

# BUILDING A BETTER FUTURE

2023 Corporate Social Responsibility Report



# About this report

We believe success starts with our communities.

For over 95 years, we've been committed to serving, supporting, and strengthening our communities through economic inclusion, workforce and community development, investment in local nonprofits, environmental stewardship, and a conscious commitment to our local partners.



## **Cover Artwork by: Mark T. Smith**

Harmony in Progress is part of a curated art series in our headquarters building titled Artworks of Ambition. This exhibit reflects our drive and dedication to fostering relationships and nurturing growth, while inspiring ourselves and the communities we serve to focus blank canvas ambitions into masterpiece legacies of their own making.

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# Our Message



**Ira Robbins,**  
Chief Executive Officer



**Bernadette M. Mueller,**  
Chief Corporate Social  
Responsibility-CRA Officer

Our commitment to the communities we serve is based on the fundamental principle of relationship banking. It's not just about transactions; it's about fostering genuine connections and making a tangible impact that drives meaningful change.

At Valley, community is not just a buzzword; it's the essence of who we are. Our associates live and work in the communities we serve, and our Corporate Social Responsibility (CSR) model reflects the deep connection we have to the neighborhoods that make up Valley's footprint.

Through advancing affordable housing initiatives, spearheading community development investments, providing support for small businesses, and environmental stewardship, we remain committed to building stronger, more resilient communities where everyone has the opportunity to thrive.

In 2023, our associates spearheaded the successful execution of our Core Conversion initiative, ensuring a seamless transition for our clients to enjoy a more streamlined digital banking experience. Their commitment to supporting, testing, minimizing disruptions, and providing clear communication enabled us to

deliver enhanced systems while maintaining quality of service for our customers.

One significant move we made during the past year was transitioning to our new headquarters in Morristown, New Jersey. Steeped in rich history and a vibrant community, Morristown allows us to embrace our role as a community center and become a cornerstone of the neighborhoods we call home. By embedding ourselves in diverse communities, we better reflect the tapestry of humanity that defines our society.

Like Valley's success for almost 100 years, we developed this building from the ground up. Together with our associates and partners, we created a sustainable building that not only fosters inclusivity but is energy-efficient. Our building

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earned a Gold LEED-certification and is designed to grow with us into the future.

Core to our CSR efforts is the cultivation of a culture of belonging where individuals feel valued, empowered, and included. Our associates embody this culture in their work and in their service to our communities by applying these values in everything they do. We are proud to have a team of associates who harbor the same dedication and passion for community success that our organization was built on.

We have strategically invested in initiatives aimed at deepening our impact within the community, particularly in the realm of financial capacity building. Our commitment to financial literacy outreach reflects our belief that economic empowerment is a cornerstone of sustainable community development.

As we continue our journey, we invite you to join us in shaping a brighter, more inclusive future for all.



Ira Robbins



Bernadette M. Mueller



# Who we are

For nearly a century, Valley has stood as a beacon of trust in the banking industry. We're not just bankers; we're Relationship Bankers, driven by a deep-seated commitment to our customers, associates, and the communities we call home. This dedication isn't just a tagline—it's the essence of who we are and how we operate.

**Our vision is bold:** to deliver innovative banking solutions, make positive contributions to our communities, and manage our company sustainably and responsibly for a brighter future.

Our corporate strategy has propelled us closer to realizing this vision, ensuring not just short-term gains, but long-term profitability and resilience amidst industry and economic shifts. What sets us apart is our personalized approach to building strong connections with our community partners and cultivating impactful opportunities that fuel growth within our communities.

As reflected in this Corporate Social Responsibility report, our community commitment is grounded in four pillars of strategy that guide our actions:

- Promoting affordable housing
- Stimulating community and economic development
- Inspiring innovation and entrepreneurship
- Driving impactful local leadership

At Valley, we don't just talk about change; we roll up our sleeves and make it happen, because the strength of our communities is the measure of our success. Together, let's continue building a future where everyone thrives.

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\*Any number or figure shown on this page has a currency date as of March 27, 2024.





FOUNDED IN  
**1927**



**\$61.1B**  
IN ASSETS



LOANS OVER  
**\$50.2B**



DEPOSITS OVER  
**\$48.2B**

**(VLY)**

VALLEY NATIONAL BANCORP  
NASDAQ



**3,700+**  
EMPLOYEES



**230+**  
BRANCHES/OFFICES  
ACROSS 6 STATES



**240+**  
ATMS



## RECOGNITION AND ACHIEVEMENTS

Community lies at the heart of everything we do, and we are honored to have received the following recognitions for driving our community-focused initiatives forward.



**BEST BIG BANK**  
New Jersey  
2023



**BEST REGIONAL BANK**  
New Jersey  
2024



**NEW JERSEY BANKERS ASSOCIATION**  
Community Service Award  
Winner (\$25B+ in assets category)



**VISIONS/SERVICES FOR THE BLIND AND VISUALLY IMPAIRED**  
Most Committed  
Employer Award



**CORPORATION TO DEVELOP COMMUNITIES OF TAMPA, INC.**  
Nehemiah Award



**THE COMMERCE AND INDUSTRY ASSOCIATION OF NJ (CIANJ)**  
Champion of Good Works



**CYSTIC FIBROSIS FOUNDATION NEW JERSEY CHAPTER**  
Volunteer of the Year  
(Valley Cares)



**SMALL BUSINESS ADMINISTRATION (SBA), NEW JERSEY DISTRICT**  
Rural Business Lender of the Year



**NJBIZ**  
Empowering Women Award



## COMMUNITY INVESTMENT HIGHLIGHTS

Investing in our communities to help strengthen community and economic development and support small businesses, and low-to-moderate income (LMI) neighborhoods and individuals is our mission. Here are some of the impactful ways we made a difference:



**\$1.21 Billion**

Community Development Loans to advance affordable housing and community services to LMI individuals, economic and community development and revitalization and stabilization



**\$227 Million**

Residential Mortgages to LMI borrowers and/or borrowers in LMI neighborhoods



**\$547 Million**

Community Development Investments supporting LMI neighborhoods, individuals, and businesses



**\$660 Million**

Multi-Family loans in LMI neighborhoods



**\$418 Million**

Small Business loans to small businesses and/or in LMI areas



**13,500+**

Volunteer Hours



**\$4.9+ Million**

in Charitable Giving

TOTAL INVESTMENT:  
**\$3+ Billion**

# COMMUNITY IMPACT AND OUTREACH

We don't see ourselves as just a bank; rather, as integral members of the communities we serve. We are laser focused and intentional about our approach to create positive community impact. From empowering small businesses to fostering financial literacy and supporting vital community organizations, together, we're building stronger, more resilient communities where everyone thrives.

## SERVING OUR STAKEHOLDERS

Our four Corporate Social Responsibility (CSR) pillars guide us in forming our partnerships and supporting community endeavors. These pillars help us meet community needs and empower our neighbors to succeed.

### OUR CSR PILLARS



#### **Affordable Housing**

Promoting affordable housing.



#### **Community and Development**

Building economic vitality and community well-being by supporting workforce development, financial education, business growth, and improved health and wellness.



#### **Innovation and Entrepreneurship**

Investing in small businesses and the people and ideas of today to create thriving communities for tomorrow.



#### **Impactful Local Leadership**

Engaging with local nonprofit and civic organizations to drive positive change.

The Bank continues to develop community partnerships, aimed at making a meaningful difference in people's lives. These community-based organizations are on the front lines serving those in need and we are honored to partner with them across our footprint. Here are some regional highlights that show a sampling of the inspiring work happening in our communities:

## New Jersey / New York



Extending our collaboration with the **Business Outreach Center (BOC)**, a Community Development Financial Institution (CDFI), we now support their Brooklyn and Bronx locations by providing technical assistance and financing resources to small businesses, with a focus on supporting BOC's Women's Business Center. In 2023, a dedicated Valley associate provided over 50 hours of assistance to dozens of small businesses, offering critical guidance and facilitating access to capital.

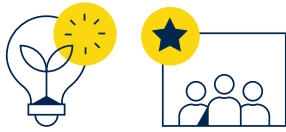


As part of the One Million Meals campaign with the New Jersey Bankers Association, Valley contributed nearly 600 volunteer hours to the **Community FoodBank of New Jersey** in 2023. Among those hours included a partnership with Canstruction, a charity where teams create art structures out of full cans of food, which are donated to local food banks. A Valley team of 25 volunteers helped provide more than 14,000 meals to those in need.

Partnering with **Eden II Programs and Genesis School for Autism** in Long Island, Valley executed a three-part series of events, combining volunteer efforts to paint the school hallways with financial literacy workshops for both children and adults. This collaboration not only enriched the school environment, but also fostered financial education and awareness for 20 individuals with autism.



Our partnership with the **Federal Home Loan Bank of New York (FHLBNY)** includes involvement in programs like the Affordable Housing Program (AHP) and Zero Development Advance (ZDA) Program – both of which support vital projects across our footprint. Through the AHP program in 2023, Valley's submissions were awarded \$4.5 million in subsidies to Life Management Inc./Montgomery Senior Housing, St. Petersburg Housing Authority, Community Options Inc., House of David Preservation and Bergen County United Way/Madeline Housing Partners LLC, resulting in nearly 500 affordable housing units across our communities. Through the ZDA program, we were able to offer a zero-percent interest loan to SERV Behavioral Healthcare to purchase and renovate a new headquarters to better serve their clients. The Bank provided five grants through the FHLBNY's Small Business Recovery Grant support to small businesses and nonprofits, including Ethan and the Bean.



## Community Spotlight: Ethan and the Bean

Ethan and the Bean, a unique coffee shop in Little Falls, New Jersey, is more than just a place for exceptional coffee. It's a beacon of hope and opportunity for individuals with Intellectual and Developmental Disabilities (IDD).

Driven by her son Ethan's struggles to find work, Pamela, along with ten other women, launched Ethan and the Bean. Their mission is simple and heartfelt: to empower individuals with IDD through meaningful employment. This purpose resonated with Valley, and through our partnership, Ethan and the Bean opened their second location in retail space at our new Morristown headquarters. Our support extends beyond just providing space, as we also subsidize a portion of the operating expenses, allowing Ethan and the Bean to focus on its core mission.

Pamela's goal is to see society invest in training programs that increase job readiness for those with different abilities, ultimately decreasing the unemployment rate for this group.

"The team at Valley has gone beyond what your average corporation is doing with a small business," said Pamela. "Valley is investing in people, investing in the community, and investing in small business by taking a chance on us."



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Valley supports **Luna Stage** through the Opening Doors Initiative in the Valley Arts District in West Orange, New Jersey. This program provided free

space, staffing, and technical resources to low-income artists and community groups. This partnership fosters creativity and social justice, reflecting the diversity of our community. In 2023, the Opening Doors program provided vital space for local artists, filmmakers, and podcasters, enabling them to showcase their talents and contribute to our vibrant cultural landscape.



Valley's partnership with the **New Jersey Reentry Corporation (NJRC)** helps empower individuals seeking to rebuild their lives after incarceration.

Through educational programs, accessible banking options, and volunteer efforts, we support NJRC's mission to provide reintegration and rehabilitation. In 2023, Valley's dedication translated into nearly 300 volunteer hours and the opening of nearly 200 Bank on-certified checking accounts, marking significant strides towards financial stability for many.



Together with the **Southwest Brooklyn Industrial Development Corporation (SBIDC)**, Valley's Community Lending team provides technical assistance and critical capital to small businesses in Southwest Brooklyn. This collaboration strengthens local businesses,

fosters growth, and supports economic development initiatives. Through our partnership, Valley provided loans to new businesses, giving them essential capital to grow their business and reinforcing our commitment to community prosperity.



We partner with **Westhab**, an organization that develops affordable housing, operates homeless shelters and youth programs, and provides

employment services in Westchester and in the boroughs of New York City. We supported the residents of Hudson Family Residence, one of Westhab's affordable and transitional housing buildings, to provide financial education and direct access to banking products and services, including our Bank On Journey Checking product, to support these individuals on their paths to financial stability.

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As a person who has spent 20 years away from society, I have had the experience of being embraced by strangers who showed empathy for my life's struggles of becoming acclimated back into society. Those strangers became my financial advisors, my support system, a resource to restore my dignity and proper place back in my family structure as well as [in] society.

- NJRC Client

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# Florida



Together with the **Banyan Development Group (BDG)**, Valley's Commercial Real Estate division joined forces with our subsidiary, Dudley Ventures, to support the creation of affordable housing in Fort Myers. BDG sought financing for a two-phase project that will bring 192 apartments units to address the pressing need for affordable housing in the area. Dudley Ventures led the investment of \$19 million in Low-Income Housing Tax Credit (LIHTC) equity into the project, out of the total \$22 million secured by BDG.



Valley's equity investment in the **Corporation to Develop Communities of Tampa, Inc. (CDC of Tampa)** through the Nehemiah Community Reinvestment Fund signifies our dedication to driving real change in East Tampa and Hillsborough County. With a Valley associate serving on the CDC's board, we've contributed expertise and support for over two decades. This partnership has already yielded tangible and impactful results, including the construction and sale of 10 affordable homes, revitalization of a 96-unit apartment complex, and plans for developing commercial space and 21 additional single-family homes in 2024. Additionally, the CDC hosted more than 20 Valley executives and key stakeholders to participate in an impact tour of East Tampa.



## Community Spotlight: Making homeownership a reality in Delray Beach

In a groundbreaking collaboration, Valley partnered with the **Delray Beach Community Development Corporation (DBCDC)**, the **County of Palm Beach's Department of Housing and Economic Development**, and **Thrive Collective**, a community asset development firm that supports community regeneration efforts, to create homeownership opportunities for LMI families who inherited land in Delray Beach.

With all four entities united by one common goal – to increase opportunities for affordable homeownership – Valley spearheaded the loan process for each family by helping them secure loans through the Bank's **Community Advantage program**, which offers pre-and post-purchase counseling for first-time homebuyers whose income is less than 80% of the area median income.

The families were able to construct homes on land inherited from their parents, grandparents, and extended family in Delray Beach. Those loans, along with financial aid from the County of Palm Beach's Department of Housing and Economic Development to assist with the closing costs, allowed each family to close on their home in 2023.

Today, the property value of each family's home and land has skyrocketed – with each property now worth over \$600,000. The spike in value has afforded these families a foundation of wealth that will carry on to the next generation.



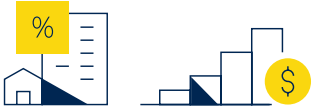
Valley's support for the **St. Petersburg Housing Authority's** affordable housing project demonstrates our commitment to impactful local leadership and community development. Through the Federal Home Loan Bank of New York's AHP program, we helped secure the first-ever grant in Florida with \$1 million to create safe and affordable housing options for seniors in need. The \$29 million development of apartment housing in the former Ed White Hospital will include 71 apartments for low-income seniors.



Together with the **Urban League of Broward County's CDFI, Central County Community Development Corporation (CCCCDC)**, we supported and funded a small business loan fund tailored for minority- and women-owned small businesses in Broward, Miami-Dade, and Palm Beach Counties. The fund offers low-interest loans ranging from \$10,000 to \$50,000, providing crucial financial resources for local entrepreneurs. Additionally, our Small Business Bootcamp, conducted in partnership with the Urban League's Entrepreneurship Center, equips entrepreneurs with essential business skills and offers individualized support through Valley's Technical Assistance Service program.



# Alabama



Valley collaborated with the **Montgomery Habitat for Humanity** chapter to provide our Journey to Homeownership series to educate first-time homebuyers on the process to homeownership. We also support Habitat for Humanity's homeownership program where individuals receive comprehensive education on budgeting, home repairs, and other essential skills. Through these education and outreach initiatives, we are aligned with Habitat's mission to help as many people and families achieve the dream of homeownership.



Through our partnership with **¡HICA!**, a community development and advocacy organization, we support their community and economic development program, which includes small business development and homeownership counseling to help Latino and immigrant families to build financial stability for the future. A Valley associate also serves as the Chair of ¡HICA!'s Camino Loan Fund, which provides access to capital for Latinxs, immigrants, and underserved communities. We're honored to support their work, which fosters economic equality and social integration.





# California and Illinois



We partnered with **Samaritan House** to provide low-income residents in San Mateo County, California with access to vital resources including food, shelter, healthcare, and personalized case management, in addition to a broad range of supportive services. Our associates volunteered at their drive-thru pantry, which supplies groceries to families in need, serving an average of 1,000 cars per week.



Our relationship with **Neighborhood Housing Services (NHS)** agencies throughout our footprint includes NHS of Chicago, a HUD-certified housing counseling agency, certified CDFI mortgage lender, and nonprofit housing developer. In their 2023 fiscal year, NHS of Chicago supported 190 new homeowners and educated over 2,300 prospective homebuyers, with an intentional focus on individuals from predominantly African American and Latino neighborhoods. Additionally, we support NHS of Los Angeles County and their Legacy Project, which creates paths to homeownership to help families from communities of color build intergenerational wealth and works to preserve cultural neighborhoods.



# Community-based Products and Programs

Making homeownership attainable and empowering individuals to achieve homeownership is one of our core goals. Our range of community-based products are designed to cater to diverse needs and circumstances, ensuring that everyone has the opportunity to build a secure future.

Through initiatives like the **Valley Community Advantage mortgage program**, we're breaking down barriers to homeownership for LMI families. By offering benefits like 97% financing without the expense of mortgage insurance and below-market interest rates, we're making the path to homeownership more accessible than ever before. Similarly, our **Valley Community Plus program** extends a helping hand to first-time homebuyers in LMI neighborhoods, offering competitive financing options and providing 95% financing without the cost of mortgage insurance.

For homeowners seeking to refinance their mortgages, particularly those with limited equity, our **Valley Community Advantage Refinance program** provides a lifeline. This program is tailored to meet the needs of LMI homeowners, offering a viable solution to alleviate financial pressures.

Likewise, the **Valley Community Home Equity Line of Credit (HELOC) Program** is designed for LMI homeowners, or those in a LMI neighborhoods, offering an affordable introductory rate to make home renovations.

Our commitment doesn't stop there. Through partnerships with government- and state-sponsored organizations, we have been able to expand our range of offerings. These programs provide additional avenues for first-time homebuyers and LMI households to secure financing and embark on their homeownership journey with confidence.

## Community-based Products and Federal Programs

- Fannie Mae's HomeReady Loan
- Freddie Mac's Home Possible
- Freddie Mac's HomeOne Program
- FHA Loans
- USDA Loans
- VA Loans
- Community Land Trusts and Deed Restrictions
- Financing Co-op Transactions

## Partner- and State- Sponsored Programs:

- State of New York Mortgage Agency (SONYMA)'s Achieving the Dream Program
- State of New York Mortgage Agency (SONYMA)'s Low Interest Rate Program
- Florida Housing Finance Corporation
- Homebuyer Dream Program (Federal Home Loan Bank of New York)
- New Jersey Housing and Mortgage Finance Agency Police and Fireman Program
- Alabama Finance Housing Authority Step-Up program

Our **Journey to Homeownership** program guides first-time homebuyers through every step of the process. With informative webinars available in both English and Spanish, we equip participants with essential knowledge about financing options, affordability assessments, and low-down payment opportunities. Our goal is to empower individuals from all backgrounds to navigate the complexities of homeownership successfully.

Beyond homeownership, we're committed to promoting financial stability for all. **The Valley Journey Checking Account** offers a safe and affordable banking solution for the underbanked and unbanked. With no steep monthly overdraft fees or penalties, and access to FDIC insurance, account holders can manage their finances with peace of mind. This commitment led to the account's Bank On certification in 2021, which has been renewed through 2024.



Through strategic partnerships with organizations like the **Cities for Financial Empowerment Fund** and the **United Way**, we're reaching out to underserved communities and breaking down barriers to banking access. By reporting data to the Bank

On National Data Hub (BOND), we're contributing to a nationwide effort to expand access to secure banking services, ensuring that no one is left behind in our journey toward financial inclusion.

We're committed to not just providing financial products—but to supporting our partners and to

building pathways to prosperity in the communities we serve.

### **New Market Tax Credits**

Valley's Community Development Entity (CDE), Dudley Ventures and their DV Community Investment (DVCI) was awarded \$65 million in New Markets Tax Credits (NMTC) allocation from the CDFI Fund. The NMTC Program is a federal statutory program, designed to encourage investment in low-income communities.

DVCI directs its NMTC activities to create long-term quality jobs in communities with high poverty and unemployment. Through the NMTC program, we've been able to help create much-needed accessible jobs for low-income persons who face barriers to employment as well as bringing quality healthcare, social services, and education opportunities to low-income communities meeting a demonstrated need.





# Community Lending

Small businesses are the heartbeat of our neighborhoods, making up the economic fabric of our communities and providing essential services and employment opportunities. At Valley, we understand the pivotal role these businesses play in fostering growth and opportunity for all.

Through our Community Lending program, we're committed to empowering small businesses, including those led by minorities and women, with the support they need to flourish. Here's how we're making a difference:

**Accessible loans:** We believe in the potential of every business, which is why we offer an easy application process, with flexible underwriting and a quick decisioning process.

**Flexible financing:** We recognize that every business is unique, so we provide a range of financing options tailored to their specific needs. From working capital lines of credit to equipment financing and debt consolidation loans, we're here to help businesses thrive.

**Community connections:** By partnering with local government authorities, we provide access to a broader network of resources, including technical assistance, financial solutions, and potential state and local government funding programs.



In addition to our lending services, our Community Lending team volunteered nearly 1,200 hours last year, offering invaluable financial education, technical assistance, and mentorship to local business owners. Through partnerships with esteemed organizations like the **Institute for Entrepreneurial Leadership Inc. (IFEL)**, the **Hispanic Chamber of Commerce**, and the **Urban League**, we're making a meaningful impact in communities across the region.





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At Valley, we're not just providing financial services—we're developing a supportive ecosystem where women can thrive and succeed.



## Women in Business

Valley's Women in Business (WIB) program supports women entrepreneurs and executives at every stage of their journey. In 2023, our program hosted nine events and sponsored an additional 40 community events in collaboration with partners like **Women in Financial Services (WIFS)**, the **Women's Association for Morristown Medical Center**, and the **Queens Women's Chamber of Commerce**.

Our team of 82 WIB Ambassadors play a crucial role in connecting women entrepreneurs with vital resources and ensuring comprehensive support across regions. Last year, we organized a small business scaling event in Cranford, New Jersey, featuring a representative from the **Small Business Administration (SBA)** to discuss funding opportunities. Additionally, we were honored to receive recognition from **NJBIZ** for our efforts to advance women in both the workplace and the community.

To further empower female entrepreneurs, we offer the **Women in Business Checking Account**, which is specifically designed to meet their unique financial needs. At Valley, we're not just providing financial services—we're developing a supportive ecosystem where women can thrive and succeed.



## Valley on the Job

We're always looking for innovative ways to support our clients and their employees. That's why we were excited to introduce Valley on the Job in 2023 – a comprehensive financial wellness program designed to empower the employees of our clients with the tools and resources they need to achieve financial success.

Our program offers a holistic approach to financial wellness, combining onsite and online learning opportunities to address both immediate concerns and long-term goals. From managing daily expenses to planning for retirement, we cover a wide range of topics to ensure employees have the knowledge and skills they need to thrive. These sessions provide valuable insights and practical tips to help employees make informed decisions about their finances. Through Valley on the Job, we're able to support the well-being of our clients and their workforce.

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Valley on the Job is a comprehensive financial wellness program designed to empower the employees of our clients with the tools and resources they need to achieve financial success.

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# INVESTING IN OUR PEOPLE



Our people are what drive our success. This is something we've always known to be true. We're grateful to have a wide pool of talented experts who are committed to serving our clients, communities, and each other. This kind of dedication is rare – it's what's driven our organizational success for almost 100 years, and it's what keeps us well poised for future success.

We make it a priority to foster a company culture that provides ample professional development opportunities, supports the holistic well-being of our associates, and encourages personal pursuit of charitable efforts that give back to our communities.

## Talent

Attracting, developing, and retaining top talent is key to our success. We achieve this by crafting an optimal employee experience that allows our associates to grow professionally, pursue their passions, and emerge as leaders. Our Talent Acquisition and Talent Development teams create meaningful development programs that challenge high-potential associates at all levels (emerging, middle, and senior management) to identify career goals, acquire new skills, and master their craft. These programs, which attracted more than 85 participants last year, help associates identify and hone their leadership styles, fostering growth across leadership levels and business lines.

## Leadership Academy

The Leadership Academy focuses on six key areas for senior leadership development: leveraging 360-degree feedback to inform capabilities; fostering vision and strategic thinking; honing strategic decision-making skills; mastering communication for engagement and persuasion; enhancing executive presence; and recognizing the criticality of well-being in leadership. In addition to group sessions, participants receive personalized coaching to support their individual growth.

## Leaders in Action

Leaders in Action is an experiential development program for high performing mid-career leaders to help them reach their own next level. The program provides participants with skill development and cross-functional business knowledge to expand their leadership knowledge, skills, and abilities, further preparing participants to evolve as leaders. In 2023, we enhanced the program by introducing external experts to educate participants on best practices in presentation and message building. The 2023 class also participated in an innovative think tank project that measured the impact of Artificial Intelligence (AI) on the financial sector.

## Valley Leadership Program

The Valley Leadership Program is a foundational program that equips emerging leaders with self-

awareness, leadership style development, and relevant industry knowledge. Participants engage in sessions of self-reflection and workshops designed to help them identify and foster their own individual leadership styles. Alumni of the program have gained the skills and experience to lead more effectively and grow their careers at the Bank. More than 400 leaders have benefited from this program in the past 7+ years, developing skills and experiences that are vital for the future of banking.

## Rising Talent Program

The Rising Talent program is designed to introduce new hires with no banking experience to Valley. This program provides retail training as well as a Banking Foundations course and one-on-one mentoring to support their learning journey. Last year, we welcomed 42 associates to the program.

## Valley Intern Program: A Pipeline for Future Success

More than 70 college students gained real-world banking experience in 2023 through our award-winning internship program. Interns participated in developmental sessions that focused on mentorship, professional development, and community impact, giving them the hands-on experience that will drive their success following graduation. Participants joined Valley associates in a week-long service project addressing food insecurities and engaged with several of our partner organizations, including **Feeding Tampa Bay**, the **Northern Manhattan Improvement Corporation**, the **Community FoodBank of New Jersey**, and the **Community Food Bank of Central Alabama**, to support more than 600 individuals.





# LEARNING AND DEVELOPMENT

## **Training Strategy**

Providing our associates with opportunities that foster continuous learning and professional development is one of our top priorities. That's why we've curated a series of professional development courses, trainings, and programs that are accessible to associates at each level.

## **Retail Business Banking Specialist Program**

One such program is the Retail Business Banking Specialist program, a 4-week course that provides personal bankers with on-the-job coaching in customer service, product knowledge, and lending to help serve small, local businesses. The program is designed to provide the small businesses that make up our communities with access to lending and deposit resources to help drive their growth.



## **Management Matters**

Likewise, we've developed a self-directed leadership curriculum that teaches associates the importance of embracing culture, connection, clarity, commitment, and change in leadership roles. The Management Matters course material is available for all associates and supplemented with strategic workshops offered throughout the year.

## **New Jersey Bankers Association:**

Our ongoing partnership with the New Jersey Bankers Association (NJ Bankers) provides our associates with connections in the community and access to industry educational sessions. Relevant topics include Economic Leadership, Mid-Career Banking, CRA and Fair Lending, Women in Banking, Emerging Leaders Network Innovation, and Banking on the Future. Ten interns had the opportunity to join the NJ Bankers Future Ready Internship Program in 2023, gaining broader exposure to the banking industry and its leaders.

Additionally, two of our associates were presented with the 2023 NJ Bankers Rising Star award, which honors practitioners in the New Jersey banking landscape for their leadership in both the financial field and in the community.



## Associate Resources

### Financial Well-Being

In addition to our internal development programs, we are proud to provide our associates with a market-competitive, fair, and equitable rewards package designed to engage, retain, and motivate talent across our footprint.

This package includes base wages, performance-based bonuses and incentive compensation, stock awards, a 401(k) plan with a competitive company match, healthcare and insurance benefits, voluntary benefits, and commuter benefits – giving our associates access to resources that support their work.

### Physical and Emotional Well-Being

To preserve the physical and emotional health of our associates, we offer wellness programs designed to help our associates adopt and maintain a healthy lifestyle. The Employee Assistance Program (EAP) provides associates and their family members – regardless of whether they're enrolled in a Valley medical plan – to support their emotional health. EAP counselors are available 24/7 and address depression, addiction, family and relationships, grief, and loss, among other challenges.

Our leave policies also provide associates with time to address personal matters. We offer paid short-term disability benefits to eligible associates dealing with personal illness, as well as a bereavement leave policy, and a paid parental leave program for all birth, adoptive, and foster parents. We intentionally keep the associate contribution to our health plans low and actively promote incentives offered by our insurance carriers to ensure associates are aware of all the resources available to them.

### Work-Life Balance

Developing and maintaining a work-life balance has never been more important. It's something we take to heart, as we understand that giving our associates time to unplug, pursue personal passions, and serve their communities, is what feeds their capacity to succeed at Valley every day.

To maintain a healthy work-life balance, we provide our associates with company paid vacation time, sick and personal days, company-observed holidays, and community service days. Associates are also able to dedicate two paid days off each year to volunteer with a charitable organization of their choice.

We offer partial and full-time remote work positions and flexible work arrangements, when possible, to ensure that every associate is positioned for success.

### Valley Workplace Giving



To further the impact our associates have on the communities we serve, we launched the Workplace Giving program in 2023, which doubles the impact of our associates' donations to their favorite nonprofit organizations through a matching donation. Since its launch, the program has supported a series of causes including heart health, breast cancer awareness, and Black History Month.

### Valley Cares



Through our Valley Cares program, associates can join our community partners in volunteer efforts across our footprint. Last year, associates from different regions and roles across the Bank completed more than 13,500 community service hours, supporting our partners whose work makes a lasting impact on the communities we serve. Furthermore, our Valley Cares Champions coordinated or assisted with nearly 60 volunteer events.

### A few of last year's volunteer highlights:

- Valley associates contributed more than 300 volunteer hours to support **Camillus House**, a nonprofit in Miami, FL, that provides care to individuals and families impacted by homelessness, hunger, poverty, and substance abuse.
- We were proud to receive the Volunteer of the Year award from the **Cystic Fibrosis Foundation's New Jersey Chapter**, for our support of key events including Great Strides, Sports Challenge, and Cycle for Life.
- Our associates partnered with **Family Connections**, a Northern New Jersey organization that supports individuals and families affected by trauma, mental illness, addiction, domestic violence, and child abuse to host financial empowerment classes and paint flowerpots.
- Associates contributed nearly 700 volunteer hours with **Junior Achievement (JA)** chapters across New Jersey, New York, Chicago, Alabama, Tampa Bay, and South Florida to promote the importance of financial literacy, entrepreneurial, and employability skills for JA participants.
- Volunteers from our HOLA Associate Resource Group served with **Reconnect Brooklyn** to clean plant beds and plant fruits and vegetables that were later harvested and sold to help fund their mission to engage disconnected young men through employment and education.





# DIVERSITY, EQUITY, AND INCLUSION

We're committed to fostering a workplace culture that thrives on individual differences and perspectives; that celebrates the unique talents of our associates; and that provides a seat at the table for everybody. This culture is rooted in our commitment to Diversity, Equity, and Inclusion (DEI) – the founding principles that drive our success as a team and as stakeholders in the communities we serve.

## Our Community Impact

### Inclusion Education

Valley hosted two successful sessions of our **Widening the Lens, Sharing Our Perspectives Series**, which is designed to help associates understand how to mitigate unconscious bias, stand up against bias, and build cultural competency. Notable educational conversations included “Allyship for All: A Conversation on Having Conversations without Cancelling Each Other Out” and “Navigating a Multigenerational Workforce,” both of which sparked meaningful discussions for all participants.

These sessions were supplemented with the continuation of our **REAL Talk Series**, which provides associates with a safe space to discuss topics that are affecting the communities we serve. Likewise, we hosted a third installment of our **Jumpstart Your Professional Development Series**, which was titled “Focusing on Our People for Greater Collaboration”. The course emphasized the importance of building a people-first culture rooted in connection and collaboration.

Capping off our inclusion education efforts was the continued use of Blue Ocean Brain, an educational platform available to all associates where weekly lessons on DEI, wellness, collaboration, and professional development are shared across departments. Since the launch of the platform in 2021, the site averages between 500 and 700 visits per week by associates.





These programs give associates an opportunity to learn from and celebrate each other's experiences, further supporting our commitment to creating an inclusive and supportive work environment.

### **Diversity Representation in Recruitment**

A successful workplace is rooted in a diverse talent pool comprised of different perspectives, experiences, and voices. That's why we're committed to building teams that reflect the fabric of our society.

In 2023, we were proud to partner with colleges, universities, and community partners that serve LMI and first-generation students to expand our recruitment efforts and increase access to internship opportunities. Our partners in this effort include:

#### **Colleges and Universities**

- University of South Florida
- Caldwell University
- Bloomfield College
- The City University of New York (CUNY)
- Howard University
- Saint John's University
- Montclair State University
- Princeton University
- William Patterson University
- Berkeley College
- Stevens Institute of Technology
- Florida A&M University
- Saint Peter's University
- Rutgers University
- Fairleigh Dickinson University
- Vaughn College
- The University of Alabama at Birmingham

#### **Community Partners**

- The Posse Foundation
- Jack & Jill of America
- VISIONS

We were recognized as the "Most Committed Employer" by Visions Services for the Blind and Visually Impaired (VISIONS), an organization dedicated to providing opportunities to visually impaired students. This recognition is a result of our commitment to providing career opportunities for the disability community.



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A successful workplace is rooted in a diverse talent pool comprised of different perspectives, experiences, and voices.

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## Associate Resource Groups

Our Associate Resource Groups (ARGs) have been instrumental in driving our mission, contributing to our inclusive culture, and offering avenues for professional development for all Valley associates. The ARGs serve as an educational resource for Valley associates to learn about, champion, and celebrate the communities that make up our culture. These groups include:

**ABLE:** Committed to empowering the disability community at Valley and in the communities we serve through education, communication, innovation, and technology.

**ASIA (Asian Society for Innovation and Advancement):** Dedicated to celebrating the diversity and rich history of Middle Eastern, South Asian, Asian Pacific, and Asian American cultures.

**BELIEVE (Black Employees Leading in Inclusion, Excellence, Vision, and Empowerment):** Encourages and empowers Black associates to lead in their professional careers through greater access to professional development, mentoring, and networking.

**HOLA (Hispanic Organization for Leadership and Advancement):** Dedicated to inspiring and supporting Hispanic, Latino/a/x, and Portuguese professionals and their colleagues at Valley.

**PROUD:** Committed to creating safe spaces and ensuring the well-being of LGBTQ+ associates and their colleagues by promoting allyship, advocacy, and education through cultural competence and awareness.

**WISE (Women Influencing Success and Empowerment):** Committed to educating, connecting, elevating, and empowering women by providing inclusive networking, professional development, and opportunities for collaboration and community outreach.

More than 45 ARG events took place in 2023, showcasing the dedication of our members, ARG leaders, and Core Leadership Teams to fostering a culture of inclusion and belonging – both in the workplace and in the communities we serve.

## ARG Groups



### Key ARG accomplishments in 2023 include:

The successful launch of the ARG Mentorship Program's second cohort, which connects associates with experienced mentors for career development and meaningful relationship building.

Making four sessions of Valley's Journey to Homeownership Series available to all associates, providing information on home financing basics, affordable mortgage programs, and special offers.

Finishing the year with four simultaneous all-ARG networking events in West Palm Beach, FL, St. Petersburg, FL, Morristown, NJ, and New York City. These events brought ARG members and friends from across our footprint together, signifying the strength of our community.

### Access to Capital: Financial Empowerment Roundtable Series

Valley's commitment to empowering our associates, customers, and communities shines through the Access to Capital Financial Empowerment Roundtable Series. In August 2023, the BELIEVE ARG hosted two impactful sessions. Collaborating with Valley's CDFI and Community Development Corporation (CDC) partners from New York, New Jersey, Alabama, and Florida, our panelists delved into alternative financing options, CDFI and CDC products and services, and offered valuable insights on navigating application processes and specialty initiatives. Hosted during Black Business Month, this webinar underscored Valley's dedication to fostering financial education.

In November 2023, our ASIA ARG continued this commitment by hosting a third session. Valley's experts took center stage, introducing small business owners to our lending practices and an array of innovative products tailored to address their current needs.

In addition to joining ARGs, our associates are encouraged to become Inclusion Advocates and to stay informed about upcoming DEI-led events and opportunities. On the heels of a successful 2023, we're looking forward to building out more opportunities for our associates and community members in 2024 and beyond.





# ENVIRONMENT, SOCIAL, AND CORPORATE GOVERNANCE



Through a series of environmental and sustainability initiatives, we're building a precedent for responsible corporate citizenship, while contributing to a more sustainable future for all.

## **ESG Matters**

Valley's Environmental, Social, and Governance (ESG) Council raises awareness of the impact of climate change and encourages cross-organization collaboration to develop opportunities to mitigate its effects. In keeping with that mission, the Council promotes economic and environmental sustainability across all of Valley's markets.

The ESG Council, and the Sustainable Financing Committee, tracked and reported \$150 million in sustainable transactions that took place in 2023, aligning with our Sustainable Financing Framework.



In March 2023, a company-wide Town Hall featured a panel discussion and video to ensure the mission of sustainability is firmly attached to our brand. Associates from various departments including Corporate Lending, People Resources, Credit Risk Management, Consumer Lending, Capital Planning, and Community Reinvestment participated, driving conversations around our commitment to being leaders in this space.

Likewise, our ESG Council reviewed the principles and disclosures of the Sustainability Accounting Standards Board (SASB) for Commercial Banks and the recommendations and supporting disclosures of the Task Force on Climate-Related Financial Disclosures (TCFD). These reviews helped determine how we could adopt strategies to expand our disclosures and metrics to follow these frameworks.

### **ESG Oversight Responsibility**

While the Nominating Committee leads overall ESG strategy and oversight, the Compensation and Risk Committees address relevant aspects within their scope of responsibilities. The Board receives periodic reports on Corporate Social Responsibility, Community Reinvestment Act and ESG activities.

### **Our Environmental Practice**

We are carefully reviewing our credit practices to assess the impact of climate change. In adapting our credit policies to reduce climate-related risks, we are committed to ensuring that changes do not disproportionately affect vulnerable communities or industries. Climate Mitigation Lending approvals will continue to adhere to our existing Credit Policy and Risk Acceptance Criteria, maintaining our moderate credit risk profile.

In 2021, we established a Level III credit concentration threshold to limit lending to environmentally sensitive industries. Recognizing the growing needs of clients transitioning to lower carbon footprints, we expanded this limit in 2023 to provide increased support.

We've focused our credit underwriting platforms to gather data on loans supporting renewable energy, green-certified buildings, and energy-efficient projects. Additionally, we've collected and reviewed information on investments in renewable energy projects and are improving our data collection in the ESG space.

### **A New, Green Home Base**

Valley is mindful of the direct environmental impact of our branch and office operations, and we seek to reduce negative impacts where possible. To further our ESG commitments, we prioritized sustainability while designing our new, LEED-certified headquarters in Morristown. Our headquarters is specifically focused on:

- Creating a healthy, high-performing building environment for the well-being of our people.
- Running a modern, high-efficiency building for the benefit of our operations.
- Promoting sustainable investments to our clients.

We are proud to share our new headquarters achieved LEED Gold certification status in 2023, which exemplifies our commitment to environmental responsibility. To become LEED-certified, our building earned points by adhering to requirements that address carbon, energy, water, waste, transportation, materials, health, and indoor environmental quality. We incorporated eco-friendly practices in building design, operations, and equipment upgrades, including LED lighting, water efficiency, and energy-efficient HVAC units. We also incorporated flexible work arrangements and remote work technologies to further reduce our footprint and maximize efficiency, while improving comfort and well-being for Valley associates.

## Lending Programs

We manage a robust lending portfolio in both commercial and consumer businesses with a focus on commercial and industrial lending, commercial real estate, small business lending, residential loans, and automobile financing. To support positive climate goals, we prioritize financing for projects that promote renewable energy and reduce carbon emissions. We proactively work to understand the challenges our clients and communities face in transitioning to a lower carbon footprint, tailoring our lending activities to support their efforts.

Valley has crafted several lending programs in differing stages of development to support environmental sustainability. Today, these initiatives include the following:

### **Supporting hybrid and electric vehicle financing**

In June 2021, Valley launched a program offering discounted financing for hybrid and electric vehicles. The Bank funded 1,178 and 1,015 electric or hybrid vehicles in 2022 and 2023, respectively.

### **Tracking and encouraging climate mitigation lending**

We are proud of our current financing of renewable energy businesses and projects. Our customers include a LEED Platinum certification real estate investment in a mixed-use property, a LEED Silver certification real estate investment in an industrial property, a leading finance company for small-scale renewable energy products, a minority-owned business that manufactures electrical cable and related equipment in the U.S. for solar and wind projects, a company that provides major component services for wind turbine installations, a solar panel installer, and a recycling and green energy construction company.





# CUSTOMER EXPERIENCE AND INNOVATION



When it comes to Customer Experience and Innovation, our passion for progress drives us to constantly refine and innovate. We're not satisfied with just being good; we strive to be exceptional in every aspect of our service to community partners and customers alike.

# Beyond Efficiency

But we don't stop there. Our vision extends beyond mere efficiency; we're pioneers in the banking landscape, venturing into new markets and industries to expand the reach of our financial services and socially responsible efforts. This commitment allows us to make a tangible and positive impact in the communities we serve.

Our diverse lines of business cater to specific needs and fuel the financial engine of society. From embracing fintech solutions to exploring sustainable finance and cannabis banking, we adapt to our customers' changing needs, playing a vital role in supporting individuals, businesses, and communities.

## Digital Innovation

Our Digital Products team is the architect of a seamless and accessible banking experience. Pay bills, transfer funds, open accounts, and access personal information anytime, from anywhere, putting finances at your fingertips. We focus on ensuring an exceptional customer experience that fits seamlessly into life with convenient and flexible digital banking.

## Making an Impact

In 2023, our initiatives spoke volumes about our dedication to simplifying and enhancing the banking experience.

## Online Account Opening

By relaunching our high-yield savings account and CDs as a digital offering, we made saving easier and more accessible than ever. This resulted in a 5x increase in deposits, demonstrating our commitment to helping customers reach their financial goals. Additionally, a third of these new accounts came from outside our existing footprint, expanding our reach and positive impact on communities nationwide.

## In-Branch Account Opening

We've completely transformed our account opening process, streamlining it from a multi-day, multi-system procedure into a smooth, single-application experience taking under 10 minutes. By eliminating paperwork and leveraging advanced automation, we've not only reduced risks and improved efficiency for our branch associates, but more importantly, we've made it significantly easier and faster to open an account for our customers. The result? A 3x increase in accounts opened compared to the previous system, providing a simpler, more efficient banking experience for our customers.

## Core Conversion

In 2023, our digital core system underwent a transformation titled "Core Conversion" to provide our clients with a more streamlined and enhanced digital banking experience, as well as access to services that weren't previously available. To ensure a smooth transition, we actively supported the testing and conversion of the digital platforms our consumer and commercial customers rely on. This meant minimizing disruptions and providing clear, timely communication to keep everyone informed about the changes and how to navigate the improved functionality of our new core. As a result, we provided our clients access to enhanced systems, without interruption to the same great service they've come to know and enjoy.





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### **Accessibility**

Accessibility is a cornerstone of our mission. We're committed to making banking easy and convenient for everyone, prioritizing features that ensure a smooth and inclusive experience for all users, regardless of abilities.

We've fortified our website, apps, and digital tools to meet the highest standards for usability and ADA compliance.

**Enhanced User Experience:** Enjoy a cleaner, more intuitive, and up-to-date look and feel across all our platforms.

**Improved Accessibility:** We've prioritized accessibility features for users with visual impairments, ensuring an inclusive experience for everyone.

**Seamless Banking:** Navigate our digital tools with confidence and ease, regardless of abilities.

### **Valley Ventures**

For nearly a century, we've been at the forefront of the financial industry, witnessing its growth and embrace of innovation. Now, Valley Ventures is taking the next step by investing in promising early-stage startups poised to transform the financial landscape. We seek to invest in companies that are tackling big problems in three verticals: Fintech, PropTech, and Enterprise Technology.

### **Artificial Intelligence (AI)**

Valley's AI Working Group is a cross-functional group of leaders and associates that provides governance, oversight, and strategic facilitation for the use of AI technology for Valley. The primary goal is to provide safe and ethical AI to customers by implementing strict guidelines and policies that maintain safety, security, and ethical use.

As we look toward the future, we're investing in technologies, promising startups, and responsible AI use.



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We're committed to making banking easy and convenient for everyone.

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# GOVERNANCE



Strong corporate governance isn't just about checking the box, it's the foundation of our success story. It's about more than just words on paper – it's about building trust, fairness, and lasting value for everyone involved. We hold ourselves to the highest standards because we know that transparency and accountability are crucial for fostering trust and confidence. By prioritizing clear financial reporting and implementing rigorous internal controls, we're not just ensuring stability; we're empowering our stakeholders to grow and thrive alongside us. Together, we're not just navigating the business landscape; we're shaping it with integrity and resilience.

## Shareholder Engagement

### WHO WE ENGAGE

- Institutional shareholders
- Retail shareholders
- Analyst community

### HOW WE COMMUNICATE

- Annual Report
- Proxy Statement
- SEC filings
- Press releases
- Firm website
- Annual Corporate Social Responsibility Report
- Our ESG Report
- Investor presentations

### HOW WE ENGAGE

- Quarterly earnings calls
- Investor conferences
- Annual shareholder meeting
- Shareholder Outreach Program
- Direct communication with investors

### 2023 ENGAGEMENTS

- Senior Management
  - Had over 100 in-person or virtual meetings and calls with investors
  - Attended 9 in-person or virtual conferences, and non-deal roadshows
  - Our CEO presented at Valley's 2023 annual meeting and is expected to do so again at this year's meeting

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We regularly engage with these stakeholders to ensure that we understand their views and concerns. This diverse engagement is designed to ensure that we are prioritizing issues that are important to both our stakeholders and our long-term business success.



## Community Advisory Boards

Our Community Advisory Boards help drive our community connection. Covering areas across New York, New Jersey, Florida, and Alabama, these boards aren't your typical committees. They're made up of real people from all walks of life, who each bring their unique experiences to the table.

Together, we're not just talking about finance; we're tackling the real issues facing our communities: helping LMI individuals, supporting small businesses, and empowering community development organizations. By teaming up with homeownership counselors, CDFIs, and local experts, we're gaining invaluable insights to craft financial solutions that truly make a difference. It's about enriching our communities, fostering growth and stability, and creating a brighter future – one partnership at a time.

### **The New York / New Jersey Board Consists of Leaders from these Organizations:**

- New Jersey Citizen Action
- The Housing and Community Development Network of New Jersey
- Essex Community Land Trust
- Asian Americans for Equality

### **The Florida Board Consists of Leaders from these Organizations:**

- Corporation to Develop Communities of Tampa, Inc. (CDC of Tampa)
- LB Limited and Associates Inc.
- MBS Consulting Services Inc.
- Orlando Neighborhood Improvement Corporation
- Palm Health Foundation

### **The Alabama Board Consists of Leaders from these Organizations:**

- Birmingham Business Resource Center
- Navigate Affordable Housing Partners
- Housing Authority of the Birmingham District



## Cybersecurity

There is no bigger priority than keeping the data of our company, customers, and business partners safe – especially as cyberattacks loom large over the digital landscape. Our Information Security team regularly conducts security auditing and compliance to ensure our security controls maintain confidentiality and integrity, while providing secured access to information and systems for those who need it.

To successfully implement our Cyber Program, we prioritize three areas of focus:

- Appropriate governance and policy structure.
- Robust and scalable security architecture and solutions.
- Expansive and continuous security awareness program.

The Cyber Program is comprised of the following factors:

**Policy:** Our Information Security policy is commensurate with the risk appetite of the Board of Directors and with current threats. The policy also complies with applicable laws and regulations.

**Monitor and Detect:** We've established a defense-in-depth security program to quickly detect and mitigate threats to the Bank.

**Due Diligence:** We consistently perform due diligence on new and critical third parties and on new initiatives to ensure they meet the Bank's standards for information security.

**Oversight:** We conduct regular oversight on the Bank's activities to ensure compliance with information security policies and risk parameters.

**Training:** The security team has developed comprehensive training materials on information security policies, procedures, current threats, and leading practices to ensure our staff has the resources to mitigate risk.

**Incident Response:** Incidents are defined as security violations, which are a combination of alerts generated by software, security devices, and other technology or information sources. When suspicious activity is detected, the Information Security department activates its Incident Response Team to conduct our standard response procedure.

Through the Cyber Program, we have established advanced safety protocols and provided resources for associates to safeguard against cyber threats and maintain client protection. Additionally, we're always advancing and improving our processes to ensure protection against current threats.

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Our diverse lines of business cater to specific needs and fuel the financial engine of society.

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# OUR VISION FOR THE ROAD AHEAD

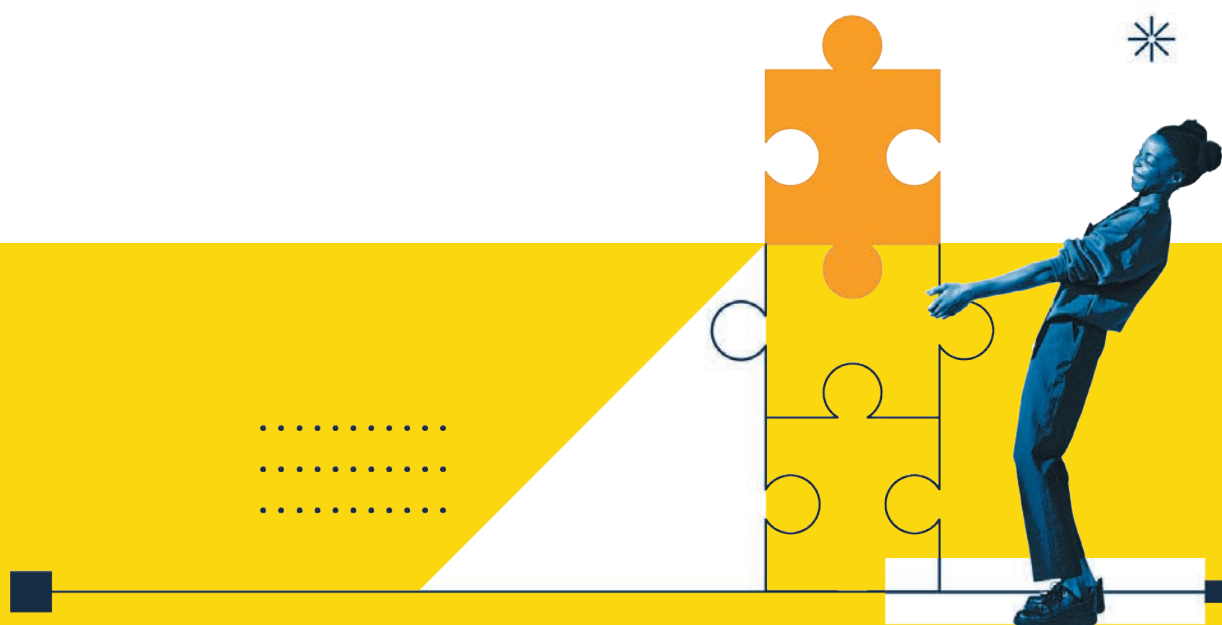




As we move further into 2024, Valley is committed to a future guided by data-driven insights and community-centric values. As part of this journey, we're excited to onboard a Chief Data Officer role this year, signaling our dedication to harnessing real, meaningful data – a crucial step for a bank of our size.

Additionally, while we recognize the potential of AI to enhance our services, we're mindful of regulatory concerns and remain committed to implementing it responsibly. By prioritizing the well-being and prosperity of our communities, we not only strengthen our social fabric but also ensure our own success.

With these technological advancements comes the ability to further drive effective change for our customers, communities, and our people – and we couldn't be more excited about the opportunities that lie ahead. Because when our communities thrive, so do we, and we're eager to embark on this journey together.





[valley.com](https://valley.com)

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#### Important Notice About This Report.

This Corporate Social Responsibility Report ("Report") is developed in good faith based on internal reporting by our business lines and corporate functions. It is intended to illustrate our commitment to sound environmental, social and governance practices and also highlights performance and activities related to the societal impact of our business and investments. This Report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our sustainability and social impact goals, targets, initiatives, commitments, and activities as well as our future operations and long-term strategy. These forward-looking statements rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause our actual results to vary materially from those anticipated or expressed in any forward-looking statement include; the evolution of consumer behavior; the need for thoughtful climate policies and practices; legislative, regulatory and legal changes; and engagement with shareholders and other stakeholders; as well as the impacts of factors described in our most recent Annual Report on Form 10-K and subsequent SEC filings. We disclaim any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this Report. This Report is provided solely for informational purposes, and does not constitute an offer or a solicitation to buy or to sell any security, product or service in any jurisdiction; nor is it intended to provide investment, financial, legal, accounting, tax, or other advice, and such information should not be relied or acted upon for providing such advice. All information and data in this Report is as of or for the calendar year ended December 31, 2023 unless otherwise noted.

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