



2024 Sustainability Report



WesBanco's Commitment to our Sustainability



Our Mission, Vision, and Pledge in Action

WesBanco's commitment to sustainability directly reflects our renewed Mission, Vision, and Pledge ("MVP") that guide our operations. For more than 150 years, WesBanco has remained a strong and stable financial institution with deep community roots. We recognize that our role extends beyond providing financial services to being active stewards of key sustainability principles. These principles are not peripheral concerns but are central to how we operate – ensuring strong governance, fostering a diverse and inclusive workforce, and supporting our communities' social and environmental well-being.

We address the sustainability issues that matter most to our organization and our stakeholders in alignment with our day-to-day mission, long-term vision, and the values expressed in our Pledge.



Our Stakeholders

We believe in generating long-term value for all our stakeholders. We engage with our stakeholders in different ways throughout the year to understand how we can continue to best serve them.





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*We pledge to live these values:
“Commit to protecting our customers and people through ethical, responsible and consistent decision-making that ensures the **SOUNDNESS AND STABILITY** of our organization.”*

Our mission is to build lasting prosperity through genuine relationships and tailored solutions that empower our customers for success in their unique financial journeys. It expresses a profound commitment to customer success, and by extension, the success of our organization, people, and communities. Our sustainability efforts across talent and culture, business integrity, and community development ensure we remain a strong, responsive institution well-positioned to accomplish our mission every day.

Our vision of making every community we serve a better place for people and businesses to thrive is at the heart of our sustainability efforts. This vision guides us to integrate sustainability principles deeply into our operations, ensuring that our actions today help foster a better tomorrow for all our stakeholders.

Our Pledge shapes our culture and guides how we operate and make decisions. We Pledge respect, exceptional customer experiences, soundness and stability, accountability, and stewardship – values fundamental to advancing our sustainability initiatives.

Guided by our MVP, the sustainability initiatives detailed in this report contribute to lasting success for our teams, customers, communities, and shareholders, helping ensure we thrive together.

Our Priorities

Our sustainability strategy is built on four core priorities that drive value for our business and stakeholders and enable us to deliver on our purpose.



Committed to Our Communities

Delivering for our diverse and growing communities through strategic partnerships and impactful community development lending and investment and service initiatives that provide economic opportunities for all.



Empowering Our People

Recruiting, developing, and engaging a diverse workforce that is committed to delivering for our clients.



Reasonable & Responsible Environmental Stewardship

Demonstrating our commitment to being good stewards of the environment and of our clients' financial wellbeing.



Doing Business with Integrity

Demonstrating our strong governance, risk management, business ethics, and information security & data privacy policies & practices.



Oversight and Accountability

Our Board of Directors and Executive Team are actively engaged in our sustainability strategy. Our Sustainability Committee, comprised of a group of cross-functional senior leaders, leads our program to identify appropriate strategies, discuss risks and opportunities related to our four sustainability pillars, and develop recommendations for the continued evolution of the program. The Enterprise Risk Management Committee (“ERMC”) of the Board of Directors, with four of the five directors considered independent, is responsible for the oversight of WesBanco’s sustainability program. The Sustainability Committee, which meets at least monthly with full participation of departmental leadership, reports at least quarterly to the ERMC to provide updates on the status and evolution of the overall program and associated projects. The Board takes oversight of the program seriously and is actively engaged with the Committee by providing strategic feedback and guidance, and ensuring the necessary steps are being taken to ensure appropriate reporting and the continued evolution of the program.





Our Commitment to our Communities



Impacting Communities through Strategic Partnerships and Investment

At WesBanco, we strive to be a leader in community development by positively impacting the communities in which we live and serve. We have developed responsible strategies to provide targeted investment, deployment of capital, financial education, technical assistance, and innovative products and solutions that achieve financial inclusion for all. Our vision is to create greater economic opportunities that provide:

- The dignity of affordable housing;
- The empowerment of financial inclusion;
- The strength of successful businesses; and
- The sustainability of vibrant communities.



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*We pledge to live these values:
“Be STEWARDS of our
communities by investing our time
and resources for the good of all.”*

No matter the size of the community we serve, we are focused on helping all communities thrive and prosper by being a leader in community development. The foundation of our values is the belief that the success of our communities is fundamental to the success of our company. This commitment is demonstrated by WesBanco’s eight consecutive "Outstanding" Community Reinvestment Act (“CRA”) ratings, spanning a period of more than two decades, which is the highest rating awarded from banking regulators for performance in meeting community credit needs. WesBanco’s Community Development team works throughout our footprint to assess the needs of the local communities and develop products and strategies that are responsive to those needs; and, identify and promote economic opportunities to enhance the

“Since our founding in July 2020, WesBanco has remained an invaluable partner of Trillium Project on a variety of local initiatives in Portsmouth, Ohio. WesBanco has helped develop the cross-sector relationships needed to grow our donor base, expand outreach services, and increase community visibility and resources. They understand the power of visual arts for driving economic and community development and their support has been instrumental in our success. We are excited to continue working alongside WesBanco for the benefit of our community and the betterment of our underserved areas and neighbors.”

– Amanda Lewis, Founder & Executive Director of Trillium Project



quality of life across our footprint. A Community Development Council is active in each of WesBanco's nine retail markets to serve as a liaison between the local market and the Community Development team.

WesBanco Bank Community Development Corporation

An important part of our community development strategy is the activities of the WesBanco Bank Community Development Corporation ("WBCDC"), a WesBanco Bank affiliate and a certified Community Development Entity. The primary function of the WBCDC is to apply for and receive funds from the New Markets Tax Credits ("NMTC") program, which are awarded from the U.S. Department of Treasury's Community Development Financial Institutions Fund.

The program utilizes federal tax credits to attract private investment to highly distressed communities to promote community and economic development. The [WBCDC's "New Markets Loan Program"](#) ("NMLP") is a revolving small dollar loan program that funds a variety of businesses providing critical social and commercial services to low-income residents and to benefit highly distressed, low-income communities. Funds have supported a wide range of businesses including manufacturing, food, retail, housing, health, technology, energy, education, and childcare. As evidence of the success and innovativeness of the New Markets Loan Program, the American Bankers Association Foundation honored WesBanco and the WBCDC with the Community Commitment Award in the Community and Economic Development category.



WBCDC In Action

Through its NMTC commitment, WBCDC successfully hosted its inaugural Small Business Resource Event, to provide small business owners, employees, and their representatives, with a "tradeshow style" opportunity to explore valuable financial and business resources and provide financial counseling. 150 people from 55 businesses, 35 resource providers, and WesBanco attended to learn about critical topics, such as access to capital and maximizing tax credits and incentives, and the opportunity to enhance their understanding of available services.



New Markets Loan Program Project Highlight

The WBCDC partnered with Gresham Development, LLC to renovate a landmark property in the Elk City Historic District in Charleston, West Virginia. The Staats Hospital, constructed in 1922, was designed by John C. Norman, Sr., West Virginia's first registered African American architect and a prominent Charleston resident. Through the NMLP, WesBanco provided funding in the amount of \$3.9MM for the rehabilitation of the Staats building, which has promoted capital investment in adjacent and surrounding buildings in this economically distressed area. The primary tenant of the building will be Legal Aid of West Virginia, which will bring 65 quality jobs to the area and create five new positions. The additional space provided in the renovated Staats Building will enable Legal Aid to nearly double their annual services for low- and moderate-income persons to over 7,700 yearly.

WesBanco . . . We Make Change

The “We” in WesBanco is symbolic of the commitment of our entire company – from our directors to each employee – to build strong, resilient, and vibrant communities. We view our CRA responsibilities not just as obligations but as opportunities to leverage capital, resources, innovation, and financial expertise to positively impact our neighborhoods and the greater world in which we live. We have identified “5 Pillars of Community Development” that serve as the foundation of our efforts to provide opportunities for all.

5 Pillars of Community Development



WesBanco logo and 'e Include' text

A primary focus of our community development effort is to develop responsive and innovative products, programs, and initiatives to ensure financial and economic inclusion and to provide access to banking services for all consumers and business owners. We strive to ensure communities throughout our footprint retain access to the capital and investment that will retain businesses and attract residents. WesBanco's loans and deposits reflect the markets in which we operate.

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Ensuring Access to Banking Services

WesBanco employs ongoing evaluation strategies to assess that its retail delivery network is properly aligned to meet its customers' needs efficiently and most effectively. The Community Development Department monitors the branch distribution network to ensure that it reasonably aligns to area demographics, especially in low- and moderate-income areas, geographies with highly diverse populations, and rural, underserved areas. In addition to our brick and mortar branches, we employ a number of alternative delivery mechanisms to serve our customers, including automatic teller machines (with access to thousands of surcharge-free machines), interactive teller machines, mobile banking, internet banking with online bill pay, person-to-person payments, telephone banking, and bank-by-mail. Additionally, we offer online deposit account opening (checking and savings) and online mortgage and small business loan applications.

CRA Freedom Mortgage Loan

Helps borrowers achieve the dream of affordable homeownership. We allocate up to \$20,000,000 annually to fund this program.

Freedom Home Improvement Line of Credit

Helps homeowners leverage the equity in their home to complete home improvement projects.

CRA Freedom Automobile Loan

Helps low- and moderate-income borrowers purchase a vehicle through special underwriting criteria and with flexible loan terms.

Small Business Vehicle and Equipment Loan

Provides a special fee waiver for businesses located in low- and moderate-income census tracts.

Proprietary Lending Products

WesBanco's *CRA Freedom Loan Product Suite* is designed with special underwriting criteria and reduced fees to meet the needs of low- and moderate-income borrowers and improve low- and moderate-income neighborhoods.

WesBanco's *Wealth Builder Program* offers up to 100% financing on home purchases and helps homebuyers take advantage of current interest rates. Down payment assistance may be used for the down payment, closing costs, and reserves after the minimum borrower contribution (\$1,000) has been met.

WesBanco Community Heroes Mortgage Program is a home purchase, adjustable rate mortgage loan that is available to fire fighters, paramedics/EMTs, police officers, teachers (full-time, state certified, currently employed), professors, active military, National Guard and Reserve members, and nurses (including RN, Physician Assistant, and Nurse Practitioner). The program offers up to 100% financing.

WesBanco also offers an *Amish Mortgage Lending Program* to assist those in the Amish Community who may be unable to be underwritten using traditional criteria due to the lack of credit score or other factors. Further, we offer the *WesBanco Weather and Storm Damage Loan Program*, which features a fixed-rate loan with no loan fees or closing costs, that is activated when severe weather and storms affect our communities, residents, and business owners.



Opportunity for All

Utilizing our strategic partnerships, we offer a number of financing solutions to promote empowerment and ensure opportunities for all. The following are a few examples of the programs we offer.

During 2023, WesBanco's Residential Mortgage Division engaged "CredEvolv", a national credit and debt management and financial education platform that works with potential homebuyers with low credit scores to help them improve their credit and become mortgage-ready. For each client that enrolls in the CredEvolv program, WesBanco will pay one-half of the sign-up-fee.

Additionally, through our membership in the Federal Home Loan Bank Pittsburgh, WesBanco offers down payment assistance programs to help potential borrowers finance a home, as well as programs that provide funding for small businesses. (All programs offered through announced funding rounds. Eligibility requirements apply.)

- First Front Door ("FFD"): Down payment and closing cost assistance to eligible first-time homebuyers. By contributing a minimum of \$1,500 toward down payment and closing costs, homebuyers are eligible for a maximum FFD grant of \$15,000.
- First Front Door Keys to Equity Fund ("Keys"): down payment and closing cost assistance for first-time homebuyer that identify as a Minority and/or First-Generation Homebuyer, as defined by the FHLBank Pittsburgh. By contributing a minimum of \$1,000 toward down payments and closing costs, homebuyers in the Keys program are eligible for a maximum grant of \$20,000 under the program.
- Banking On Business ("BOB"): provides secondary unsecured loans, in conjunction with a WesBanco first loan, for eligible small businesses.
- Banking On Business Inclusion and Equity fund ("BOBIE"): a set-aside funding pool from the BOB program especially for eligible minority- and women-owned small businesses.

WesBanco has received the America Saves Designation of Savings Excellence award for eight consecutive years



Financial Education

Financial literacy is fundamental to eliminating the barriers that prevent financial inclusion for individuals and families. We rely on the expertise of our employees to provide financial education to students and adults, including homeownership counseling, credit, wealth building, budgeting, saving, financial exploitation and fraud, as well as topics of concern to small business. In addition to providing specialized curricula targeted to specific needs, we participate annually in the American Bankers Association's "Teach Children to Save" and "Get Smart about Credit" initiatives to deliver financial education to school classrooms. We supplement this participation with a school savings program in certain markets to encourage children to save. We are also proud of our work to support the Junior Achievement program in many of our markets.



\$19,400,000

Saved through
~3,200 WesBanco
Saves accounts

(data as of 12/31/2023)

Further, we offer the WesBanco Saves program, as part of the national “America Saves” initiative, to motivate individuals and families to save, build wealth, and reduce debt. This account earns interest and features no minimum deposit and no minimum balance as savers pledge to save regularly towards their own savings goal, e.g. an emergency fund, debt repayment, homeownership, or retirement. WesBanco also offers a number of free webinars on our website [\[here link\]](#) that cover a wide range of financial topics including avoiding fraud, financial wellness, life planning, growing a business, retirement planning, buying a home, and managing credit.

Wes Fund

In Community Development, we prioritize small business lending, community development lending, and home mortgage lending for low- and moderate-income borrowers and in low- and moderate-income areas. To create strong and prosperous communities that provide opportunities for both small and large businesses to thrive and for individuals and families to find a place to call home, WesBanco is committed to funding:

- Consumer loans for home purchases and refinance, home improvement, and other consumer needs;
- Business loans for small and large companies that create and retain jobs in the community and provide essential goods and services;
- Commercial loans for community development projects that build affordable housing, provide healthcare, revitalize distressed areas, and fund vital economic development strategies;
- State and local government bonds that provide financing for crucial community projects and operations; and
- Loans to non-profit organizations that provide essential community development services.

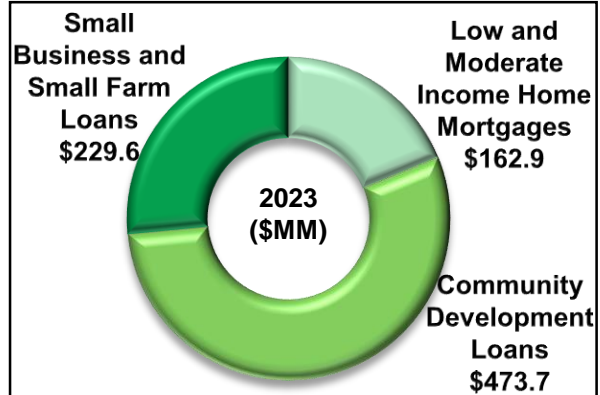
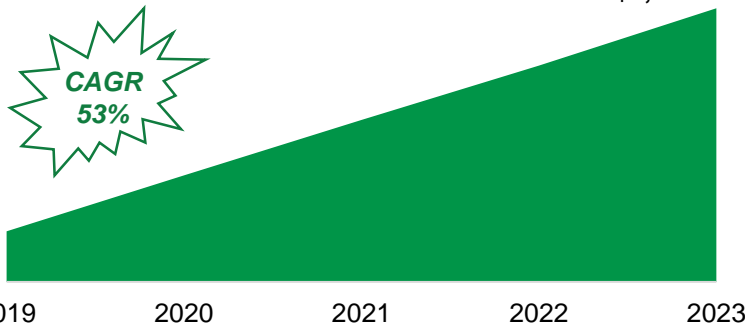
>8,000
Loans to low and moderate income families to help with home ownership

>17,800
Loans made to assist small businesses and small farms

(cumulative data for 2019-2023)

Community Development Lending (\$MM)

\$2,264



Notes: represents 5-year cumulative lending totals; Community Development Lending includes funds for Affordable Housing, Community Services Targeted to Low- and Moderate- Income Persons, Revitalization and Stabilization of Low- and Moderate- Income Areas including Job Creation and Retention, and to Finance Small Business

e Partner

At WesBanco, we utilize strategic partnerships to provide innovative financing options for our customers and to engage in initiatives that transform and revitalize communities. We leverage partnerships with non-profit organizations, governmental and quasi-governmental entities, and other third-party service providers to offer an extensive list of community development programs. WesBanco is a three-time recipient of the FHLBank's "Pillar of the Community" award for its work in promoting community stability and revitalization.

We partner with:

- Federal Home Loan Bank of Pittsburgh
- United States Small Business Association
- USDA Rural Development
- Federal Housing Administration
- U.S. Department of Agriculture
- The Department of Veterans Affairs
- State Housing Associations
- Freddie Mac
- Fannie Mae
- Other state and federal agencies

"In our journey of service, partnerships are the seeds that bloom into transformative change. Our collaboration with WesBanco has not only fortified our foundation but has also enabled us to reach greater heights in our mission. Together, we've not just built bridges; we've woven a tapestry of impact, enriching the lives of the people we serve and our community."

– Rob Malone, CEO, The Arc of Prince George's County, MD

e Invest

WesBanco's commitment to community development is based on the principle of returning assets to the community. Our annual CRA investment goal ensures a significant level of community development investment that will provide capital for new businesses, create affordable housing opportunities, provide assistance to non-profit community organizations, and fund state and local bonds that construct and improve schools, roads, water systems, government buildings, community facilities, and that improve access to broadband internet. We generally invest in:

- Low-Income Housing Tax Credits ("LIHTC");
- State and local bonds;
- Mortgage backed securities;
- Equity investments including funds for venture capital;
- Equity equivalent investments that fund Community Development Financial Institutions ("CDFIs"); and
- Targeted investments for community and economic development.

2023 Community
Development
Investments

\$124,000,000



As part of our ongoing commitment to the communities we serve, WesBanco Bank has made a \$100,000 grant to Baptist Health Foundation Hardin in Kentucky. The grant will support valet services at the new Baptist Health Hardin Medical Pavilion in Elizabethtown, currently under construction.



“Extremely generous organizations and people exist all across Baptist Health Hardin’s 10-county service area, and WesBanco Bank and its leaders rank among the top on that list. This grant will directly benefit hundreds of thousands of patients and their families expected to arrive at our new medical pavilion annually. Valet services are not only an added convenience but will really help patients with mobility issues.”

– Baptist Health Foundation Hardin Board Chair Mike Bowers

Additionally, as part of our overall investment strategy, we provide philanthropic donations to hundreds of worthwhile organizations throughout our footprint. These contributions provide critical support to address issues such as diversity and inclusion, employment, housing, education, financial literacy, healthcare, and community and social services including food insecurity and homelessness. We are especially proud of our participation in programs that provide impactful community and economic development to revitalize communities and neighborhoods. In addition to charitable contributions, through our corporate sponsorship program we provide sponsorships to local organizations and groups to support activities throughout our communities.

Community Development Example

Neighborhood Partnership Program (“NPP”) from the Pennsylvania Department of Economic Development. The NPP provides a multi-year donation to a non-profit organization working on a strategic plan that will improve the quality of life for the residents of a specific area targeted for revitalization. WesBanco has provided and funded NPP commitments totaling \$2.1MM for six communities throughout Western Pennsylvania. These funds build affordable housing, spur downtown development, construct community facilities, and provide community services to residents.

\$4,900,000
Total Community Development Philanthropic Donations
(cumulative data for 2019-2023)

Further, we routinely provide “in-kind” donations of furniture, fixtures, office supplies, and other tangible assets to organizations and schools throughout our communities



Note: report as of 5/1/2024; data as of 12/31/2023 (unless otherwise specified)

At the heart of WesBanco's successful community development program is its commitment of time and resources to our communities. We are a leader in performing highly qualified community development services throughout each of our CRA assessment areas. WesBanco directors, officers, and employees provided technical assistance or financial education to organizations and agencies that promote affordable housing, economic development, revitalization or stabilization of low-income and other distressed communities, and services for low- and moderate-income persons and other disenfranchised populations.



WesBanco participates in many fund-raising events for worthy organizations throughout our footprint, such as for the United Way, Easter Seals, March of Dimes, American Heart Association, American Cancer Society Relay for Life and Rally for the Cure, American Red Cross, and the Shriners Medical Center, among others.

We have a robust outreach program across all business lines that provides opportunities for our employees to call on non-profit organizations, community development service providers, economic development organizations, and small and large businesses to ensure we are assessing the needs of our communities. This outreach, along with our service activities, often leads to speaking opportunities for our employees to relay their banking knowledge and experiences for local, state, regional, or national events and conferences, as well as to contribute to industry publications.

“Over the years, Junior Achievement of Kentuckiana has forged a valuable partnership with WesBanco, aimed at enriching the lives of our region's youth through mentorship in financial literacy, entrepreneurship, and work readiness. WesBanco representatives generously volunteer their time and talent to engage in activities such as mock interviews, workshops, and teaching financial literacy curriculum. Through this collaboration, WesBanco plays a pivotal role in Junior Achievement's efforts to ensure that our young people have the skillset and mindset to build thriving communities.”

– Jennifer Helgeson, President, Junior Achievement of Kentuckiana

~59,500

Total Community Development Service Hours

(cumulative data for 2019-2023)



Our Commitment to Our People



Our Culture and Engagement

Other companies call them values. At WesBanco, we call them our Pledge to emphasize a commitment-based approach to these values. Our Pledge forms the foundation of our culture. It aligns our team members' actions with our mission and vision and guides how we operate and make decisions as we execute our strategy.

[Living our Commitment to Human Rights across our Stakeholder Groups](#)

Our people are the lifeblood of our organization. Together, we Pledge to:



We pledge to live these values:

“We embody RESPECT by recognizing and embracing the diversity, contributions, and value of all people in every interaction.”

- Embody RESPECT by recognizing and embracing the diversity, contributions and value of all people in every interaction.
- Create EXCEPTIONAL CUSTOMER EXPERIENCES through service and guidance that make our customers feel welcomed and empowered in their financial decisions.
- Commit to protecting our customers and people through ethical, responsible and consistent decision-making that ensures the SOUNDNESS AND STABILITY of our organization.
- Hold ourselves ACCOUNTABLE for our day-to-day and long-term performance.
- Be STEWARDS of our communities by investing our time and resources for the good of all.

Employee recognition is central to celebrating and reinforcing our culture and values. Each month, our MVP program celebrates employees nominated by their colleagues as outstanding examples of living the Pledge in support of our mission, vision and strategy. We also honor employees for their years of service and commitment to our company and customers through our yearbook program. As of December 31, 2023, the average tenure of our full-time employees was approximately 10 years and 17 years for our executive officers.

We know culture and engagement are not finite but rather must be continually shaped and supported. To that end, we conduct an annual Employee Satisfaction Survey, which highlight strengths and opportunities and enhance our organizational culture by ensuring every employee feels heard. In our most recent survey, approximately 97% of our survey respondents agree they are proud to work for WesBanco and more than 94% feel the work they perform is fulfilling.



Almost 95% agreed they can openly communicate with their supervisors while almost 93% responded that their contributions are appreciated and recognized by their manager. In a recent survey, 90% of our survey respondents have shared with people outside the organization, that WesBanco is an excellent place to work.

Our team members' commitment to our Pledge helps ensure our success as a premier financial institution for our customers and communities. We strive daily to ensure our people feel valued, respected and empowered to succeed in both their careers and lives. This mutual commitment to success is reflected in prior recognitions from Forbes as a Top Workplace and as one of America's Best Mid-Sized Employers, both based on employee feedback.

Our People and Our Diversity

At WesBanco, we are committed to recruiting and sustaining a diverse work environment where all of our employees feel included and empowered. Through our commitment to Diversity, Equity, and Inclusion ("DE&I"), we pledge to (1) respect the unique contributions each individual brings to our bank and are committed to ensuring there is diverse representation at every level of our company; and (2) offer training and development opportunities to foster an inclusive environment where different backgrounds, perspectives, and experiences are valued and respected.

We continually look to welcome more diverse talent to join our WesBanco family. Our job postings reach a variety of minority recruiting sources as well as colleges and universities, veteran's and women's organizations, and organizations for people with disabilities and, during the past year, our job postings have been forwarded to more than 600 organizations. We recently expanded our recruiting program to include specific job boards to which our job postings are shared. WesBanco strives for diversity in our workforce representation, part of which is to reflect the makeup of the communities it serves.



Our People & Our Diversity

Our Employee Referral Program accounts for approximately **30%** of our total new employee base each year.

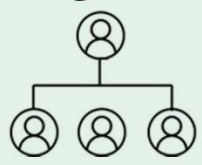


Average tenure for employees is approximately **10** years, and **17** years for executive officers.



97% of respondents to our Employee Satisfaction Survey agree they are proud to work for WesBanco.

31% of our Board of Directors identify as diverse (gender, ethnicity).



Nearly **10%** of our total employees identify as ethnically diverse. Approximately **7%** of the officers of our bank identify as ethnically diverse.

We introduced the first combined, in-person Diversity, Equity and Inclusion Symposium during 2023

Nearly **70%** of our total employees are female.



Nearly **55%** of the officers of our Bank are female.

36% of our key senior executive leadership positions are female.



Approximately **500** female leaders and officers have attended the WesBanco introduced the first combined, in-person Diversity, Equity and Inclusion Symposium during 2023.

(data as of 12/31/2023, except Board diversity which is as of 4/17/2024; "key senior executive leadership" defined as the CEO's direct reports and their direct reports)



WesBanco has held a Women’s Symposium for over six years and in past years, added a Diversity and Inclusion Forum. In 2023, the first, combined and in-person, WesBanco Diversity, Equity, and Inclusion symposium events were held. These events focused on women, multi-cultural, and LGBTQ+ leadership initiatives, as well as allies and sponsors involved in the formation of Employee Resource Groups (“ERG”). The two-day events included educational information and activities geared toward diversity in leadership and participating in future ERG groups. Mentoring, allyship, and sponsorship was an important focus in these learning sessions.

We introduced ERGs to our entire employee population during the first quarter of 2024. We will encourage participation of employees who associate, through commonality, with each of the three ERGs and employees who wish to participate through allyship and sponsorship. This will continue our mission to educate all employees of the value of unique contributions to the bank’s success that come from diverse leadership. This introduction further showcases how we prioritize our commitment to recruiting, retaining, and developing a diverse workforce and how we foster an inclusive environment that respects and values all of our employees, their families, and the communities which we serve.

All employees are required to complete annual Diversity & Inclusion, Diversity in the Workplace, and Workplace Physical Security & Safety training

99+% completion rate in 2023

During 2020, we established the our DE&I Council, which is responsible for setting strategic direction of our DE&I program, defining program goals, identifying program initiatives, and holding stakeholders accountable for improving outcomes. In 2023, this Council was reorganized to include bank officers representing our diverse workforce. Furthermore, our Board of Directors reviews our strategy and related KPIs annually, demonstrating our commitment to DE&I at the highest levels of our organization.

Here at WesBanco, we believe in fostering a diverse and inclusive supply chain as a cornerstone of our commitment to sustainability. We seek out suppliers from diverse backgrounds, including minority-owned, women-owned, veteran-owned, and LGBTQ+ owned businesses. Out of all of our vendors utilized by our Procurement and Facilities areas, we currently have 40 diverse vendors providing various services to WesBanco. By prioritizing supplier diversity, we not only support economic empowerment within underrepresented communities but also enrich our own operations with varied perspectives, innovative solutions, and resilient partnerships. Through these efforts, we aim to build a more equitable and sustainable future for our stakeholders.

“For me, Diversity, Equity, and Inclusion is not just an initiative, it’s a lifestyle. We are all just one piece to a giant puzzle we call Earth. Here at WesBanco, we pledge to stay committed to supporting diverse, equitable, and inclusive communities.”

-- Abdul Muhammad, Market President for Central Kentucky & Regional Sales Manager, Residential Lending, and member of the Federal Reserve Bank of Cleveland’s Equity & Inclusion Advisory Council



Investing in Talent

At WesBanco, we invest in recruiting, developing, and engaging a diverse workforce that is committed to delivering for clients. Investing in our people is crucial to delivering on our promise of providing a better banking experience for our clients.

We invest in our talent in two key ways: recruiting dedicated and mission-aligned people to join our WesBanco family; and providing professional development opportunities that support our employees' professional growth. WesBanco is committed to talent across our footprint. In addition, the executive officers of the Corporation annually engage in a formal process of management succession which includes both a review and assessment of talent, skills, leadership, and diversity in a series of meetings that assess "promotability" and identify and develop depth at key positions throughout the Corporation.

Talent Attraction

WesBanco seeks innovative individuals who are committed to providing exceptional customer service. We provide opportunity for individual career growth with a competitive benefits package. We have developed several channels that support our recruiting efforts across our company and the markets in which we live and serve.



- Our most successful source for talent with the right skills and experiences comes from our current WesBanco team members, and our Employee Referral Program accounts for approximately 30% of our total new employee base each year.
- As young professionals have sought companies where they can grow and develop, we have developed our Bank Associate Program to offer candidates a 12-18 month career path development plan that includes opportunities to grow as a professional, broaden skills through continuing education, and rotate through various areas of the bank.
- We also offer both Internships to assist students with educational goals and college expenses, and Seasonal Employee Programs to maintain our exceptional customer service during the summer months and to identify future talent to join our family.

Talent Development

Our team always puts the customer first. In return, we support our employees' growth and development through education, training, and leadership opportunities. Investing in our people today supports the development of our leaders of tomorrow. According to our 2023 Employee Satisfaction Survey, more than 92% of respondents replied they are supported by their manager in their career goals and development.

In addition to our leadership succession program, we also offer dedicated leadership development programs:

- Our Leadership Challenge Workshop which is an interactive, in-house workshop for high potential employees where they learn and discover in detail, the "Five Practices of Exemplary Leadership®", a proven model for developing effective leaders.
- We believe that our employees succeed when they are empowered by their leaders. Our WE SOAR training program (Welcome, Expectations, Success recognition, Opportunities uncovered, Action Step development, Reinforcement of best practices) was developed to help officers of the bank embrace a mindset of leading and coaching versus managing.



Education and Training

We strive to support all employees with opportunities for further training and education, as we believe that every employee should have the opportunity to increase their knowledge and skills to progress in their work. In addition to our internal talent development programs, employees also have access to courses and programs offered by the American Institute of Banking, our various state Bankers' Associations, and other organizations. In 2023, WesBanco has partnered with the American Bankers Association (ABA) to provide resources for professional development, industry insights and networking opportunities. To further support employees, we offer an Employee Educational Assistance Program to cover certain expenses pertaining to continuing education or development opportunities.

Employee Health and Well-Being

We believe that in order for our people to succeed professionally, we also must support them and their families personally.

We offer a comprehensive and competitive [benefits program](#) that includes, among other benefits, medical, dental, and vision insurance; flexible spending plans; transportation benefits; retirement savings plan; and a generous PTO policy, including "floating holidays" and "rejuvenation days". In addition to our benefits, we offer a Health & Wellness Program that supports employees in making healthy choices in their work and home lives.

As WesBanco continues to move forward with our adaptation of a flexible workforce, we have endorsed a primarily remote workforce for the support areas of our organization, either 100% remote or a hybrid (office/at home rotating) schedule. This has added to the quality of life for our employees, presenting increased employee satisfaction with their work / life balance and has also had a positive effect on our overall carbon footprint.

The Health and Safety of our employees is addressed in our Code of Business Conduct and Ethics. We also have specific policies against violence and threatening behavior, as well as prohibiting anyone from reporting to work under the influence of drugs and alcohol. A review of our workplace safety statistics across the WesBanco footprint shows low numbers in the areas of lost time and production due to safety issues. Currently, WesBanco has a Sustainability Committee that meets regularly and a board level Enterprise Risk Management Committee which provides oversight of our sustainability efforts. We are committed to this program.

WesBanco Health & Wellness Program

Through this program, we:

- ✓ Encourage wellness habits and increase awareness of employee choices toward their and their families' well-being
- ✓ Offer access to free counseling sessions
- ✓ Provide access, at no charge, to a Health & Welfare Advocacy Program for all employees, regardless of insurance enrollment
- ✓ Provide access to Telemedicine at no charge to all employees regardless of insurance enrollment
- ✓ Offer reimbursements for fitness programs, like race entrance fees, or athletic competitions

We are always looking for great talent to hire across our footprint. We encourage you to visit our [Careers](#) website and look forward to welcoming you to the WesBanco family.





Our Commitment to Environmental Stewardship



Environmental Stewardship

WesBanco is focused on demonstrating our commitment to being good stewards of the environment and of our clients' financial wellbeing.

As a community-focused bank, we care not just about offering the best banking experience to our customers but we also care about strongly supporting them and our shared communities to help ensure their long-term success. This includes doing our part to minimize our environmental impact and operate in a reasonable and responsible manner. Across our footprint, we are working hard to reduce the impact of our operations. Today, we have several programs that play an important role in helping to reduce our carbon footprint.



M | V | P

*We pledge to live these values:
"Be STEWARDS of our communities by investing our time and resources for the good of all."*

"Conservation and rural-life policies are really two sides of the same policy; and down at the bottom this policy rests upon the fundamental law that neither man nor nation can prosper unless, in dealing with the present, thought is steadily given for the future."

-- Theodore Roosevelt
(8/27/1910)

Energy Efficiency and Waste Management

Across our company, we are continually adopting more energy efficient practices. We have installed LED lighting, which use less energy than traditional light bulbs, in all of our new buildings and remodels, and are transitioning the remainder of our locations, in particular external lighting which generally consume more energy than interior lighting. We carefully balance the age of existing lighting and the desire to install LED lighting in order to minimize electronic-related waste and ensure good stewardship of our shareholders' capital. Through the last few years we have converted roughly 30% of our facilities to LED lighting, and will continue to convert more as we remodel our locations. In an effort to minimize energy needed to light our office and retail spaces, we are designing buildings to maximize natural light. This design focus also creates a more employee-

friendly work space, as studies have shown that greater exposure to natural light in offices can improve employee satisfaction and productivity. In addition, we have committed to improvements to our infrastructure, including energy-efficient HVAC capital improvements, upgraded our ATM fleet with the latest technology, and other digital product enhancements.

WesBanco has focused on the utilization of technology not only to drive operational efficiencies but to enhance our efforts on environmental stewardship. For more than 15 years, we have extensively used video conferencing to reduce travel, and time away from home, for our employees. We have used our cloud-based technology platform to build scalable infrastructure and implemented thin-client technology throughout our company thus eliminating the need for most desktop and laptop computers.

We have significantly expanded our array and availability of digital products and services which allow our customers to open accounts, apply for loans, purchase insurance, make deposits, utilize P2P payment technology, and much more, either online or via their mobile device. Reflecting the strength of our digital offerings, since 2019, we have experienced a 90% increase in mobile deposits, a 60% increase in mobile and web logins, and a 40% increase in bill pay by our customers, as well as a commensurate decrease in transactions conducted across our current financial center footprint. Besides allowing customers to engage with us at times that best fit into their daily schedules, this increased utilization of our digital offerings minimizes the environmental impact associated with their having to travel to one of our financial centers to conduct their financial transactions. We continue to evaluate and adapt our branch strategy, taking environmental impact into consideration. Our new financial centers have reduced square footage of approximately 50%, as compared to our legacy facilities, and increased technology offerings, allowing us to serve our customers in a more operationally and environmentally efficient manner. While continuing to serve our customers effectively across our markets, since December 31, 2018, we have reduced our financial center footprint by more than 20%.

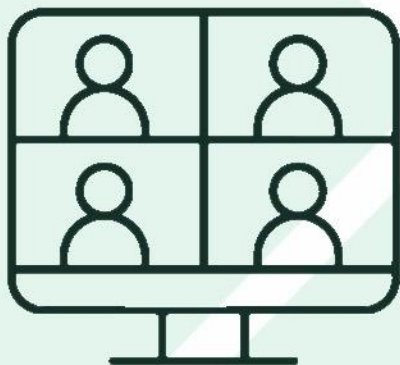
We have been working diligently on the calculation of our scopes 1 and 2 greenhouse gas emissions. Since 2022, we have partnered with a third-party that is a carbon accounting and sustainability management leader, created auditable processes for data collection, and begun baseline emissions modeling. We believe we are in a good position as related to U.S. Securities and Exchange Commission's recently announced climate-related disclosure rule.

While WesBanco operates in a primarily digital format, we have adopted practices to limit the impact of printing and use of paper when it is necessary, as well as incentivize our customers to utilize electronic account statements. Through Hewlett-Packard's "Planet Partners", we purchase exclusively recycled printer toner, as well as recycle the toner cartridges when they are depleted. We also encourage our employees to actively participate in our corporate-wide recycling efforts. We place a heavy emphasis on recycling any paper used, and continue to evaluate and identify new opportunities to further improve our energy efficiency and waste management. We have eliminated non-recyclable and non-environmentally friendly supplies from the employee break areas across our footprint; and, have significantly increased usage of "green" office supplies.

The adoption of a flexible workforce has assisted our efforts for employee satisfaction, long-term sustainability, and reducing our overall carbon footprint. As of December 31, 2023, half of our total workforce, including more than 90% of our operational support areas, were in either a 100% remote or hybrid (in-office/at-home rotating) schedule, which has added to the quality of life for our employees and increased employee satisfaction with their work/life balance. Our flexible workforce directly correlates with a decrease in our carbon footprint related to carbon emissions from a reduction in employee commutes to the office, and the reduction in our in-office presence positively impacts our greenhouse gas emissions, office waste, building and supply usage, electricity consumption, and water usage.



Energy Efficiency & Waste Management at WesBanco



For more than fifteen years, we have extensively used video conferencing to reduce travel, and time away from home, for our employees. We have used our cloud-based technology platform to build scalable infrastructure and implemented thin-client technology throughout our company thus eliminating the need for most desktop and laptop computers.

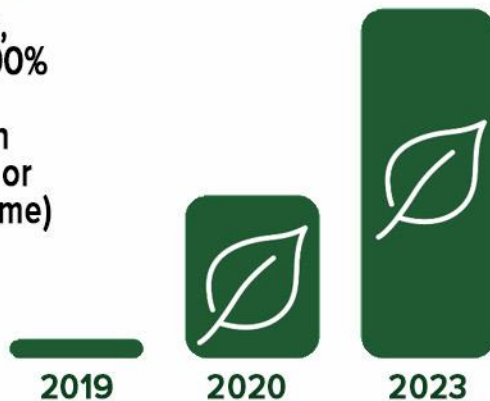


Through the last few years we have converted roughly 30% of our facilities to LED lighting, and will continue to convert more as we remodel our locations.

As of December 31, 2023, half of our total workforce, including more than 90% of our operational support areas, were in either a 100% remote or hybrid (in-office/at-home) rotating schedule.

We are committed to infrastructure improvements, including energy-efficient HVAC capital improvements, upgrades to our ATM fleet with the latest technology, and other digital product enhancements

Besides allowing customers to engage with us at times that best fit into their daily schedules, the increased utilization of our digital offerings minimizes the environmental impact associated with their having to travel to one of our financial centers to conduct their financial transactions.



We have increased the percentage of total green office supplies from 1% in 2019, 18% in 2020, and 36% in 2023.

We have eliminated non-recyclable and non-environmentally friendly supplies from the employee break areas across our footprint.





Our Commitment to Business Integrity



Governance

WesBanco is committed to maintaining strong corporate governance practices that allocate rights and responsibilities among stockholders, the Board of Directors, and management, in a manner that benefits the long-term interests of the Corporation’s stockholders.



*We pledge to live these values:
“Hold ourselves ACCOUNTABLE
for our day-to-day and long-term
performance.”*

Our long-term growth strategy is built upon one of the strong legacies of our franchise which is maintaining our strong culture of credit quality, risk management, and compliance – principles upon which our company was founded more than 150 years ago. Furthermore, our strong corporate governance practices serve as the foundation of our commitment to our communities and people.

WesBanco’s corporate governance practices are designed not only to satisfy regulatory requirements but to provide for effective oversight and management of both internal and external risks. Our Board of Directors, as well as management, regularly evaluate our structures, processes, and policies to promote accountability, inclusion, and ethical behavior. More information on our strong governance practices and Board of Directors may be found on our [Investor Relations webpages](#). Among its several committees, the Board has a Nominating Committee, a Compensation Committee and an Audit Committee, all of the members of which are independent directors. In addition, the independent directors meet in an executive session, without management, at least twice each year. Independence is determined in accordance with Nasdaq and SEC standards. Finally, all directors are required to own common stock of WesBanco.

Doing Business with Integrity

WesBanco has implemented an enterprise risk management (“ERM”) framework to identify and manage our risk exposures while maintaining a safe and sound banking organization. Included in this framework are three independent lines of defense, which allows WesBanco to effectively govern and manage risk. Our Enterprise Risk Management Committee manages our ERM framework and meets quarterly with WesBanco’s management team.





- ✓ **Comprehensive “risk appetite” statement**
- ✓ **Independent Chief Risk Officer**
- ✓ **Independent Chief Internal Auditor**
- ✓ **Strong Board of Director oversight**

In addition to reviewing current risks, the Committee reviews emerging risks that have been identified through peer interactions, media, regulatory examinations and pronouncements, legal updates, and other sources. Overseeing the risk management process is one of the Board of Directors' most important responsibilities. The Audit Committee has a primary role in risk oversight, and the Board has also established a separate Enterprise Risk Management Committee (“ERMC”). The Board’s ERMC consists today of five directors, including the Chair of the Board and the Chair of the Audit Committee. The Committee meets quarterly to review the Risk

Management department's assessment of WesBanco’s risk profile, as well as the Company’s sustainability program. The ERMC is well attended by the directors and senior management, and also includes representation from the Chief Risk Auditor and other risk management personnel, as well as representation from internal audit, information security, compliance, BSA, and financial reporting.

In order to effectively govern and manage the Company’s approach to Risk Management, the ERM framework is built on the concept of three lines of defense. The three lines of defense are necessary for effective management of risk and control and provides clarity to specific roles and responsibility. Each of the three lines plays a distinct role within the bank’s wider governance framework.

- 1) The first line of defense is comprised of Business Unit Managers, who define and manage processes, people, and technology. The first line of defense generate both financial and non-financial risks to the Company and are ultimately the owners of the risk. They are responsible for the assessed level of risk and for defining and implementing risk response plans (establishing controls) to bring the risk within the bank’s risk tolerance. The first line of defense is comprised of both customer facing and operational areas of the Company as their roles are all critically involved in the delivery of products and services.
- 2) The second line of defense is comprised of Risk and Control Specialists who support first line of defense in their ownership of risk and control and support management by ensuring risks and controls are effectively managed. The second line of defense is responsible for implementing and managing the ERM framework while maintaining an aggregate view of risk; ensuring control and risk management processes implemented by the first line of defense are designed appropriately and operating as intended; providing effective and credible challenge to the first line of defense; identifying and monitoring known and emerging risks; identifying shifts in the bank’s risk appetite and risk tolerance; monitoring and reporting key metrics to the Board of Directors or committee thereof; and, escalating critical issues and emerging risks.
- 3) Internal audit serves as the third line of defense and provides the Board with independent and objective assurance regarding the efficiency and effectiveness of governance, risk management, and internal control. The third line of defense is distinguished from the other two lines through its high level of organizational independence from all levels of management which



3) is further strengthened by direct reporting to the Board of Director's Audit Committee. The third line of defense is responsible for independently assessing the ERM framework and providing a view of Risk Management activities beyond control adequacy.

Each line of defense has unique positioning and responsibilities with the same ultimate objective, help the Company achieve its objectives with effective management of risk. Although each line is separate, they do not operate in silos, they share information and coordinate efforts regarding risk, control, and governance.

Stress testing allows for consideration of various events that could be encountered, and provides insight into how those events might impact capital, liquidity, and/or credit. The objective of stress testing is to provide the Company with insight to continually improve risk management strategies in place to withstand adverse conditions. The Company performs regular stress testing to ensure financial stability and resilience.

Information Security and Data Privacy

WesBanco relies on information systems and communications for operating and monitoring all major aspects of business, as well as internal management functions, and is committed to ensuring the security of customer personal and financial information. WesBanco has an information security policy and committee, as well as a Critical Incidence Response Team, which is tasked with responding 24/7/365 to critical incidents, including information security. Further, under the leadership of our Chief



Security Officer and Chief Information Officer, WesBanco has implemented policies, procedures, and technical safeguards designed to prevent or limit the effect of any failure, interruption, intrusion, or security breach of its information systems. To best protect the Company and our customers, we regularly work with third parties to assess and certify our security systems to ensure they meet or exceed top information security standards, implement new information security tools to address these dynamic risks; and participate in periodic information security testing with various expert third parties. These assessments and tests assist management in identifying and mitigating information security risks.

Cybersecurity Oversight

Our Board of Directors is highly focused on the risks technology poses to the bank and our customers, with two directors considered experts on information technology and security. At each meeting, the Board regularly receives reports from our security team that include current controls in place, updates to controls and policies, emerging risks, and performance against related KPIs. Furthermore, the ERMC oversees information security risk and meets at least quarterly. The ERMC is comprised of five directors, four of whom are considered independent with one director considered an expert on information technology, data processing, and cyber security. As components of our overall information security strategy, we maintain a state of high vigilance; ensure the strength of our processes, systems, training, and safeguards; and retain information security risk insurance.



Third Party Risk Management

Third party technology relationships also pose a risk to the organization. As such, third-party risk management processes are aligned with regulatory requirements and are another key focus area within the company's enterprise risk management framework. WesBanco employs a third-party risk management program that includes a systematic evaluation of potential risks associated with engaging third-party vendors, suppliers or partners that may have access to WesBanco's sensitive information, systems, or networks. This process is also intended to provide for the security and integrity of WesBanco's data that may be stored on third-party systems. The process identifies and addresses potential security vulnerabilities, safeguarding WesBanco's information assets and reducing the overall risk of cyber threats. Third-party providers are evaluated during onboarding and throughout the ongoing relationship based on the level of risk that the service being provided presents to the organization. The evaluation process includes a thorough review of operational practices related to cybersecurity and considers factors that impact the protection of company and customer data.



Cybersecurity Awareness

Lastly, a vital component of our information security program is ongoing education and training for the end users, including both our employees and customers. All employees are required to successfully complete annual training related to cybersecurity, identify theft, social engineering, and information security and safeguards. In addition, WesBanco regularly performs internal anti-phishing education campaigns to ensure employees understand and comply with our stringent security protocols and policies. The results of these campaigns are tracked against industry averages for financial services and reported to the board of directors. During, 2023 A key part of our customer education is our [Security Center](#) prominently located on our website. Within the "Security Center" we provide information on alerts, common scams, and tips to secure yourself from attacks and transact safely in a digital banking world. **Remember: WesBanco will never ask you to send personal or financial information by, in response to, or via a link in an email or social media posting.**

BSA / AML

The objective of Know Your Customer ("KYC") is to prevent banks from being used, intentionally or unintentionally, for money laundering activities. KYC procedures also enable banks to understand their customers and their account activity better, which manages risks. Our risk management practices stress the importance of customer due diligence through four essential elements necessary for a sound KYC Program. These elements are: customer acceptance policy, customer identification, on-going monitoring of higher risk accounts, and risk management.



Government Relations and Public Policy

The Company and its directors are prohibited from making payments to an officer, employee, or agent of government (local, state, federal) for the purpose of influencing the officer, employee, or agent affecting any governmental action. In addition, no payment or article of value shall be made or given by the Company to any political party, candidate for public office in respect to his candidacy, or any committee or group formed for the purpose of supporting such party or candidate.

Business Ethics

Business ethics is more than just doing things the right way – it involves professionalism, integrity, and respect. WesBanco's commitment to business ethics is governed not just by our corporate policies but also by our Mission, Vision, and Pledge.



Our [Code of Business Conduct and Ethics](#) ("Code") was formulated to identify laws and regulations and establish the Company's guidelines and policies concerning some of the most common and sensitive business activities. It is expected that all employees comply with the Code, and training to ensure their understanding and adherence to the Code is conducted annually. The Code addresses, among other things, the handling of confidential information; conflicts of interest; gifts and entertainment; use of position; board responsibilities; discrimination and harassment; insider trading; and health and safety. During 2023, 100% of our employees completed our Corporate Policy Review and acknowledged our polices, including the Code.

Further, we had a 99+% completion for all required training during 2023, including courses on Cybersecurity, Phishing & Social Engineering, Workplace Physical Security & Safety, Identify Theft Prevention, Data Security, Robbery Prevention & Response, OFAC, and BSA/AML.


We have implemented additional policies to provide guidance as follows:

- The Human Resources Policy Manual includes expectations on how employees should conduct themselves and also details our Whistleblower Policy.
- The Insider Trading and Director Confidentiality Policy provides clarity on confidentiality requirements and insider trading definitions.
- The Enterprise Services Policy governs our project management process and includes guidelines for requests for proposal and vendor selection for significant initiatives.



Whistleblower Program

The Company maintains a whistleblower program allowing submission of anonymous concerns via online access or phone, without fear of retaliation. In order to facilitate the reporting of employee complaints or alerts, the Company has established procedures for the receipt, retention, and treatment of complaints to assure anonymity and appropriate resolution. Alerts regarding accounting, internal accounting controls, or auditing matters disclosed to the Audit Committee along with details on follow-up and resolution. Employees have various options for reporting incidents and follow-up. Employees are not, under any circumstances, subject to reprisals for reporting incidents and their identity, insofar as possible, remains confidential. Reported incidents are verified independently in a consistent manner following current policy and procedures, and, if they are confirmed, the Company takes all necessary steps to identify appropriate corrective action and / or discipline. The Chief Audit Executive monitors submitted alerts and reports the status of all submissions to the Audit Committee on a quarterly basis.



Our strong legacy of risk management, regulatory compliance, and credit quality has been the foundation of our company for nearly 155 years, and will be for the next 155 years.

