

News Release | April 6, 2020

Wells Fargo Announces Change to a Virtual-Only Format for 2020 Annual Meeting of Shareholders

SAN FRANCISCO – April 6, 2020 – Wells Fargo & Company (NYSE: WFC) announced today a change in the location of its 2020 Annual Meeting of Shareholders (the "2020 Annual Meeting"). In the interest of the health and safety of our shareholders, employees, and communities, and in light of further developments regarding the coronavirus or COVID-19 and recent guidance from the Centers for Disease Control and Prevention, the World Health Organization, and federal, state and local public health authorities, the 2020 Annual Meeting now will be held by remote communication in a virtual-only format. Shareholders will not be able to attend the 2020 Annual Meeting in person.

The previously announced date and time of the 2020 Annual Meeting has not changed. Shareholders of record of our common stock at the close of business on February 28, 2020, the record date, can participate in the 2020 Annual Meeting via the virtual meeting website below. All shareholders will need their 16-digit control number to be admitted to the meeting as a shareholder, including to ask questions. Those without a 16-digit control number may attend as guests, but they will not have the option to ask questions.

For more information on how shareholders of record can vote during the 2020 Annual Meeting, please read our Notice of Change to a Virtual-only Annual Meeting of Shareholders on our website at www.wellsfargo.com/about/investor-relations/annual-reports.

Date: Tuesday, April 28, 2020

Time: 10:00 a.m., Mountain Daylight Time / 12:00 p.m., Eastern Daylight Time

Virtual Location: www.virtualshareholdermeeting.com/WFC2020

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,400 locations, more than 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 32 countries and territories to support customers who conduct business in the global economy. With approximately 260,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 29 on Fortune's 2019 rankings of America's largest corporations.

Additional information may be found at www.wellsfargo.com | Twitter: @WellsFargo.

Contact Information Media

Ancel Martinez, 415-222-3858 ancel.martinez@wellsfargo.com

or

Investor Relations John Campbell, 415-396-0523 john.m.campbell@wellsfargo.com

###