



425 Pike Street
Seattle, WA 98101

WaFd Bank to Partner with EverBank

Dear Client,

Since 1917, WaFd Bank has been privileged to serve clients like you while helping to build thriving communities. We're invested in making a difference and providing straightforward banking solutions.

Today, I'm pleased to tell you that WaFd Bank has entered into an agreement to combine with EverBank to create a \$75 billion asset bank to serve you. I will have the good fortune of serving as the President of the combined bank. EverBank is a \$47 billion asset institution headquartered in Jacksonville, Florida specializing in commercial financing and direct-to-consumer digital banking with financial centers in Florida, California and New York. Together, we will have even better opportunities to provide relationship banking regionally, supported by a nationwide online bank, and broad expertise in commercial banking powered by specialty financing coast-to-coast. As is customary, this combination is subject to multiple approvals.

Both EverBank and WaFd Bank share a commitment to putting our clients and communities first, never compromising on exceptional personal service, innovation and financial safety and soundness. To learn more about EverBank, please visit www.everbank.com.

The merger transaction is expected to close in early 2027. Until then, EverBank and WaFd Bank will continue to operate as separate institutions. **There is nothing you need to do now; I just wanted to share why I think this is a good thing for our customers, our bankers and our communities.** Your accounts, services, digital access and day-to-day banking relationships remain unchanged, and you can continue working with your WaFd Bank team as you do today. As always, EverBank and WaFd Bank remain members of the FDIC.

After the transaction is completed, our combined bank will have more than 250 financial centers, along with a pioneering digital bank and a wide range of high-value and flexible consumer and business banking products and services.

We're looking forward to bringing WaFd Bank and EverBank together. And we're even more excited about the new opportunities and advantages our combined bank can create for clients like you. Thank you for your continued trust in us.

Sincerely,

Brent Beardall
President and Chief Executive Officer
WaFd Bank