



Digital Federal Credit Union and First Tech Federal Credit Union Announce Intent to Merge

Combined entity will provide members an unrivaled digital experience, a coast-to-coast branch network with expanded member service hours, and access to premier financial products and advisors.

MARLBOROUGH, MA. AND SAN JOSE, CA – September 30, 2024 – Digital Federal Credit Union (DCU) and First Tech Federal Credit Union (First Tech) announce their intent to combine through a merger of equals for the benefit of members, employees, and communities. Following completion of the merger, which is subject to approval from the National Credit Union Administration (NCUA) and First Tech’s membership, the new entity will emerge as a \$28.7 billion credit union serving nearly two million members with more than 50 branches in eight states. The proposed combination, which is expected to be completed in 2025, has the unanimous approval of both the DCU and the First Tech Board of Directors and their respective leadership teams.

Members will experience no immediate changes as the two organizations will operate independently as DCU and First Tech until systems and processes are integrated and operational. Upon completion of the integration, the combined organization will operate under DCU’s charter and the First Tech Federal Credit Union name. In recognition of the strong and proud histories of both DCU and First Tech, employees and members of both organizations will work together to develop a brand experience that honors both entities’ roots with a future-forward vision. First Tech President and CEO Greg Mitchell will remain with First Tech through the integration. DCU President and CEO Shruti Miyashiro will become President and CEO of the newly combined credit union.

“Our credit unions have a shared origin—each created to serve the financial needs of technology employees, their families and digitally savvy members across the country,” said Shruti Miyashiro, President and CEO of Digital Federal Credit Union. “The transformative power of this merger of equals will unlock enormous potential to deliver value and opportunity for the people who matter most—our members, our employees and the communities we serve.”

“Uniting the capabilities of the nation’s two leading technology-forward credit unions will allow us to innovate and push the boundaries to deliver more elevated experiences by making material investments in products and services to meet the needs of our growing membership,” said Greg Mitchell, President and CEO of First Tech Federal Credit Union. “With shared principles of people helping people, the new organization will also become the single-largest national philanthropic leader in the industry, donating more than \$4 million annually to positively impact our local communities.”

More information about the intent to combine into one organization may be found at DCU.org and Firsttechfed.com.

ABOUT DIGITAL FEDERAL CREDIT UNION

DCU is a \$12 billion financial cooperative headquartered in Marlborough, Massachusetts. Established in 1979 as the credit union for the employees of Digital Equipment Corporation (DEC) and their families, today DCU serves over 1.1 million members across all 50 states and Puerto Rico. DCU has a proud legacy of serving many members who are newer to banking, including young-adults, historically underserved,



or new arrivals to the U.S. banking system. DCU's member-centric mission and commitment to digital innovation informs how products, solutions and services are created to provide a remarkable experience to support members' financial goals. With 23 branch locations and 35 ATMs across Massachusetts and New Hampshire, members have additional access to DCU's award-winning digital banking platform and mobile app as well as more than 5,600 branches in a shared CO-OP network, plus over 30,000 surcharge-free ATMs nationwide. Federally insured by NCUA. Equal Housing Lender. For additional information, visit dcu.org.

ABOUT FIRST TECH FEDERAL CREDIT UNION

First Tech Federal Credit Union is a nearly \$17 billion institution headquartered in San Jose, California. The nation's premier credit union serves the world's leading technology-oriented companies and their employees, including HP Inc., Hewlett Packard Enterprise, Microsoft, Agilent, Intel, Cisco, Amazon, Nike, Intuit, Google, and more. First Tech is recognized as the industry catalyst for delivering effortless banking experiences to more than 660,000 members through its 34 branch locations, more than 5,600 CO-OP Shared Branch locations, 30,000 CO-OP Network ATMs, and online platforms. First Tech offers a full range of financial services, including traditional banking, online banking, mortgages, financial planning, various consumer loans, and insurance services. Federally insured by NCUA. Equal Housing Lender. For more information, visit www.firsttechfed.com.

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