

111 West Houston Street
Post Office Box 1600
San Antonio, Texas 78296
www.frostbank.com

For more information:
Bill Day
210-220-5427 office
210-288-5498 mobile

FROST TO DONATE \$2 MILLION TO CHARITIES ACROSS TEXAS
Funds will be spread across regions where Frost operates, helping pandemic relief efforts

SAN ANTONIO, March 31, 2020—Frost will donate a total of \$2 million to Texas nonprofits helping to alleviate the effects of the COVID-19 pandemic, Frost officials announced today.

The donations will be made in the regions where Frost has operations and will include \$1 million in funds distributed to nonprofits in Frost’s headquarters region of San Antonio. Frost’s Dallas, Fort Worth and Houston regions each will donate \$200,000 to local charities that are helping with relief efforts, while the Austin and Permian Basin regions each will distribute \$125,000 and the Corpus Christi, Rio Grande Valley and Victoria regions each will distribute \$50,000 to nonprofits in their areas. Frost officials in each region have selected nonprofit agencies that are concentrated in health, human services, economic development, and arts and culture.

“The combined total of \$2 million is the largest charitable donation Frost has made, surpassing even the donations we made to nonprofits after Hurricane Harvey,” Frost Chairman and CEO Phil Green said. “Because the pandemic and the resulting shutdowns were unprecedented events in our state’s history, we felt that we, as one of Texas’s oldest businesses, should step up and make an unprecedented effort.”

In addition, Frost will direct unrestricted operating grants totaling more than \$600,000 to nonprofits working on pandemic-related relief efforts. Those funds will come from a group of discretionary trusts for which the bank serves as trustee.

“Our employees often hear me say that Frost is a force for good in people’s everyday lives, and now people outside our company are hearing it too,” Green said. “Everything we do revolves around the fact that our customers rely on us to do what’s right, and the communities where we do business rely on us too.”

Frost announced earlier this month that it would continue serving customers through its motor banks, ATMs, internet banking, mobile app and telephone customer service after closing its financial center lobbies. Thousands of Frost bankers quickly transitioned to working from home in order to help protect them, their customers and their communities from the virus, and Frost continues to serve consumer and business customers by phone and through technology.

About Frost:

Frost is the banking, investments and insurance subsidiary of Cullen/Frost Bankers, Inc. (NYSE: CFR), a financial holding company with \$34 billion in assets at Dec. 31, 2019. One of the 60 largest U.S. banks by asset size, Frost provides a full range of banking investments and insurance services to businesses and individuals in the Austin, Corpus Christi, Dallas, Fort Worth, Houston, Permian Basin, Rio Grande Valley and San Antonio regions. Founded in 1868, Frost has helped Texans with their financial needs during three centuries. For more information, [visit www.frostbank.com](http://www.frostbank.com).