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FOR IMMEDIATE RELEASE

**FROST BANK PRESIDENT PAT FROST TO RETIRE AT END OF 2023;
LONGTIME SAN ANTONIO BANKER KENNY WILSON TO JOIN FROST**

SAN ANTONIO, Aug. 1, 2023 – Frost Bank, the subsidiary of Cullen/Frost Bankers, Inc. (NYSE: CFR) announced today that Pat Frost plans to retire at the end of this year. Frost, whose tenure started in 1984, serves as group executive vice president of Cullen/Frost Bankers and president of Frost Bank and Frost Insurance.

“On behalf of all of us at the bank, I’d like to congratulate Pat on his upcoming retirement, acknowledge his longtime service to our company, and thank him for everything he’s done,” said Phil Green, Cullen/Frost Chairman and CEO. “Pat’s legacy both inside Frost and around San Antonio – particularly through his philanthropy and community involvement – speaks for itself. Over the years he has played crucial roles in our company’s success, and we’re grateful for all of his contributions to that success.”

After his retirement, Pat Frost will continue in a consulting role with the bank. In the interim period, he welcomes longtime San Antonio banker Kenny Wilson, who has joined Frost Bank as Chief

Wealth Officer and Group Executive Vice President leading the overall strategy, execution, and growth for the Wealth Management teams. Wilson will work with Pat Frost until the end of this year. Wilson served for many years as Bank of America's top executive in San Antonio before he left the private sector to head up the Haven for Hope nonprofit.

"As I look forward to more community and civic involvement in the next chapter of my life, we are fortunate to have Kenny Wilson joining the company," Pat Frost said. "There has been a mutual respect between us at Frost and him that goes back many years. He brings a lifetime of banking experience and knowledge of the San Antonio community, and he'll help our company make people's lives better.

"I've always felt banking was a calling, because it provides the opportunity to help customers and businesses grow while serving in the community," Frost said. "I look forward to exciting opportunities ahead to help shape our city and make a lasting impact."

About Frost:

Frost is the banking, investments and insurance subsidiary of Cullen/Frost Bankers, Inc. (NYSE: CFR), a financial holding company with \$48.6 billion in assets at June 30, 2023. One of the 50 largest U.S. banks by asset size, Frost provides a full range of banking, investments and insurance services to businesses and individuals in the Austin, Corpus Christi, Dallas, Fort Worth, Houston, Permian Basin, Rio Grande Valley and San Antonio regions. Founded in 1868, Frost has helped Texans with their financial needs during three centuries. For more information, visit www.frostbank.com.