ACCELERATING PERFORMANCE, DELIVERING RESULTS

Despite an operating environment characterized by continued regulatory, economic, and geopolitical pressures, **2024 was a milestone year for Regions**. Capital Markets, Treasury Management, and Wealth Management all generated record full-year revenue.

We ended the year with full-year earnings of $1.8 billion, an industry-leading return on average tangible common equity of 18 percent, and earnings per share of $1.93.

Our results were strong in 2024 because people remained at the center of everything we do — our associates, customers and communities were center stage at all times. I saw firsthand the expertise and dedication of our associates as I visited branches and operations centers. In conversations with a range of customers...from business owners to individuals...I heard the importance of personalized solutions, advice and guidance. At community events, I saw the significance of Regions as a local employer and as a good corporate citizen in the wake of natural disasters.

Regions is proud to be part of the U.S. regional banking system — a system critical to providing essential financial services to individuals and businesses across the country. In an increasingly competitive environment, regional banks play an important role in building and supporting the nation's financial infrastructure, as well as providing the essential services that allow the U.S. economy to thrive.

We believe that banking is a people business first and foremost — great bankers enabled by innovative technology who are ready to serve customers with advice and guidance tailored to their needs.

Regions is uniquely positioned because we provide a range of online and in-app self-service options, and our vast branch network means there is always a banker ready to help customers in person. Either way, personalization is a driving force in how we go to market.



There's a shared pride in what we do — serving customers, strengthening communities, and earning the trust of our shareholders. In 2024, we built on that momentum, accelerating our performance and driving meaningful progress across the business.

John M. Turner, Jr. | *Chairman, President and CEO*

REGIONS

A SUCCESSFUL FOUNDATION DRIVES TOP-QUARTILE RETURNS AND RECOGNITION

Our financial soundness and profitability are driven by simple but powerful principles. Our granular, diverse deposit base combined with strong capital and liquidity levels puts us in a solid competitive position. We believe that our combined investments in talent, technology, products and services — along with the fast-growing markets in our footprint — create an enterprise that is **uniquely positioned to continue generating top-quartile returns**.

We're not the only ones who are confident in the progress we are making. In 2024:

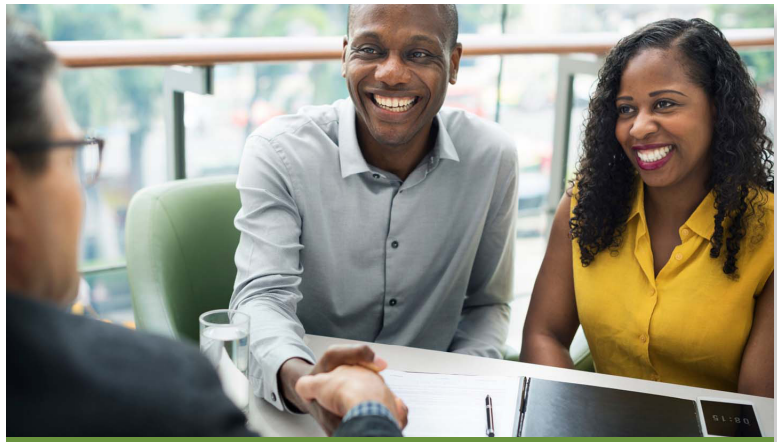


- JD Power cited Regions as the top regional bank in the U.S. in online banking satisfaction.
- Fortune recognized us as one of the Most Innovative Companies in America.
- We received the Presidential Award for Supporting Exports, a recognition of our commercial strengths and ability to help companies expand to international markets.

Regions' Consumer, Corporate and Wealth Management lines of business are each major contributors to the soundness, profitability and growth of the bank.

*The progress we made across **our highly diversified consumer, corporate and wealth banking businesses** in 2024, continue to give us great confidence we are on the right path.*

CONSUMER BANKING



The Consumer Bank served over four million consumer households and small business customers in 2024.

We earned this opportunity by providing **personalized advice and guidance** through our branch network, digital channels, contact centers, and mortgage loan offices. Last year, as part of our **commitment to deliver a personalized path to financial confidence** from someone who cares, our bankers helped small business and individual customers create more than 350,000 personalized Regions Greenprint® plans.

With the homefield advantage in the southeast, Regions has been **building trust and serving customers according to the principles of relationship banking for over 170 years**. We leverage our relationships with the Southeastern Conference, Nashville Predators, PGA TOUR Champions and other organizations to grow and expand relationships in our footprint.

Consumer Bank performance in 2024 produced $1.2 billion in pre-tax income and indicates **our approach to relationship banking works**: according to BAI Research & Benchmarking, we outpaced peers and national averages on primary banking relationships, generated more than $50 million in referral revenue and responded to more than 1.2 million customer leads. **We outperformed the peer median in mortgage profitability** and leveraged our capabilities with Regions Home Improvement Financing to become a premier lender to homeowners.

CORPORATE BANKING



*The Corporate Banking Group produced solid results in 2024, **delivering new annual records for revenue** in both Capital Markets, up 57% year-over-year, and Treasury Management, up 12% year-over-year.*

These performance results reflect **our focus on driving responsible growth** and align with our core execution model of local bankers working with industry and product experts to deliver unique ideas and solutions to meet customer needs — all built on a solid Risk Management foundation.

One important way we help our clients manage risk is to ensure they have **enough liquidity to keep their operations running smoothly** and avoid financial problems. Our bankers hold regular conversations with clients to understand the movement of money coming in and going out of their business. We call these discussions "cash-flow centric conversations," and last year we held over 172,000 of them — underscoring our commitment to keeping our clients at the center of all we do.

We also continued to invest in our full range of products and capabilities, **launching several initiatives focused on enhancing our digital approach**, scaling our Treasury Management platform, and leveraging our acquisitions. Our strategic investments engaged and deepened our client base, with a 5.8% year-over-year increase in Treasury Management relationships.

Delivered digital cash capabilities by investing in Treasury Management technology and launching new cash management tools and solutions to businesses:

- **Embedded Enterprise Resource Planning Finance**
- **Regions LockboxIQ℠**
- **CashFlowIQ℠**
- **CashFlow Advisor℠**



Regions announced it has facilitated an equity investment that will expand access to affordable housing for seniors in Montgomery, AL. Freedom Village, senior living development near downtown Montgomery, will have 44 apartments reserved for seniors earning 60% or less of the area median income (AMI). The remaining 12 apartments are reserved for seniors earning 50% AMI or less, and four are specifically set aside for seniors who are homeless or who have a documented disability.

Regions Bank's Affordable Housing group facilitated the $13.5 million in federal Low-Income Housing Tax Credit equity with a large institutional investor to support the development.

WEALTH MANAGEMENT

Wealth Management delivered record total revenue results in 2024, led by non-interest revenue growth of 10% along with growth in total client relationships of 8%. Our strategic approach puts clients first by providing **financial planning advice, guidance and solutions through all cycles of the economy**.

Our Wealth Advisors were able to anticipate the needs of our clients, prospects and stakeholders and provide various solutions ranging from protecting assets to improving yields. This focus and dedication allowed us to finish the year showing continued strength in **Private Wealth Management client loyalty and satisfaction**, with 93% of clients giving their primary advisor a 5-star rating. For the fourth consecutive year, Regions Investment Management was recognized in **Pensions & Investment's Best Places to Work in Money Management awards**.

Pensions&Investments ★★2024★★
BEST PLACES TO WORK
IN MONEY MANAGEMENT

TRANSFORMING FOR THE FUTURE, CONTINUOUSLY IMPROVING TODAY

As we developed our strategic plan for 2025, we continued to build on the simple and straightforward keys to our success — our **people**, the **partnerships** we foster, the **places** where we operate, and our **processes** to drive efficiency and innovation throughout the bank.

PEOPLE

Our 20,000 associates are the foundation of everything we do. Whether it's frontline bankers working in our branch network, private wealth experts advising families on investment strategies or relationship managers serving the needs of businesses of every size, we focus on recruiting, developing and retaining top talent and investing in a culture where associates thrive, perform their best, and drive business results.

High performance happens when associates feel engaged and have a sense of wellbeing that allows them to thrive at work, home and in their community. Last year, we expanded our benefits program to include offerings that touch all the dimensions of wellbeing — physical, mental, financial, professional and social. Our investment in wellbeing supports associates and their families, improves engagement at work and, ultimately, accelerates how we perform and deliver results.

We're honored that investing in our most important asset — our people — has earned us recognition from prestigious institutions like Gallup, Military Friendly, and the American Association of People with Disabilities as one of the best places to work.

REGIONS BANK EARNS 2024 GALLUP EXCEPTIONAL WORKPLACE WITH DISTINCTION AWARD

In 2024, Regions was honored to be among five elite organizations world-wide to receive the Gallup Exceptional Workplace Award with Distinction. The award cited the bank's relentless focus on enhancing associate wellbeing and empowering all Regions professionals to thrive at work, feel pride in what they do, and take ownership of their performance.

PARTNERSHIPS

We go to market through our unique Regions360 model, a collaborative approach where our local bankers across business lines team together with our industry and product experts to bring the best solutions to our customers and clients. Different parts of our business are never competing against each other — we're always aligning to provide the best value and most comprehensive options.

We focus on building relationships through personalized interactions, whether in person, online, on our app or through our Contact Center. Personalized service is our hallmark — we work to address the unique, individual needs of every customer and client.

A PASSION FOR HEALING

When Dr. Gilda DeLaCalle looked for a partner to help expand her medical and dental practice across greater Miami, she knew that trust and shared values had to be at the core of the relationship.



Today, with a staff of 25, the Cuban native operates three DeLaCalle Medical Center locations — a practice that relies on financial services to manage day-to-day operations, including payroll, overhead costs, and funding for growth initiatives.

"Regions Bank has played an instrumental role in helping me grow my practice, and our long-standing relationship is built on trust," she said. "They take care of the financial side of my small business so I can focus on what I do best — caring for my patients."

In the latest example of Regions' support, DeLaCalle said Regions Branch Manager Manuel Vidal and the West Tamiami team helped her secure Ascentium Capital financing through Regions for medical equipment to treat common skin conditions seen in the coastal community.

"For small business owners like Dr. DeLaCalle, we get to be part of their professional and personal financial growth," he added. "That's a wonderful feeling."

PLACE

We operate in some of the most desirable markets in the country — markets where people are moving to...where businesses are relocating...and where new enterprises are starting. Our footprint growth rate is expected to be almost double that of the United States, and our priority market growth rate is expected to be triple the national rate. With our established presence and network, we're ideally suited to take advantage of this growth.

In addition to operating in high potential growth markets, Regions also has significant presence in our core markets where we serve as an integral part of the local economy and community. From Birmingham to Nashville and all along the Gulf Coast and beyond, our core markets provide stability and consistency to our balance sheet through a variety of economic cycles.

Across our entire footprint, we have the depth of experience and the competitive solutions we need to build fresh, sustainable growth.

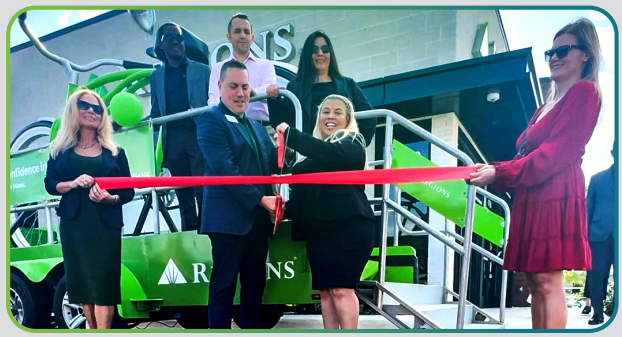
THE FUTURE OF FACE-TO-FACE BANKING AND EFFICIENCY HAS ARRIVED IN FLORIDA

Regions' investment in the Greater Miami community of Delray Beach, Fla., is both a reflection of our ongoing commitment to dynamic growth markets across our footprint as well as an eye to the future of banking.

The bank recently opened a new branch that promises to redefine how customers experience banking by leaning into a seamless blend of tradition and innovation. At the new **Delray Beach branch**, customers no longer have to fill out deposit slips or be referred from one banker to another for certain services. Instead, the new approach is built around personalized service. An experienced banker greets the customer as soon as they enter the branch and invites them to complete a Regions Greenprint®, a tailored plan with financial solutions to meet their personal and business goals.

The branch design is in tune with how today's customers increasingly view the branch space, where simple transactions can often be handled through the Regions Mobile App, Online Banking or ATMs.

Additionally, customers looking for greater efficiency now have access to such technology upgrades as an instant-issue debit card printer, Wi-Fi, and self-service safe deposit boxes with biometric access to provide easier, more secure access.



The Delray Beach branch is an important innovation for Regions as it serves a growing market in the bellwether state of Florida, which continues to outpace the national population growth rate by 400 percent and will likely continue to for the next several years.

PROCESS



We're focused on driving efficiency and effectiveness by modernizing our core systems, simplifying procedures, and ensuring we have the right controls in place to accelerate performance and deliver profitable growth results. By investing in enhanced online and mobile capabilities, personalized AI-driven insights, and new capabilities around open banking, customers will enjoy greater access and convenience.

We continue to invest in strong operational and compliance risk management processes, which are central to our business. Our focus on soundness ensures we have the right controls in place to grow our performance and deliver sustained and improved profitability.

AI CREATING STRONGER CUSTOMER RELATIONSHIPS

AI has exploded in all areas of daily life and is spurring a flurry of new ideas to improve the way we work and live. At Regions, we're taking a deliberate approach to AI to ensure it not only meets the necessary regulatory and risk guidelines, but is used in a responsible, ethical way.

Banking at Regions is about the relationships we've built over decades of service and empowering our bankers with technology to help them deliver the very best customer experience.

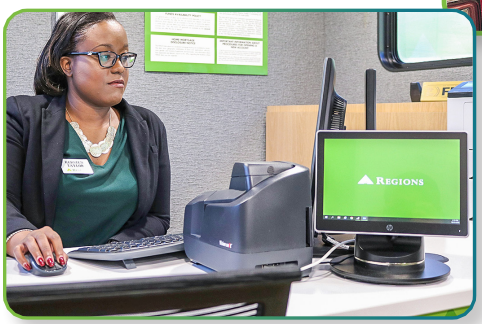
GROWING WITH CONFIDENCE

As we look ahead to 2025 and beyond, our confidence in our business comes from having the right strategy, people and priorities in place; an operating footprint that is one of the best in our industry; and, a winning culture and leadership team that is committed to advancing our position.

At Regions, relationships are about actively listening to understand customer needs and taking that extra step to turn an ordinary experience into something extraordinary. Relationships are part of the DNA of who we are and how we interact with the people and communities we're honored to serve.

Perhaps nowhere was this more on display in 2024 than in the days and weeks following Hurricanes Helene and Milton, which left tremendous damage, loss and heartache across a large portion of our operating footprint from Florida and Georgia up to the Carolinas and Tennessee.





In this time of critical need, our associates stepped up to feed, clothe and provide emotional and financial support to friends, families and neighbors who were impacted by the storms.

In communities across the storm-ravaged Southeast, Regions professionals also were fast at work offering special disaster-recovery financial assistance for both families and businesses in need. That commitment of support and giving was perhaps best expressed by Aaron Madron, one of our East Tennessee Consumer Banking Managers, who said, ***"Wherever you see a Regions Bank branch, that means our people are not just working in the community, we're a part of the community. Our hearts are here. Our families are here. And our commitment is here."***

It's that same spirit of taking charge and providing impactful support that defined our entire business in 2024 — a year in which we accelerated our performance while delivering results.

While every year brings in its own sets of opportunities, challenges and changes, one thing that will never change **is our commitment to delivering long-term, sustainable growth that protects the hard-earned investment you've made in our company**.

Thank you for your investment in Regions.

My sincerest regards,

John M Turner Jr

CONFIDENT IN OUR GROWTH STRATEGY

Delivering Consistent, Sustainable, and Long-term Financial Performance Results

At Regions, six key advantages will drive growth for years to come:

A proven strategy built on the pillars of soundness, profitability and growth — resulting in an advantaged risk and credit profile, strong efficiency and top quartile returns.

The most dynamic growth markets in the U.S. — places that are experiencing an unrivaled surge in population, job creation, and new business development.

A low-cost and relationship-driven consumer deposit base — a sound foundation that supports the growth of our high-margin wealth- and corporate-banking segments.

Innovations in technology, service and customer-centered relationships — all of which play an oversized role in attracting, retaining and growing clients.

Associates who are among the finest relationship bankers in the industry — 20,000-strong who are committed to our strategy and priorities.

Deep investments in the communities we serve — actions and values that speak to new and existing generations of customers, associates, business partners and investors.

Guided by our mission and fueled by robust and desirable geographic trends, innovations, strategy, people and culture, we believe our horizon is as vast and rich with opportunity as the people, businesses, communities and investors we so proudly serve.

REGIONS

2024 HIGHLIGHTS

$157.3 billion assets

$96.7 billion loans

$127.6 billion deposits

10.8% CET1 ratio[3]

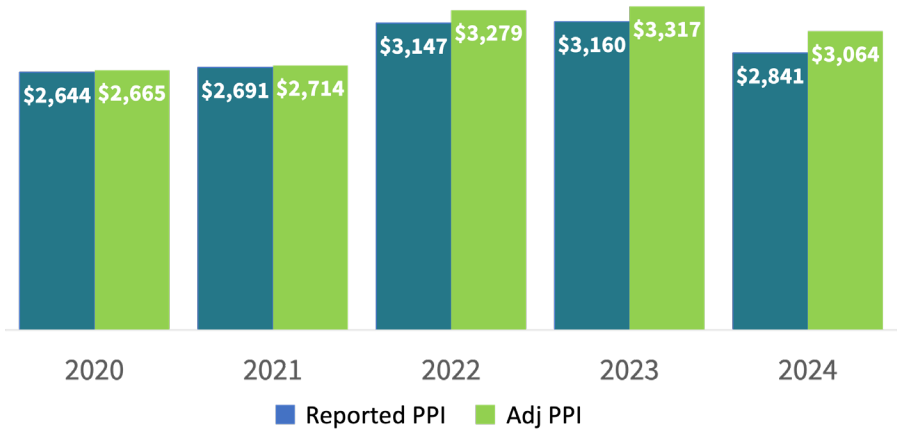
$2.8 billion pre-tax pre-provision income[1]

$1.2 billion total common dividends and share repurchases

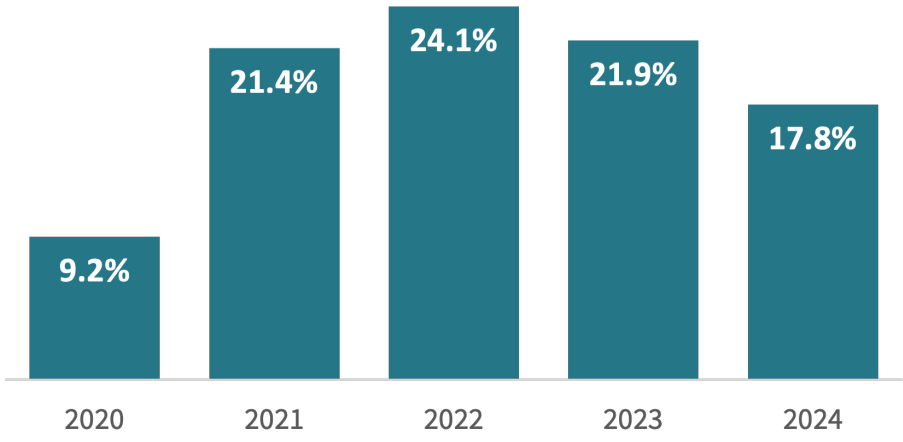
REGIONS

Generating consistent sustainable long-term performance

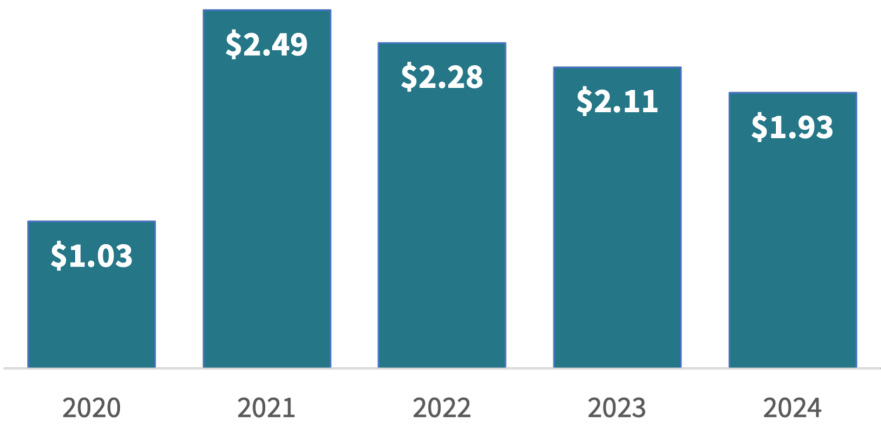
RECORD PRE-TAX PRE-PROVISION INCOME[1]



PEER LEADING ROATCE[1]



DILUTED EPS



(1) Non-GAAP measure, see Non-GAAP Reconciliation schedule included herein.
(2) Peers include: CFG, CMA, FHN, FITB, HBAN, HWC, KEY, MTB, PNC, SNV, TFC, USB, ZION.
(3) Common equity Tier 1 ratio is estimated.

Non-GAAP Information

Management uses pre-tax pre-provision income (non-GAAP) and adjusted pre-tax pre-provision income (non-GAAP) to monitor performance and believes these measures provide meaningful information to investors. 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. 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. 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

PRE-TAX PRE-PROVISION INCOME (PPI)

	Year-Ended				
($ amounts in millions)	**2024**	**2023**	**2022**	**2021**	**2020**
Pre-tax pre-provision income (PPI)					
Net income available to common shareholders (GAAP)	$ 1,774	$ 1,976	$ 2,146	$ 2,400	$ 991
Preferred dividends and other (GAAP)(1)	119	98	99	121	103
Income tax expense (GAAP)	461	533	631	694	220
Income before income taxes (GAAP)	2,354	2,607	2,876	3,215	1,314
Provision for credit losses (GAAP)	487	553	271	(524)	1,330
Pre-tax pre-provision income (non-GAAP)	$ 2,841	$ 3,160	$ 3,147	$ 2,691	$ 2,644
Other Adjustments:					
Securities (gains) losses, net	208	5	1	(3)	(4)
Gains on equity investment	-	-	-	(3)	(50)
Leveraged lease termination gains, net	-	(2)	(1)	(2)	(2)
Bank Owned Life Insurance	-	-	-	(18)	(25)
FDIC insurance special assessment	16	119	-	-	-
Insurance proceeds	-	-	(50)	-	-
Salaries and employee benefits-severance charges	30	31	-	6	31
Branch consolidation, property and equipment charges	3	7	3	5	31
Contribution to the Regions Financial Corporation foundation	-	-	-	3	10
Loss/(gain) on early extinguishment of debt	-	(4)	-	20	22
Professional, legal and regulatory expenses	3	1	179	15	7
Acquisition expenses	-	-	-	-	1
Contingent reserve release related to a previous acquisition	(37)	-	-	-	-
Total other adjustments	223	157	132	23	21
Adjusted pre-tax pre-provision income (non-GAAP)	$ 3,064	$ 3,317	$ 3,279	$ 2,714	$ 2,665

(1) 2024 and 2021 amounts include $15 million and $13 million of deferred issuance costs recognized upon redemption of Series B and Series A preferred stock respectively.

RETURN ON AVERAGE TANGIBLE COMMON SHAREHOLDERS' EQUITY (ROATCE)

		Year-Ended				
($ amounts in millions)		**2024**	**2023**	**2022**	**2021**	**2020**
Return on Average Tangible Common Shareholders' Equity (ROATCE) – Continuing Operations (non-GAAP)						
Net income available to common shareholders (GAAP)	A	$ 1,774	$ 1,976	$ 2,146	$ 2,400	$ 991
Average shareholders' equity (GAAP)		$ 17,484	$ 16,522	$ 16,503	$ 18,201	$ 17,382
Less:						
Average intangible assets (GAAP)		5,920	5,960	6,023	5,435	5,239
Average deferred tax liability related to intangibles (GAAP)		(117)	(106)	(103)	(99)	(99)
Average preferred stock (GAAP)		1,693	1,659	1,659	1,658	1,509
Average tangible common shareholders' equity (non-GAAP)	B	$ 9,988	$ 9,009	$ 8,924	$ 11,207	$ 10,733
Return on average tangible common shareholders' equity (non-GAAP)	A/B	17.77%	21.93%	24.05%	21.42%	9.23%

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REGIONS