

## **Bank One Hires Charles Scharf as CFO**

CHICAGO, June 1, 2000 -- BANK ONE CORPORATION announced today that Charles W. Scharf will be joining the company as an executive vice president and chief financial officer, effective mid-June, reporting to James Dimon, chairman and chief executive officer.

Scharf, 35, has been the chief financial officer of Citigroup's Global Corporate & Investment Bank, which generated revenue of \$21 billion in 1999. Before the merger of Citibank and Travelers in 1998, Scharf was CFO of Salomon Smith Barney.

"Charlie's financial services experience, unflagging energy and credibility will be extraordinarily helpful in realizing Bank One's potential," Dimon said. "His hands-on development of strategy and knowledge of Wall Street will help us make the right long-term decisions for employees, customers and shareholders. He will set very high standards as he helps us build the management reporting systems we need."

Scharf joined Commercial Credit Corporation in 1987, and soon became an assistant to Dimon, then chief financial officer. Scharf served in increasingly senior roles in finance before becoming CFO of Smith Barney in 1995.

"Bank One has the customer base, people and scale to succeed as a leading financial services company," Scharf said. "I look forward to working with Bank One's management team to help achieve our potential and create shareholder value."

Scharf replaces Robert Rosholt, who resigned as CFO effective May 1. Scharf earned a bachelor's degree in 1987 from Johns Hopkins University and a master of business administration degree from New York University. He and his wife have two daughters.

BANK ONE CORPORATION (NYSE: ONE) is the nation's fifth-largest bank holding company, with assets of more than \$270 billion. Bank One offers a full range of financial services to commercial and business customers and consumers. It can be found on the Internet at [www.bankone.com](http://www.bankone.com).