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FOR IMMEDIATE RELEASE

**RETIREMENTS AT FROST BANK LEAD TO NEW PROMOTIONS
AT HEADQUARTERS, CORPUS CHRISTI**

SAN ANTONIO, Sept. 26, 2023 – Frost Bank, the subsidiary of Cullen/Frost Bankers, Inc. (NYSE: CFR) announced retirements and promotions today that will lead to leadership changes at the corporate headquarters and in the Corpus Christi region.

Lee Doughtie, an executive vice president who has served as director of business banking, plans to retire in March 2024. Doughtie began his banking career in 1980 at First City Bank in Austin, and he came to Frost when Frost acquired First City in 1993. Succeeding Doughtie as director of business banking will be Paul Koch, who has been serving as Frost’s region president in the Corpus Christi and Rio Grande Valley areas. Koch will start his new position on Oct. 1, giving him time to work with Doughtie during a transition period.

“All of us at Frost are grateful to Lee for his decades of service and the expertise he brought to us, especially in difficult times when our customers needed reassurance,” said Phil Green, Cullen/Frost

Chairman and CEO. “We’re also grateful that we have an experienced banker like Paul Koch who can fill that role and help our customers navigate whatever conditions they face.”

Taking Koch’s place as Corpus Christi region president as of Oct. 1 will be Robert Crawford, who currently serves as Frost’s market president in Victoria. As region president, Crawford will oversee the Victoria, Rio Grande Valley and Corpus Christi markets. Lori Dellinger, the Corpus Christi market president, plans to retire in April 2024; she will be succeeded as market president on Oct. 1 by Matt Guzman, who will remain a sales manager in the region.

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.