



Ashley E. Frazier
Senior Assistant Vice President
Displacements Advisory Group

Wells Fargo & Company
1525 West WT Harris Blvd
Charlotte, NC 28262

WARN #9048

December 3, 2024

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Attention Mayor and WARN Act Coordinators:

This letter is to provide you with information about position adjustments Wells Fargo plans to make in your community. Pursuant to the Federal Worker Adjustment and Retraining Notification Act (WARN), this letter is to provide advance notice that Wells Fargo's leaders have decided to exit the Chief Operating Office Global Operations business unit at the location below:

355 Hawthorne Ave
Salem, OR 97301

There are approximately two hundred and twenty-one (221) employees currently working in the business unit at this location who will be impacted. Employees were verbally notified of the business changes on December 3rd, 2024. It is anticipated that formal notices of displacement will be delivered to affected employees in 4th quarter of 2025. Each employee will be provided a 60-day notice period from the date they receive formal notice of displacement.

The affected employees who do not relocate or secure other positions within the company will be eligible to receive paid severance benefits based on years of service and the opportunity to continue participating in the company's health plans at active rates for a period of time. The specific job titles, notice dates and number of displaced employees will be provided once official written notices have been given.

Wells Fargo is committed to supporting our displaced employees and provides severance, career assistance, and other services to assist them. We will make every effort to minimize the impact and ease the transition for our affected employees.

If you have additional questions, please feel free to contact me at: ashley.e.frazier@wellsfargo.com.

Sincerely,

Ashley E. Frazier

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