

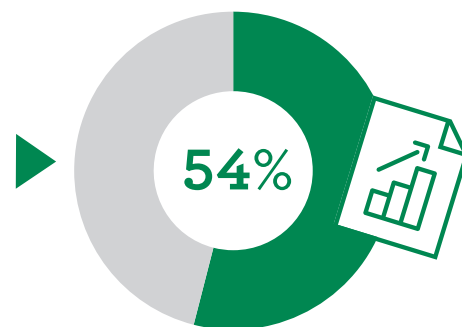
U.S. mid-size companies bullish on international business outlook

Wells Fargo International Business Indicator



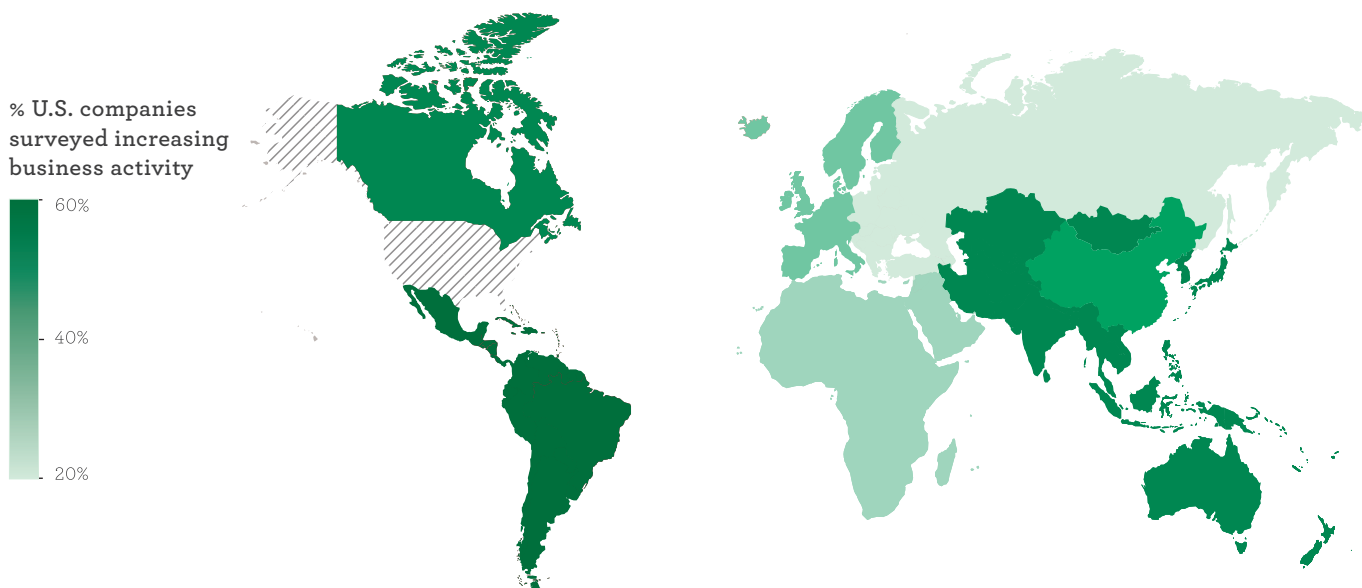
69% of U.S. companies conducting business internationally **expect to see their international business activity increase in the next 12 months.**

54% say international business will become increasingly important to their company's overall financial success.



Business growth plans greatest for Latin America

Latin America including Mexico is most likely to receive increased attention in the business plans of U.S. mid-size and larger companies conducting business internationally, followed by Canada and Asia Pacific.



About the survey: On behalf of Wells Fargo, GfK, the global research firm, conducted 254 telephone interviews between February 19, 2014 and April 28, 2014 with executives at U.S. companies with \$50 million or more in annual revenue that conduct business internationally. Additionally, participants had to be associate vice president/director level or above, with either direct decision-making or some influence over the company's international business plans and/or strategies. The margin of error on the total is 6.7 percentage points at the 95% confidence level. Ten executives from the initial survey also participated in a more intensive qualitative interview for additional insights; these interviews were conducted between April 22, 2014 and May 8, 2014.

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