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AMEGY BANK DELIVERS PAYCHECK PROTECTION PROGRAM LOAN APPROVALS FOR NEARLY 7,000 SMALL BUSINESSES

HOUSTON (May 13, 2020) — Amegy Bank announced today that it has processed and obtained approval for 6,969 U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP) loans, totaling \$1.39 billion, as of May 13, 2020. Originated and processed by bankers across Houston, Dallas-Fort Worth and Central Texas, the loans will help preserve payrolls for more than 145,863 workers, based on applicant data.

More than 69% of the loans were made to businesses with fewer than 10 employees. Nearly 71% of the loans approved were for amounts less than \$150,000 (56% for amounts less than \$50,000) and the median loan amount approved was \$39,000. Additionally, approximately 21% of the loans approved were for businesses that were not previously Amegy Bank customers.

“We have been fortunate to be able to help thousands of businesses and charitable organizations of all shapes and sizes continue to meet their payroll,” said Amegy Bank CEO Steve Stephens. “With 90% of Amegy Bank’s PPP loans going to businesses with 50 employees or fewer, we recognize the important role small businesses play in our community and remain committed to helping them secure this much-needed funding as long as funds are available.”

As part of Zions Bancorporation, Amegy demonstrated the company’s ability to quickly harness financial technology tools to solve client needs. The Enterprise Technology and Operations division developed an end-to-end PPP technology solution in less than a week leveraging its investments in automated robotic processing and API capabilities. At its peak, the company’s central loan center processed approximately 140 times its normal daily volumes.

“The SBA PPP was unprecedented and a challenge for the banking industry,” Stephens said. “We dedicated our enterprise resources and empowered over 500 frontline bankers to help all our clients and prospects navigate through the application process. Our shared trust allowed us to contribute to nearly 146,000 jobs saved.”

About Amegy Bank

Amegy Bank, a division of Zions Bancorporation, N.A., is a leading Texas bank with \$13 billion in assets and about 1,600 employees. With more than 75 locations across Houston, Dallas-Fort Worth, and Central Texas, Amegy is dedicated to serving Texas communities, families and businesses. Founded in 1990, Amegy has a strong tradition of relationship banking, local decision making and financial knowledge. Amegy specializes in banking businesses of all sizes and has the resources to provide financing, treasury management solutions, international banking, as well as other specialized services. Equally important, the bank offers individuals and families a wide range of depository, lending, and mortgage solutions.

To learn more about Amegy, visit www.amegybank.com or call 800-287-0301.

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