

# **Texas Department of Banking**

## **Press Release**

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### **Comerica Welcomed to Texas by Texas Banking Commissioner**

Date: November 1, 2007

Texas Banking Commissioner Randall S. James announced today that Comerica Bank, Detroit, Michigan, has completed the legal and regulatory process necessary for their move to Texas, and opened today, November 1, 2007, as a Texas state-chartered bank headquartered in Dallas. Comerica Bank is now the largest Texas-based bank, with assets of \$60.1 billion, and over 400 branches in Michigan, California, Texas, Florida, and Arizona. The bank relocation follows the previously announced move of Comerica Incorporated, the bank's holding company, to Dallas. These corporate relocations to Texas were facilitated by the efforts of Governor Rick Perry, other state leaders, local governments, and incentives from the Texas Enterprise Fund.

The board of directors of Comerica Bank consists of Chairman and Chief Executive Officer Ralph W. Babb, Jr., Elizabeth S. Acton, John R. Beran, Joseph Buttigieg, III, and Dale E. Greene. Chairman Babb stated: "We appreciate the warm welcome we have received from Texas. While our corporate headquarters is new to Texas, we have had a presence in this state for nearly 20 years. Thanks to the Texas Department of Banking, our new state charter will enable us to continue to help people and businesses be successful. We are proud to be the largest banking company headquartered in Texas and look forward to operating as a state-chartered bank."

Commissioner James noted, "Before its merger into Comerica Bank, Michigan, several years ago, Comerica Bank-Texas was among the largest Texas state banks. We welcome Comerica Bank to Texas, recognizing that in a very real sense they never actually left. The relocation to Texas reflects the company's optimism that the bank's future potential is enhanced, and is another indicator of Texas' long-term economic strength and vitality."