



# 2023 Sustainability Report



# WesBanco's Commitment to our Sustainability



## Our Commitment

**WesBanco is committed to ensuring a strong and dedicated financial institution for all of our stakeholders. For more than 150 years, we have maintained our strong community roots by being champions for our communities and employees in order to help both of them succeed.**

Governance, social, and environmental stewardship topics are front and center in many aspects of our work, from ensuring strong governance principles and a sound institution to developing our diverse workforce to supporting our communities. WesBanco is focused on addressing the sustainability issues that matter to our bank and our stakeholders, in a way that is aligned with our mission, ingrained in our people, and integrated across our company and throughout our corporate strategy.

We are committed to engaging with our stakeholders to share our progress and solicit their feedback on our sustainability priorities and initiatives. We recognize the dynamic nature of these issues and will continuously review our sustainability strategy to ensure we prioritize the most important issues for our company and stakeholders.

## 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.



Note: report as of 5/1/2023; data as of 12/31/2022 (unless otherwise specified)

## 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, reports regularly 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 appropriate steps are being taken to ensure 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.



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 to develop products and strategies that are responsive to those needs. 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.

**The WesBanco Community Development Team will identify and promote economic opportunities to enhance the quality of life across our footprint. We are committed to helping our communities succeed by being a leader in community reinvestment.**

### 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 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"](#) 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.



### New Markets Loan Program (NMLP) Project – STEM Academy

The NMLP provided crucial, lower-cost financing to fund the purchase of a building for a privately chartered nonprofit school. The project allowed the academy to improve its programming and to partner with other community organizations. In addition, the school was able to build and strengthen its existing curricula and create new resources and tools for academic and leadership growth. The academy provides scholarships to low- and moderate-income students in the area as well as approximately 25 annual physical and occupational therapy sessions to students with disabilities. The total cost of the project was \$2MM with approximately 80% of the cost financed through the NMLP. The project created five new jobs and retained 27 existing jobs.



## 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.

### 5 Pillars of Community Development



## **WesBanco** e Include

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.

## 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.

## 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.



### 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.

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.

**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, to encourage children to save.

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.

**\$22,700,000**

**Saved through  
~3,200 WesBanco  
Saves accounts**

(data as of 12/31/2022)



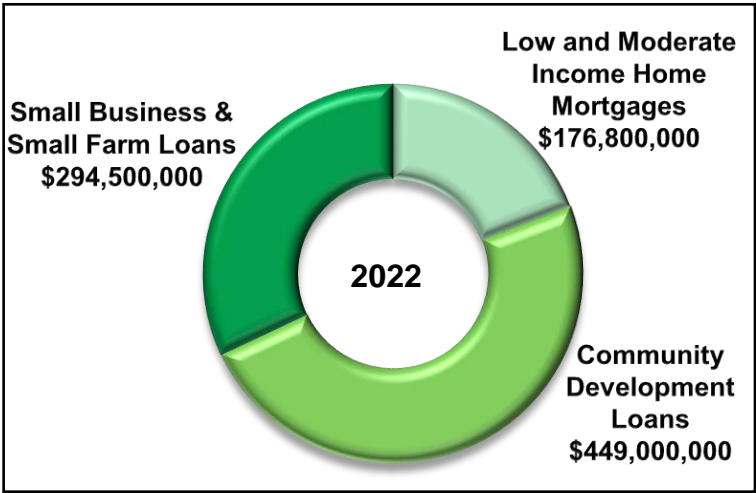
In Community Development, we prioritize small business lending, community development lending, and home mortgage lending for low- and moderate-income borrowers. To create strong and prosperous communities that provide opportunities for both small and large businesses to thrive and for individuals and 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.

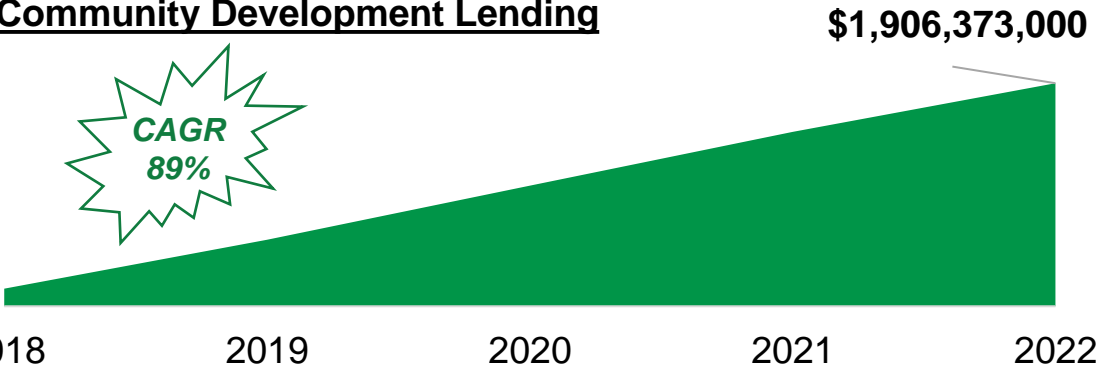
**>7,900**  
Loans to low and moderate income families to help with home ownership

**>17,900**  
Loans made to assist small businesses and small farms

(cumulative data for 2018-2022)



**Community Development Lending**



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

Note: report as of 5/1/2023; data as of 12/31/2022 (unless otherwise specified)




## 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.

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



**WesBanco is a three-time recipient of the FHLBank's "Pillar of the Community" award for its work in promoting community stability and revitalization**

## 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.



**2022 Community Development Investments**

**\$141,000,000**

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

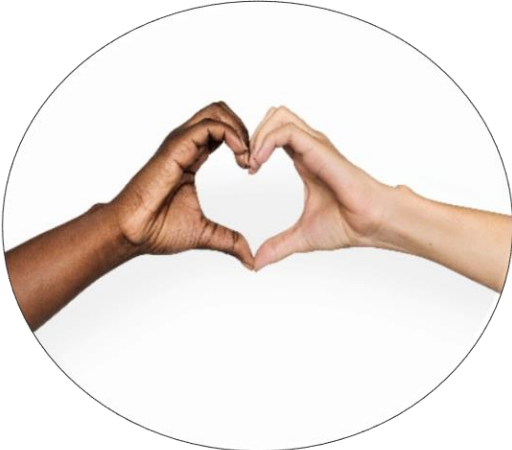
Neighborhood Partnership Program (“NPP”) from the Pennsylvania Department of Economic Development. The NPP provides a multi-year donation to a non-profit organization working on a strategic plan that will improve the quality of life for the residents of a specific area targeted for revitalization. WesBanco 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.

**\$4,300,000**  
**Total Community Development Philanthropic Donations**  
(cumulative data for 2018-2022)

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



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.

*“The Disability Action Center has partnered with WesBanco for over a decade to provide a variety of financial literacy and beginning banking programs to our clients and families. WesBanco representatives share their expertise numerous times throughout the year for activities including our Marion County Schools Transition Fair, Life Skills Programs, Lunch and Learns, and more. With most of our clients and families living at or below the poverty level, it is essential they learn about savings, money management, and making responsible financial decisions.”*

-- Julie Sole, Executive Director of The Disability Action Center serving North Central West Virginia





# Our Commitment to Our People



## Our Culture and Engagement

Our people are united in our mission to deliver a better banking experience for our customers. Our culture is defined by service and is anchored in our “Better Banking Pledge” and our “Service & Support Pledge”. We are proud of the dedication and engagement of our people. Whether serving clients at one of our financial centers from Maryland to Indiana, or working at our corporate headquarters in West Virginia, we are all united as part of the WesBanco family.

### BETTER BANKING PLEDGE

- We PLEDGE to provide you excellent customer service.
- We PLEDGE to always smile and greet you as you enter the bank.
- We PLEDGE to always look for opportunities to do something extra for you.
- We PLEDGE to respond to all requests within the same day or within your expectations.
- We PLEDGE to be professional, respectful and polite and to always have a positive attitude.
- We PLEDGE that if we do not know how to solve an issue we will find someone who can and follow through to ensure your satisfaction.
- We PLEDGE to take pride in our work and strive for 100% accuracy at all times.
- We PLEDGE to always thank you for your business and for being part of the WesBanco family!

Our Pledge is to make you pleased that you have chosen WesBanco as your primary financial services provider and that the commitments we make will add up to one important difference – Superior Customer Satisfaction!

In addition to serving our customers, our employees are also committed to supporting each other. Each month, our Pledge program recognizes and celebrates employees who have been nominated by other employees for their dedication, service, and/or achievements. We also recognize employee commitment to our Bank family through our Yearbook program, which recognizes employees’ years of service and dedication to our customers. As of December 31, 2022, the average tenure of our full-time employees was approximately 10 years, and more than 16 years for our executive officers.

Our employees are the life-blood of our organization, and our success is due to them. Their integrity, dedication, and

### SERVICE & SUPPORT PLEDGE

- We PLEDGE to demonstrate professional character, accept responsibility and maintain high business standards in all of our actions.
- We PLEDGE to be courteous, pleasant and service oriented while providing service *to both internal customers and external customers.*
- We PLEDGE to be responsive to all inquiries and questions *in a timely manner.*
- We PLEDGE to have a deep understanding of the services we deliver.
- We PLEDGE to listen patiently and always strive to find a mutually acceptable solution.
- We PLEDGE to protect the privacy of customer information.
- We PLEDGE to apply bank policies, applicable laws and regulations to support the services we deliver.
- We PLEDGE to express thanks and appreciation in all our communications.
- We PLEDGE to provide service levels that exceed expectations.

passion ensure our success as a premier financial institution for our customers and communities. We strive daily to ensure our people are respected, feel valued, and have the tools to be successful in both their careers and lives. Our employees appreciate our efforts as WesBanco has been named a Top Workplace by our employees and as one of America’s Best Mid-Sized Employers by Forbes. In fact, WesBanco has been recognized for the third consecutive year as a Best Mid-Sized Employer, which is based on employee feedback and recommendations. Further, during December 2022, WesBanco conducted its initial Employee Satisfaction Survey, where approximately 97% of our survey respondents agree they are proud to work for WesBanco.



# 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 800 organizations. 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 **27%** of our total new employee base each year.



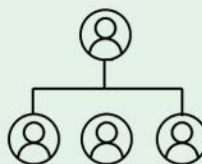
Average tenure for employees is approximately **10** years, and approximately **16** years for executive officers.



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

(data as of 12/31/2022, except Board diversity which is as of 4/19/2023; “key senior executive leadership” defined as the CEO’s direct reports and their direct reports)

**29%** 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 WesBanco Diversity, Equity, and Inclusion Symposium during 2021.

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



Nearly **54%** of the officers of our Bank are female.

More than **32%** of our key senior executive leadership positions are female.



Approximately **600** female leaders and officers have attended the WesBanco Women's Symposium each year since 2017.

During 2017, we introduced the WesBanco Women’s Symposium, an in-depth program that focuses on topics relevant to women within our organization. Through the symposium, participants have the opportunity to engage in education sessions, network and share experiences with peers and leaders across the bank, and identify mentors or informal career coaches. Approximately 600 female leaders and officers attend the symposium each year, and they have shared positive and appreciative feedback after each session.



Based on the continued success of our Women’s Symposium, we held our second WesBanco Diversity, Equity, and Inclusion Symposium during 2022. This program is designed to support racially and ethnically diverse leaders across our Bank, and focuses on education, self-development, and mentorship. The WesBanco Diversity, Equity, and Inclusion Symposium is inclusive to all diverse officers of the organization. Approximately 80 leaders and officers attended the second annual Symposium, which focused on Leadership Development with a particular focus on personal development plans. The attendees shared positive and meaningful feedback that strongly supports the value of the Symposium’s content across our organization.

During 2020, we established the our DE&I Committee, 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. This Committee is comprised of senior leaders across our firm, including our CEO, Group Head of Human Resources & Facilities, and Market President & Regional Sales Manager, Residential Lending, as well as one of our Directors. 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.

**All employees are required to complete annual Diversity & Inclusion and Workplace Safety training**

***“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; an assessment of "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 27% 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 the Bank's leaders of tomorrow.

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. 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 a 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
- ✓ Provide annual health screenings and opportunities to earn a discounted health insurance employee premium
- ✓ 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. We 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.

## 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 nearly 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, upgrading one-third of our ATM fleet with the latest technology, and other digital product enhancements.

***“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)



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%.

WesBanco has focused on the utilization of technology not only to drive operational efficiencies but to enhance our efforts on environmental stewardship. For nearly 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.

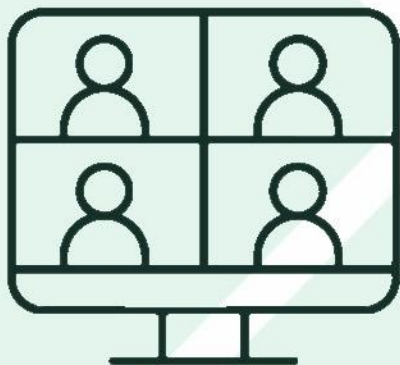
We have significantly expanded our array and availability of digital products and services which allow our customers to open accounts, apply for loans, purchase insurance, make deposits, utilize P2P payment technology, and much more, either online or via their mobile device. Reflecting the strength of our digital offerings, since 2019, we have seen an approximate 15% reduction 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.

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. 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, 2022, half of our total workforce, including approximately 75% 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.



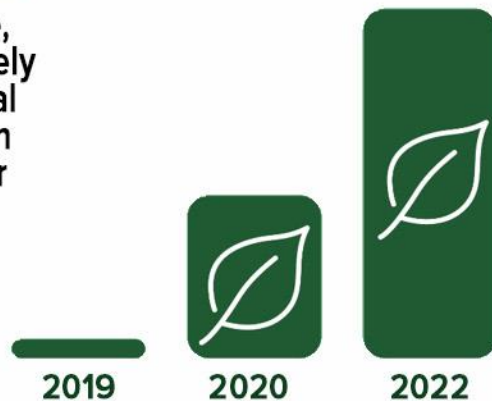
Through the last few years we have converted nearly 30% of our facilities to LED lighting, and will continue to convert more as we remodel our locations.

As of December 31, 2022, half of our total workforce, including approximately 75% of our operational support areas, were in either 100% remote or hybrid roles.

We are committed improvements to infrastructure, including energy-efficient HVAC capital improvements, upgrading one-third of 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 39% in 2022.

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.**

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. Our Board of Directors, as well as management, regularly evaluate our structures, processes, and policies to promote accountability 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. 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.





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

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. The Board’s Risk Management Committee 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.

## 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 Bank 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.

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 Enterprise Risk Management Committee (“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.



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. 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.**

## 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 “Better Banking Pledge” and “Service & Support Pledge”, which are posted in all of our locations.

Our [Code of Business Conduct and Ethics](#) was formulated to identify laws and regulations and establish the Bank’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 2022, 100% of our employees participated in Code of Conduct training and acknowledged our policy.



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.

***Our strong legacy of risk management, regulatory compliance, and credit quality has been the foundation of our company for the last 150 years, and will be for the next 150 years.***

