

News Release

Corporate Communications

Media
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Wells Fargo provides \$100 million revolving credit facility to 1st Franklin Financial Corporation

Des Moines, Iowa (Nov. 9, 2009) – Wells Fargo Preferred Capital – a subsidiary of Wells Fargo & Company (NYSE: WFC) – recently provided a \$100 million credit facility to 1st Franklin Financial Corporation.

Wells Fargo Preferred Capital is a specialized lender that provides senior-secured credit facilities – or lines of credit – and other comprehensive capital products to consumer and auto finance companies to satisfy their financial needs.

1st Franklin has been serving its customers since 1941 and currently operates 246 branches making direct cash loans to consumers. “We look forward to many years of a mutually beneficial association with Wells Fargo,” said Ben Cheek, 1st Franklin chairman and CEO.

“1st Franklin is a well-respected company with great ties to the communities they serve,” said Bill Laird, senior vice president of Wells Fargo Preferred Capital. “This \$100 million credit facility will provide additional funding to 1st Franklin Financial Corporation for continued growth and expansion of its operations, and demonstrates Wells Fargo’s commitment to the consumer finance industry.”

About Wells Fargo

Wells Fargo & Company is a diversified financial services company with \$1.2 trillion in assets, providing banking, insurance, investments, mortgage and consumer finance through more than 10,000 stores and 12,000 ATMs and the internet (wellsfargo.com) across North America and internationally.

