. Non-interest income (GAAP) is presented excluding certain adjustments to arrive at adjusted non-interest income (non-GAAP), which is the numerator for the fee income ratio. Adjusted non-interest income (non-GAAP) and adjusted non-interest expense (non-GAAP) are used to determine adjusted pre-tax pre-provision income (non-GAAP). Net interest income (GAAP) on a taxable-equivalent basis and non-interest income are added together to arrive at total revenue on a taxable-equivalent basis. Adjustments are made to arrive at adjusted total revenue on a taxable-equivalent basis (non-GAAP), which is the denominator for the fee income and efficiency ratios. Net loan charge-offs (GAAP) are presented excluding adjustments to arrive at adjusted net loan-charge offs (non-GAAP). Adjusted net loan charge-offs as a percentage of average loans (non-GAAP) are calculated as adjusted net loan charge-offs (non-GAAP) divided by average loans (GAAP) and annualized. Regions believes that the exclusion of these adjustments provides a meaningful base for period-to-period comparisons, which management believes will assist investors in analyzing the operating results of the Company and predicting future performance. These non-GAAP financial measures are also used by management to assess the performance of Regions' business. It is possible that the activities related to the adjustments may recur; however, management does not consider the activities related to the adjustments to be indications of ongoing operations. Regions believes that presentation of these non-GAAP financial measures will permit investors to assess the performance of the Company on the same basis as that applied by management.

Tangible common stockholders' equity and return on average tangible common shareholders' equity (ROATCE) ratios have become a focus of some investors and management believes they may assist investors in analyzing the capital position of the Company absent the effects of intangible assets and preferred stock. Analysts and banking regulators have assessed Regions' capital adequacy using the tangible common stockholders' equity measure. Because tangible common stockholders' equity and ROATCE are not formally defined by GAAP or prescribed in any amount by federal banking regulations they are currently considered to be non-GAAP financial measures and other entities may calculate them differently than Regions' disclosed calculations. Adjustments to shareholders' equity include intangible assets and related deferred taxes and preferred stock. Additionally, adjustments to ROATCE include accumulated other comprehensive income. Since analysts and banking regulators may assess Regions' capital adequacy using tangible common stockholders' equity, management believes that it is useful to provide investors the ability to assess Regions' capital adequacy on this same basis.

Non-GAAP financial measures have inherent limitations, are not required to be uniformly applied and are not audited. Although these non-GAAP financial measures are frequently used by stakeholders in the evaluation of a company, they have limitations as analytical tools, and should not be considered in isolation, or as a substitute for analyses of results as reported under GAAP. In particular, a measure of earnings that excludes selected items does not represent the amount that effectively accrues directly to stockholders.

Management and the Board of Directors utilize non-GAAP measures as follows:

- Preparation of Regions' operating budgets
- Monthly financial performance reporting
- Monthly close-out reporting of consolidated results (management only)
- Presentation to investors of company performance
- Metrics for incentive compensation

Non-GAAP reconciliation

Adjusted Net Charge-Offs and Ratio

GENERATING Consistent Sustainable Long-term Performance

	Year-Ended		For the Quarter Ended				
($ amounts in millions)	2022	2021	12/31/2022	9/30/2022	6/30/2022	3/31/2022	12/31/2021
Net loan charge-offs (GAAP)	$ 263	$ 204	$ 69	$ 110	$ 38	$ 46	$ 44
Less: charge-offs associated with the sale of unsecured consumer loans	63	—	—	63	—	—	—
Adjusted net loan charge-offs (non-GAAP)	$ 200	$ 204	$ 69	$ 47	$ 38	$ 46	$ 44
Net loan charge-offs as a % of average loans, annualized (GAAP)	0.29%	0.24%	0.29 %	0.46 %	0.17 %	0.21 %	0.20 %
Adjusted net loan charge-offs as a % of average loans, annualized (non-GAAP)	0.22%	0.24%	0.29 %	0.19 %	0.17 %	0.21 %	0.20 %

Non-GAAP reconciliation

Pre-tax pre-provision income (PPI)

GENERATING Consistent Sustainable Long-term Performance

	Year Ended	Quarter Ended								
($ amounts in millions)	**2022**	**12/31/2022**	9/30/2022	6/30/2022	3/31/2022	12/31/2021	4Q22 vs. 3Q22		4Q22 vs. 4Q21	
Net income available to common shareholders (GAAP)	**$ 2,146**	$ 660	$ 404	$ 558	$ 524	$ 414	$ 256	63.4 %	$ 246	59.4 %
Preferred dividends (GAAP)	**99**	25	25	25	24	24	—	— %	1	4.2 %
Income tax expense (GAAP)	**631**	187	133	157	154	103	54	40.6 %	84	81.6 %
Income before income taxes (GAAP)	**2,876**	872	562	740	702	541	310	55.2 %	331	61.2 %
Provision for (benefit from) credit losses (GAAP)	**271**	112	135	60	(36)	110	(23)	(17.0)%	2	1.8 %
Pre-tax pre-provision income (non-GAAP)	**3,147**	984	697	800	666	651	287	41.2 %	333	51.2 %
Other adjustments:										
Securities (gains) losses, net	1	—	1	—	—	—	(1)	(100.0)%	—	NM
Leveraged lease termination gains, net	(1)	—	—	—	(1)	—	—	NM	—	NM
Insurance proceeds	(50)	(50)	—	—	—	—	(50)	NM	(50)	NM
Salaries and employee benefits—severance charges	—	—	—	—	—	1	—	NM	(1)	(100.0)%
Branch consolidation, property and equipment charges	3	5	3	(6)	1	—	2	66.7 %	5	NM
Professional, legal and regulatory expenses	179	—	179	—	—	15	(179)	(100.0)%	(15)	(100.0)%
Total other adjustments	132	(45)	183	(6)	—	16	(228)	(124.6)%	(61)	(381.3)%
Adjusted pre-tax pre-provision income (non-GAAP)	$ 3,279	$ 939	$ 880	$ 794	$ 666	$ 667	$ 59	6.7 %	$ 272	40.8 %

NM - Not Meaningful

Non-GAAP reconciliation

NII, non-interest income/expense, and efficiency ratio

GENERATING Consistent Sustainable Long-term Performance

		Quarter Ended								
($ amounts in millions)		12/31/2022	9/30/2022	6/30/2022	3/31/2022	12/31/2021	4Q22 vs. 3Q22		4Q22 vs. 4Q21	
Non-interest expense (GAAP)	A	$ 1,017	$ 1,170	$ 948	$ 933	$ 983	$ (153)	(13.1)%	$ 34	3.5 %
Adjustments:										
Branch consolidation, property and equipment charges		(5)	(3)	6	(1)	—	(2)	(66.7)%	(5)	NM
Salary and employee benefits—severance charges		—	—	—	—	(1)	—	NM	1	100.0 %
Professional, legal and regulatory expenses		—	(179)	—	—	(15)	179	100.0 %	15	100.0 %
Adjusted non-interest expense (non-GAAP)	B	$ 1,012	$ 988	$ 954	$ 932	$ 967	$ 24	2.4 %	$ 45	4.7 %
Net interest income (GAAP)	C	$ 1,401	$ 1,262	$ 1,108	$ 1,015	$ 1,019	$ 139	11.0 %	$ 382	37.5 %
Taxable-equivalent adjustment		13	12	11	11	10	1	8.3 %	3	30.0 %
Net interest income, taxable-equivalent basis	D	$ 1,414	$ 1,274	$ 1,119	$ 1,026	$ 1,029	$ 140	11.0 %	$ 385	37.4 %
Non-interest income (GAAP)	E	600	605	640	584	615	(5)	(0.8)%	(15)	(2.4)%
Adjustments:										
Securities (gains) losses, net		—	1	—	—	—	(1)	(100.0)%	—	NM
Leveraged lease termination gains		—	—	—	(1)	—	—	NM	—	NM
Insurance Proceeds		(50)	—	—	—	—	(50)	NM	(50)	NM
Adjusted non-interest income (non-GAAP)	F	$ 550	$ 606	$ 640	$ 583	$ 615	(56)	(9.2)%	$ (65)	(10.6)%
Total revenue	C+E=G	$ 2,001	$ 1,867	$ 1,748	$ 1,599	$ 1,634	$ 134	7.2 %	$ 367	22.5 %
Adjusted total revenue (non-GAAP)	C+F=H	$ 1,951	$ 1,868	$ 1,748	$ 1,598	$ 1,634	$ 83	4.4 %	$ 317	19.4 %
Total revenue, taxable-equivalent basis	D+E=I	$ 2,014	$ 1,879	$ 1,759	$ 1,610	$ 1,644	$ 135	7.2 %	$ 370	22.5 %
Adjusted total revenue, taxable-equivalent basis (non-GAAP)	D+F=J	$ 1,964	$ 1,880	$ 1,759	$ 1,609	$ 1,644	$ 84	4.5 %	$ 320	19.5 %
Efficiency ratio (GAAP)	A/I	50.5 %	62.3 %	53.9 %	57.9 %	59.8 %				
Adjusted efficiency ratio (non-GAAP)	B/J	51.6 %	52.6 %	54.2 %	57.9 %	58.8 %				
Fee income ratio (GAAP)	E/I	29.8 %	32.2 %	36.4 %	36.3 %	37.4 %				
Adjusted fee income ratio (non-GAAP)	F/J	28.0 %	32.2 %	36.4 %	36.2 %	37.4 %				

NM - Not Meaningful

Non-GAAP reconciliation

NII, non-interest income/expense, and efficiency ratio

GENERATING Consistent Sustainable Long-term Performance

		Twelve Months Ended December 31			
($ amounts in millions)		2022	2021	2022 vs. 2021	
Non-interest expense (GAAP)	A	$ 4,068	$ 3,747	$ 321	8.6 %
Adjustments:					
Contribution to the Regions Financial Corporation foundation		—	(3)	3	100.0 %
Branch consolidation, property and equipment charges		(3)	(5)	2	40.0 %
Salaries and employee benefits—severance charges		—	(6)	6	100.0 %
Loss on early extinguishment of debt		—	(20)	20	100.0 %
Professional, legal and regulatory expenses		(179)	(15)	(164)	NM
Adjusted non-interest expense (non-GAAP)	B	$ 3,886	$ 3,698	$ 188	5.1 %
Net interest income (GAAP)	C	$ 4,786	$ 3,914	$ 872	22.3 %
Taxable-equivalent adjustment		47	44	3	6.8 %
Net interest income, taxable-equivalent basis	D	$ 4,833	$ 3,958	$ 875	22.1 %
Non-interest income (GAAP)	E	$ 2,429	$ 2,524	$ (95)	(3.8)%
Adjustments:					
Securities (gains) losses, net		1	(3)	4	133.3 %
Gains on equity investment		—	(3)	3	100.0 %
Leveraged lease termination gains		(1)	(2)	1	50.0 %
Bank owned life insurance		—	(18)	18	100.0 %
Insurance proceeds		(50)	—	(50)	NM
Adjusted non-interest income (non-GAAP)	F	$ 2,379	$ 2,498	$ (119)	(4.8)%
Total revenue	C+E= G	$ 7,215	$ 6,438	$ 777	12.1 %
Adjusted total revenue (non-GAAP)	C+F=H	$ 7,165	$ 6,412	$ 753	11.7 %
Total revenue, taxable-equivalent basis	D+E=I	$ 7,262	$ 6,482	$ 780	12.0 %
Adjusted total revenue, taxable-equivalent basis (non-GAAP)	D+F=J	$ 7,212	$ 6,456	$ 756	11.7 %
Operating leverage ratio (GAAP)	I-A				3.5 %
Adjusted operating leverage ratio (non-GAAP)	H-B				6.6 %
Efficiency ratio (GAAP)	A/I	56.0 %	57.8 %		
Adjusted efficiency ratio (non-GAAP)	B/J	53.9 %	57.3 %		
Fee income ratio (GAAP)	E/I	33.5 %	38.9 %		
Adjusted fee income ratio (non-GAAP)	F/J	33.0 %	38.7 %		

NM - Not Meaningful

Non-GAAP reconciliation

Non-interest income

GENERATING Consistent Sustainable Long-term Performance

	Year Ended											
($ amounts in millions)	**2022**	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Non-interest income (GAAP)	**$ 2,429**	$ 2,524	$ 2,393	$ 2,116	$ 2,019	$ 1,962	$ 2,011	$ 1,937	$ 1,785	$ 2,096	$ 2,201	$ 2,226
Security (gains) losses, net	**1**	(3)	(4)	28	(1)	(19)	(6)	(29)	(27)	(26)	(48)	(112)
Bank Owned Life Insurance - Adusted Items	**—**	(18)	(25)	—	—	—	—	—	—	—	—	—
Leverage Lease Terminations Inc	**(1)**	(2)	(2)	(1)	(8)	(1)	(8)	(8)	(10)	(39)	(14)	(8)
Loss on sale of mortgage loans	**—**	—	—	—	—	—	—	—	—	—	—	3
Gain on sale of other assets	**—**	—	—	—	—	—	—	—	—	(24)	—	—
Gain on sale of affordable housing residential mortgage loans	**—**	—	—	(8)	—	(5)	(5)	—	—	—	—	—
Gains on equity investment	**—**	(3)	(50)	—	—	—	—	—	—	—	—	—
Insurance proceeds	**(50)**	—	—	—	—	—	(50)	(91)	—	—	—	—
Adjusted non-interest income (non-GAAP)	**$ 2,379**	$ 2,498	$ 2,312	$ 2,135	$ 2,010	$ 1,937	$ 1,942	$ 1,809	$ 1,748	$ 2,007	$ 2,139	$ 2,109

Non-GAAP reconciliation

Non-interest expense

GENERATING Consistent Sustainable Long-term Performance

($ amounts in millions)	Twelve Months Ended December 31						
	2022	2021	2020	2019	2018	2017	2016
Non-interest expense (GAAP)	**$ 4,068**	$ 3,747	$ 3,643	$ 3,489	$ 3,570	$ 3,491	$ 3,483
Adjustments:							
Contribution to Regions Financial Corporation foundation	**—**	(3)	(10)	—	(60)	(40)	—
Professional, legal and regulatory expenses	**(179)**	(15)	(7)	—	—	—	(3)
Branch consolidation, property and equipment charges	**(3)**	(5)	(31)	(25)	(11)	(22)	(58)
Expenses associated with residential mortgage loan sale	**—**	—	—	—	(4)	—	—
Loss on early extinguishment of debt	**—**	(20)	(22)	(16)	—	—	(14)
Salary and employee benefits—severance charges	**—**	(6)	(31)	(5)	(61)	(10)	(21)
Acquisition expense	**—**	—	(1)	—	—	—	—
Adjusted non-interest expense (non-GAAP)	**$ 3,886**	$ 3,698	$ 3,541	$ 3,443	$ 3,434	$ 3,419	$ 3,387

Non-GAAP reconciliation

Return on average tangible common shareholders' equity

GENERATING Consistent Sustainable Long-term Performance

		Year Ended							
($ amounts in millions)		2022	2021	2020	2019	2018	2017	2016	2015
RETURN ON AVERAGE TANGIBLE COMMON SHAREHOLDERS' EQUITY									
Net income available to common shareholders	**A**	$ 2,146	$ 2,400	$ 991	$ 1,503	$ 1,695	$ 1,199	$ 1,099	$ 998
Average shareholders' equity		$ 16,503	$ 18,201	$ 17,382	$ 16,082	$ 15,381	$ 16,665	$ 17,126	$ 16,916
Less:									
Average intangible assets		6,023	5,435	5,239	4,943	5,010	5,103	5,125	5,099
Average deferred tax liability related to intangibles		(103)	(99)	(99)	(94)	(97)	(148)	(162)	(170)
Average preferred stock		1,659	1,658	1,509	1,151	820	820	820	848
Average tangible common shareholders' equity	**B**	$ 8,924	$ 11,207	$ 10,733	$ 10,082	$ 9,648	$ 10,890	$ 11,343	$ 11,139
Return on average tangible common shareholders' equity	**A/B**	24.05 %	21.42 %	9.23 %	14.91 %	17.57 %	11.01 %	9.69 %	8.96 %

Non-GAAP reconciliation

Return on average tangible common shareholders' equity

GENERATING Consistent Sustainable Long-term Performance

		Year-Ended	
($ amounts in millions)		2022	2021
RETURN ON AVERAGE TANGIBLE COMMON SHAREHOLDERS' EQUITY			
Net income available to common shareholders (GAAP)	A	$ 2,146	$ 2,400
Average shareholders' equity (GAAP)		$ 16,503	$ 18,201
Less:			
Average intangible assets (GAAP)		6,023	5,435
Average deferred tax liability related to intangibles (GAAP)		(103)	(99)
Average preferred stock (GAAP)		1,659	1,658
Average tangible common shareholders' equity (non-GAAP)	B	$ 8,924	$ 11,207
Less: Average AOCI, after-tax		(2,021)	705
Average tangible common shareholders' equity excluding AOCI (non-GAAP)	C	$ 10,945	$ 10,502
Return on average tangible common shareholders' equity, annualized (non-GAAP)	A/B	24.05 %	21.42 %
Return on average tangible common shareholders' equity excluding AOCI, annualized (non-GAAP)	A/C	19.61 %	22.85 %

Non-GAAP reconciliation

Tangible Common Ratios

GENERATING Consistent Sustainable Long-term Performance

		As of and for Quarter Ended				
($ amounts in millions, except per share data)		**12/31/2022**	9/30/2022	6/30/2022	3/31/2022	12/31/2021
TANGIBLE COMMON RATIOS						
Shareholders' equity (GAAP)	**A**	**$ 15,947**	$ 15,173	$ 16,507	$ 16,982	$ 18,326
Less:						
Preferred stock (GAAP)		**1,659**	1,659	1,659	1,659	1,659
Intangible assets (GAAP)		**5,982**	6,005	6,028	6,040	6,049
Deferred tax liability related to intangibles (GAAP)		**(103)**	(105)	(104)	(101)	(100)
Tangible common shareholders' equity (non-GAAP)	**B**	**$ 8,409**	$ 7,614	$ 8,924	$ 9,384	$ 10,718
Less: AOCI, after-tax		**(3,343)**	(3,632)	(2,067)	(1,214)	289
Tangible common shareholders' equity excluding AOCI (non-GAAP)	**C**	**$ 11,752**	$ 11,246	$ 10,991	$ 10,598	$ 10,429
Total assets (GAAP)	**D**	**$ 155,220**	$ 157,798	$ 160,908	$ 164,082	$ 162,938
Less:						
Intangible assets (GAAP)		**5,982**	6,005	6,028	6,040	6,049
Deferred tax liability related to intangibles (GAAP)		**(103)**	(105)	(104)	(101)	(100)
Tangible assets (non-GAAP)	**E**	**$ 149,341**	$ 151,898	$ 154,984	$ 158,143	$ 156,989
Less: AOCI, pre-tax		**$ (4,481)**	$ (4,871)	$ (2,772)	$ (1,629)	$ 387
Tangible assets excluding AOCI (non-GAAP)	**F**	**$ 153,822**	$ 156,769	$ 157,756	$ 159,772	$ 156,602
Shares outstanding—end of quarter	**G**	**934**	934	934	933	942
Total equity to total assets (GAAP)	**A/D**	**10.27 %**	9.62 %	10.26 %	10.35 %	11.25 %
Tangible common shareholders' equity to tangible assets (non-GAAP)	**B/E**	**5.63 %**	5.01 %	5.76 %	5.93 %	6.83 %
Tangible common book value per share (non-GAAP)	**B/G**	**$ 9.00**	$ 8.15	$ 9.55	$ 10.06	$ 11.38
Tangible common shareholders' equity to tangible Assests (non-GAAP), ex. AOCI	**C/F**	**7.64 %**	7.17 %	6.97 %	6.63 %	6.66 %

Forward-looking statements



Forward-Looking Statements

This presentation may include forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. The words "future," "anticipates," "assumes," "intends," "plans," "seeks," "believes," "predicts," "potential," "objectives," "estimates," "expects," "targets," "projects," "outlook," "forecast," "would," "will," "may," "might," "could," "should," "can," and similar terms and expressions often signify forward-looking statements. Forward-looking statements are subject to the risk that the actual effects may differ, possibly materially, from what is reflected in those forward-looking statements due to factors and future developments that are uncertain, unpredictable and in many cases beyond our control. Forward-looking statements are not based on historical information, but rather are related to future operations, strategies, financial results or other developments. Forward-looking statements are based on management's current expectations as well as certain assumptions and estimates made by, and information available to, management at the time the statements are made. Those statements are based on general assumptions and are subject to various risks, and because they also relate to the future they are likewise subject to inherent uncertainties and other factors that may cause actual results to differ materially from the views, beliefs and projections expressed in such statements. Therefore, we caution you against relying on any of these forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, those described below:

- Current and future economic and market conditions in the United States generally or in the communities we serve (in particular the Southeastern United States), including the effects of possible declines in property values, increases in interest rates and unemployment rates, inflation, financial market disruptions and potential reductions of economic growth, which may adversely affect our lending and other businesses and our financial results and conditions.
- Possible changes in trade, monetary and fiscal policies of, and other activities undertaken by, governments, agencies, central banks and similar organizations, which could have a material adverse effect on our businesses and our financial results and conditions.
- Changes in market interest rates or capital markets could adversely affect our revenue and expense, the value of assets and obligations, and the availability and cost of capital and liquidity.
- The impact of pandemics, including the COVID-19 pandemic, on our businesses, operations, and financial results and conditions. The duration and severity of any pandemic could disrupt the global economy, adversely affect our capital and liquidity position, impair the ability of borrowers to repay outstanding loans and increase our allowance for credit losses, impair collateral values, and result in lost revenue or additional expenses.
- Any impairment of our goodwill or other intangibles, any repricing of assets, or any adjustment of valuation allowances on our deferred tax assets due to changes in tax law, adverse changes in the economic environment, declining operations of the reporting unit or other factors.
- The effect of new tax legislation and/or interpretation of existing tax law, which may impact our earnings, capital ratios, and our ability to return capital to shareholders.
- Possible changes in the creditworthiness of customers and the possible impairment of the collectability of loans and leases, including operating leases.
- Volatility and uncertainty related to inflation and the effects of inflation, which may lead to increased costs for businesses and consumers and potentially contribute to poor business and economic conditions generally.
- Changes in the speed of loan prepayments, loan origination and sale volumes, charge-offs, credit loss provisions or actual credit losses where our allowance for credit losses may not be adequate to cover our eventual losses.
- Possible acceleration of prepayments on mortgage-backed securities due to low interest rates, and the related acceleration of premium amortization on those securities.
- Loss of customer checking and savings account deposits as customers pursue other, higher-yield investments, which could increase our funding costs.
- Possible changes in consumer and business spending and saving habits and the related effect on our ability to increase assets and to attract deposits, which could adversely affect our net income.
- Our ability to effectively compete with other traditional and non-traditional financial services companies, including fintechs, some of whom possess greater financial resources than we do or are subject to different regulatory standards than we are.
- Our inability to develop and gain acceptance from current and prospective customers for new products and services and the enhancement of existing products and services to meet customers' needs and respond to emerging technological trends in a timely manner could have a negative impact on our revenue.
- Our inability to keep pace with technological changes, including those related to the offering of digital banking and financial services, could result in losing business to competitors.
- Changes in laws and regulations affecting our businesses, including legislation and regulations relating to bank products and services, as well as changes in the enforcement and interpretation of such laws and regulations by applicable governmental and self-regulatory agencies, including as a result of the changes in U.S. presidential administration, control of the U.S. Congress, and changes in personnel at the bank regulatory agencies, which could require us to change certain business practices, increase compliance risk, reduce our revenue, impose additional costs on us, or otherwise negatively affect our businesses.
- Our capital actions, including dividend payments, common stock repurchases, or redemptions of preferred stock, must not cause us to fall below minimum capital ratio requirements, with applicable buffers taken into account, and must comply with other requirements and restrictions under law or imposed by our regulators, which may impact our ability to return capital to shareholders.

Forward-looking statements *(continued)*



- Our ability to comply with stress testing and capital planning requirements (as part of the CCAR process or otherwise) may continue to require a significant investment of our managerial resources due to the importance of such tests and requirements.
- Our ability to comply with applicable capital and liquidity requirements (including, among other things, the Basel III capital standards), including our ability to generate capital internally or raise capital on favorable terms, and if we fail to meet requirements, our financial condition and market perceptions of us could be negatively impacted.
- The effects of any developments, changes or actions relating to any litigation or regulatory proceedings brought against us or any of our subsidiaries.
- The costs, including possibly incurring fines, penalties, or other negative effects (including reputational harm) of any adverse judicial, administrative, or arbitral rulings or proceedings, regulatory enforcement actions, or other legal actions to which we or any of our subsidiaries are a party, and which may adversely affect our results.
- Our ability to manage fluctuations in the value of assets and liabilities and off-balance sheet exposure so as to maintain sufficient capital and liquidity to support our businesses.
- Our ability to execute on our strategic and operational plans, including our ability to fully realize the financial and nonfinancial benefits relating to our strategic initiatives.
- The risks and uncertainties related to our acquisition or divestiture of businesses and risks related to such acquisitions, including that the expected synergies, cost savings and other financial or other benefits may not be realized within expected timeframes, or might be less than projected; and difficulties in integrating acquired businesses.
- The success of our marketing efforts in attracting and retaining customers.
- Our ability to recruit and retain talented and experienced personnel to assist in the development, management and operation of our products and services may be affected by changes in laws and regulations in effect from time to time.
- Fraud or misconduct by our customers, employees or business partners.
- Any inaccurate or incomplete information provided to us by our customers or counterparties.
- Inability of our framework to manage risks associated with our businesses, such as credit risk and operational risk, including third-party vendors and other service providers, which could, among other things, result in a breach of operating or security systems as a result of a cyber attack or similar act or failure to deliver our services effectively.
- Our ability to identify and address operational risks associated with the introduction of or changes to products, services, or delivery platforms.
- Dependence on key suppliers or vendors to obtain equipment and other supplies for our businesses on acceptable terms.
- The inability of our internal controls and procedures to prevent, detect or mitigate any material errors or fraudulent acts.
- The effects of geopolitical instability, including wars, conflicts, civil unrest, and terrorist attacks and the potential impact, directly or indirectly, on our businesses.
- The effects of man-made and natural disasters, including fires, floods, droughts, tornadoes, hurricanes, and environmental damage (specifically in the Southeastern United States), which may negatively affect our operations and/or our loan portfolios and increase our cost of conducting business. The severity and frequency of future earthquakes, fires, hurricanes, tornadoes, droughts, floods and other weather-related events are difficult to predict and may be exacerbated by global climate change.
- Changes in commodity market prices and conditions could adversely affect the cash flows of our borrowers operating in industries that are impacted by changes in commodity prices (including businesses indirectly impacted by commodities prices such as businesses that transport commodities or manufacture equipment used in the production of commodities), which could impair their ability to service any loans outstanding to them and/or reduce demand for loans in those industries.
- Our ability to identify and address cyber-security risks such as data security breaches, malware, ransomware, “denial of service” attacks, “hacking” and identity theft, including account take-overs, a failure of which could disrupt our businesses and result in the disclosure of and/or misuse or misappropriation of confidential or proprietary information, disruption or damage to our systems, increased costs, losses, or adverse effects to our reputation.
- Our ability to achieve our expense management initiatives.

Forward-looking statements *(continued)*

GENERATING Consistent Sustainable Long-term Performance

- Market replacement of LIBOR and the related effect on our LIBOR-based financial products and contracts, including, but not limited to, derivative products, debt obligations, deposits, investments, and loans.
- Possible downgrades in our credit ratings or outlook could, among other negative impacts, increase the costs of funding from capital markets.
- The effects of problems encountered by other financial institutions that adversely affect us or the banking industry generally could require us to change certain business practices, reduce our revenue, impose additional costs on us, or otherwise negatively affect our businesses.
- The effects of the failure of any component of our business infrastructure provided by a third party could disrupt our businesses, result in the disclosure of and/or misuse of confidential information or proprietary information, increase our costs, negatively affect our reputation, and cause losses.
- Our ability to receive dividends from our subsidiaries, in particular Regions Bank, could affect our liquidity and ability to pay dividends to shareholders.
- Changes in accounting policies or procedures as may be required by the FASB or other regulatory agencies could materially affect our financial statements and how we report those results, and expectations and preliminary analyses relating to how such changes will affect our financial results could prove incorrect.
- Fluctuations in the price of our common stock and inability to complete stock repurchases in the time frame and/or on the terms anticipated.
- The effects of anti-takeover laws and exclusive forum provision in our certificate of incorporation and bylaws.
- The effects of any damage to our reputation resulting from developments related to any of the items identified above.
- Other risks identified from time to time in reports that we file with the SEC.

The foregoing list of factors is not exhaustive. For discussion of these and other factors that may cause actual results to differ from expectations, look under the captions “Forward-Looking Statements” and “Risk Factors” in Regions’ Annual Report on Form 10-K for the year ended December 31, 2021 and in Regions’ subsequent filings with the SEC.

You should not place undue reliance on any forward-looking statements, which speak only as of the date made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible to predict all of them. We assume no obligation and do not intend to update or revise any forward-looking statements that are made from time to time, either as a result of future developments, new information or otherwise, except as may be required by law.

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