

Bank of America Continues Mobile Momentum Reaching 2 Million Erica Users and Nearly 4 Million Zelle® Users

Customer Feedback Shaping New Features to Be Added Later This Year

CHARLOTTE

Bank of America today announced that its artificial intelligence-driven virtual financial assistant Erica now has more than 2 million users. This latest milestone more than doubles Erica's users in less than one month.

This announcement comes on the heels of yet another mobile milestone for the bank as total Zelle active users at Bank of America approaches 4 million. As the bank's clients have increasingly turned to cashless solutions, Bank of America saw 35 million Zelle person-to-person (P2P) transactions move \$10 billion in Q2 2018. This is up 143 percent and 118 percent, respectively, from the same quarter in 2017.

"We're thrilled to see such rapid adoption of our latest mobile enhancements," said Michelle Moore, head of digital banking at Bank of America. "We look forward to continuing to innovate and deliver new solutions based upon our clients' direct feedback to help our 25 million mobile clients better achieve their financial goals on their terms."

The bank's newest solution, [Erica](#) is the first widely available of its kind and employs the latest technology in AI, predictive analytics and natural language. Clients can type, text or talk with Erica to help meet their financial needs.

Since its launch, clients are engaging Erica most often to search transactions, view upcoming bills and account balances, and get their credit scores and account numbers.

Erica will help clients tackle even more complex tasks in the coming months by providing personalized, proactive guidance and insights to

help users stay on top of their finances. These new features will include:

- Spend Path: Provides a weekly snapshot of month-to-date spending.
- FICO® Monitor: Helps to track important month-to-month changes to FICO scores.
- Subscription Monitor: Flags upcoming recurring charges.
- Credit card bill reminders: Send alerts for upcoming Bank of America credit card payments due.

Bank of America associates are actively piloting these enhancements, which will be made available to clients later this year.

To learn more about Erica and download multimedia, visit the [Digital Banking press kit](#).

Bank of America's Digital Banking Leadership

Bank of America's digital banking platform is an evolving source of increased client engagement and satisfaction serving more than 36 million digital clients, including 25 million active mobile users. Its award-winning mobile app was the first to receive J.D. Power's certification for "An Outstanding Mobile Banking Customer Experience." During the first quarter of 2018, mobile banking clients logged into their accounts 1.4 billion times, made 140 million bill payments and deposited 33 million checks via mobile.

Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 66 million client relationships with approximately 4,400 retail financial centers including more than 1,700 lending centers, more than 1,900 Merrill Edge investment centers and more than 1,300 business centers, approximately 16,000 ATMs, and award-winning digital banking with approximately 36 million active users, including 25 million mobile users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and more than 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

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