



Enterprise Bank

Member FDIC

2021 Enterprise Bank Diversity, Equity, and Inclusion (DEI) Report



DEI Value Statement



At Enterprise Bank, people and relationships come first. We encourage and foster a culture of diversity, equity, and inclusion, where everyone feels valued and respected. We are committed to a caring workplace that recognizes the importance of making a meaningful, positive difference in the lives of our team members, customers, and communities.

Please [click here](#) to view our Inclusion website for more information. To learn about Enterprise Bank's history and Core Values [click here](#).

CEO Statement

Our commitment to diversity, equity, and inclusion (DEI) within our Enterprise and also within our communities and towards our customers is the responsibility of EVERY Enterprise Bank team member. I also personally feel that this commitment, and the shared conviction and intention that we all need to work together to create positive change and overcome our country's history of injustice starts with me and our board of directors.

We have always strived for an environment where every team member is treated with respect, lives free of discrimination, and feels that they can bring their whole selves to our Enterprise. Every Enterprise team member helps to drive a culture of inclusion. This is well summarized in our DEI value statement which is stated above.

I want to thank our Inclusion Council members and the drivers of our Employee Resource Groups for establishing such a strong foundation for our ongoing and future commitment to diversity, equity, and inclusion. As you will see herein, these members and teams created many DEI accomplishments and progress in 2021. But we have much more to do. In particular as we move forward in 2022, we will be creating and solidifying much more accountable actions and goals, including for example better defining financial and other commitments directed towards supporting affordable housing, supporting and lending to businesses owned by people of color, and creating job opportunities for people of color. I ask that all Enterprise Bankers join me towards progress and change.

There is much more that I could say but I will close by thanking everyone for all that you have done to foster Enterprise Bank as a top place to work. And thank you again to our Inclusion Council and Employee Resource Groups for all that you did in 2021 and for accelerating our journey. Like all that we do, we can do much more and I look forward to next year's annual report where I promise you that we will share much more tangible progress and commitments.

Handwritten signature of Jack B. Clary

2021 DEI Accomplishments

Event and Date	Description
January 27 Banking Career Exploration and Financial Education Workshops	This date marks the first of 34 sessions in 2021 on Banking Career Exploration and Financial Education workshops for students, clients, and audiences of the Greater Lowell Technical High School, International Institute of New England, Lowell High School via Elevate New England, and Manchester Ink Link. We thank all the co-facilitators and speakers for volunteering their time and energy to present these sessions!
February 11 Black History Month Panel	The Multicultural Alliance invited local community leaders Bobby Tugbiyele and Isa Woldegiorgis as guest speakers for a Black History Month panel. Mona Tyree and former EB team member Timna Nwokeji did a great job co-moderating the discussion!
March 11 Creating & Managing a Respectful Workplace	This was one of four sessions we offered throughout the year for new supervisors and managers, as well as for those who were interested in getting a refresher on the topic. HR Business Partners alternated joining the virtual workshops as guest speakers.
March 11 Health & Wellness of our BIPOC Leaders Series: Women of Color	Enterprise Bank partnered with the Lowell Community Health Center's REACH LoWell program and area partners in this community conversation series. This first session featured Isa Woldegiorgis as a moderator for a robust discussion with community leaders Cathy Mercado, Esther Nganga, Maria Aybar, Vanna Howard, and Wendell Tavuyanago.
March 17 Microaggressions Decoded: A Conversation	The Inclusion Council training team organized the first Microaggressions Decoded: A Conversation for our team members, after which three more sessions were scheduled for the rest of the year with alternating co-facilitators Kim Larsen, Kira Morehouse and Sophy Theam.
March 25 Women's History Month Panel	The Inclusion Council organized a Women's Panel consisting of three of the bank's Board of Directors: Dr. Carole Cowan, Carol Reid, and Anita Worden who shared their experiences in their personal and professional lives. Thank you to Jamie Gabriel and Marlene Hoyt for co-moderating!
March 25 Open Forum in Support of Each Other	After the murders of Ahmaud Arbery, George Floyd, Breonna Taylor, Daunte Wright and so many other Black community members and then the Asian hate crimes and murders that took place in 2020 and 2021, we offered an open space and time for our team members to listen, share their experiences, and feelings about the injustices that have been happening. Many of these incidences were impacting many of our team members and families and friends in ways that we may not understand or comprehend ourselves. Co-moderated by Elliot Hoan and Sophy Theam and attended by nearly 50 team members.
April 8 The Series on Racial Equity & Inclusion Panel: D&I in the Workplace	This candid panel-led conversation with community leaders demonstrated how their organizations have embraced diversity and inclusion in the workplace. Moderated by: Christa Brown, Founder & Executive Director, Free Soil Arts Collective; and Carl Howell, Chief Program Officer, Community Teamwork. Panelists: Yun-Ju Choi, Chief Executive Officer, Coalition for a Better Acre; Jonathan Isaacson, Chief Executive Officer, The Gem Group, Inc.; Sheila Och, Chief Public Policy and Equity Officer, Lowell Community Health Center.

2021 DEI Accomplishments (cont'd)

Event and Date	Description
April 14, 15, 16 South & Southeast Asian New Year Celebration	During the month of April, several South and Southeast Asian countries (Thailand, Laos, Cambodia, Myanmar, Sri Lanka, India, Nepal, Bangladesh, Pakistan, and the Maldives) take three days off for Solar New Year, mostly to celebrate bountiful harvests with friends and neighbors. Enterprise Bank partnered with Lowell Telemedia Center (LTC) to host a three-day virtual community event to celebrate South and Southeast Asian New Year.
April 27 & May 13 History UnErased: Session One & Two	Debra Fowler, co-founder of History UnErased shared her personal connection to LGBTQ history from her time serving as a Korean linguist in the US Army in the late 1980s, before the Don't Ask, Don't Tell policy. History UnErased, is the first and only organization entirely dedicated to preparing educators to integrate and/or support LGBTQ-inclusive history and social science curriculum.
May 4 & July 29 You, Me & Tai Chi	This Tai chi and Qigong class is based on a form of healing martial arts known as DahnMuDo, which means "the art of being limitless." It is derived from traditional Korean Qigong and martial arts forms designed to open the flow of energy in your body for physical and mental health. These classes were co-sponsored by the Multicultural Alliance and Wellness Committee and were geared for everyone. Thank you to Eva Perez and Michael Santos for being our main organizers for these sessions.
May 18 Self-care with Spices	The Multicultural Alliance and Wellness Committee again partnered up to offer a course where team members and the community can learn about Ayurveda, the oldest healing science and take away healing tips and recipes from Pratibha Shah, BAMS, MD (Ayurveda), MPH. Thanks, Prema Nagathan for connecting us with Pratibha!
May 20 Inclusive Business Network Focus Group	In an effort to better serve our BIPOC customers and community leaders and to learn how we all can provide assistance towards their success, a focus group was conducted with an audience referred by our branch network. This idea was planted during one of the Inclusion Council meetings and was well received. Some work is currently in motion based on feedback and input received from this meeting.
May 27 Health and Wellness of Our BIPOC Leaders Series: Asian Community	Enterprise Bank again partnered with REACH LoWell and area partners to offer a safe space for Asian community leaders to discuss topics related to: Impact of experiencing lifelong discrimination and racism; Colorism among cultural groups; and the Importance of cultural literacy. There was also time allotted to share strategies on self-care.
May 31 Donation Drive for Veterans and Families	In honor of Memorial Day, our Veteran's Resource Group coordinated a donation drive with both team members and customers, contributing more than 1,000 toiletry items and Market Basket gift cards for local Veterans and/or their family members.

2021 DEI Accomplishments (cont'd)

Event and Date	Description
June 1 Lowell Pride Raising Event	For the first time, Enterprise Bankers volunteered at the Lowell Pride Raising event in front of City Hall. Our team members chatted with community members and handed out EB swag!
June 10 Microaggressions Presentation in SMEP	After some discussions with our Inclusion Council Training Team, Microaggressions was added to the SMEP course offerings for supervisors and managers.
June 17 LGBTQ+ Trivia Night	Enterprise Bank organized, with Lowell Telemedia Corporation (LTC), a trivia night based on LGBTQ+ history and facts!
June 19 Juneteenth Independence Day	Another first for us, the Bank recognized Juneteenth and offered our team members half a day of holiday credit. It set a precedent for future years and in 2022, team members will receive a full day off on June 21, in honor of Juneteenth!
June 24 The Series for Racial Equity & Inclusion: Make Room for Us: Changing the Racial Composition & Culture of Your Board	In this 4th installment, Christal Cherry of The Board Pro presented a workshop about the importance of being intentional about diversifying boards, empowering leaders of color in nonprofits to move towards race-equity, paying attention to hiring policies that reveal bias, using an equity lens when hiring for leaders, locating sources to recruit diverse members, and recognizing the impact of diversity on fundraising.
June 24 Pride C.O.R.P.S. Soft Launch	Elliot Hoan initiated a new employee resource group (ERG) to provide a safe space and support for team members who are LGBTQ and allies! The event highlighted the purpose of the new ERG and also included a fun element with a game of LGBTQ+ Trivia!
October 14 Health & Wellness of BIPOC Leaders: Latinx Community	Enterprise Bank participated in the planning of this panel, focused on the Latinx Community, featuring speakers from the community: Brenda Rodriguez from Lowell Community Health Center, Timna Nwokeji from Life as a Maven, and Olga Madrid from the Center for Hope and Healing. The panel was moderated by Sheila Och of the Lowell Community Health Center.
October 21: The Series for Racial Equity & Inclusion: Courageous Conversations	Jermaine Moore of the Mars Hill Group delivered a powerful presentation on how to comfortably discuss DEI and other social and workplace impact topics. Many hesitate to have these conversations out of fear of saying the wrong thing or giving the wrong impression. This session provided strategies to help ensure that these conversations are healthy and productive.

2021 DEI Accomplishments (cont'd)

Event and Date	Description
October 28—December 16 Basic Conversational Spanish Classes	Basic Conversational Spanish classes were offered to enable and assist our team members in building rapport and strengthening relationships with their Spanish speaking customers and friends. Organizers: Liz Cruz, Elliot Hoan, Jasmine Pandit, Eva Perez, Alka Sen, and Sophy Theam. Many thanks to our internal presenters: Jennifer De Los Santos, Oscar Mora, Mariely Cabral-Fernandez, and Francis Gonzalez for volunteering their time to prep and conduct the sessions! We also invited volunteers from the Latinx Community Center for Empowerment to facilitate two of the classes, which were well received!
November 9	Kerri Garbis of Ovation, Inc. moderated a discussion (Q&A style) with her colleagues on how managers can have inclusive conversations, bringing up examples of uncomfortable conversations that could come up in the workplace due to one's identity.
November 29	A few members of our Veterans Resource Group went shopping at Rogers Pool and Toy Store in Lowell for the Bank's Toys for Tots campaign organized by Sarah Hartshorn and Angela Marin!
December 7 & 8	The Bank's Celebrating Our Teams and Multicultural Alliance joined hands to coordinate a Multicultural Trivia Bingo game and approximately 50 of our team members were able to participate, learn something new, and have fun! Many thanks to the planning team to make this happen: Allison Sullivan, Destiny Forte, Christine Forte, Eva Perez, Jasmine Pandit, Mark Watson, Maryann Cash, Prema Nagathan, and Sophy Theam.
Throughout the Year: Inclusion Council e-Zine	Our Inclusion Council e-Zine was published five times, highlighting notable figures, events, and celebrations related to diversity, equity and inclusion throughout the year. January to February 2021 March to April 2021 May to June 2021 July to September 2021 October to December 2021

We tried our best to compile a comprehensive year in review of our DEI events and activities and sincerely apologize if we may have missed listing some happenings!

We appreciate our team members who have been volunteering to make all the events and activities throughout the year possible! This includes our Inclusion Council, Employee Resource Groups and other team members passionate about our DEI movement! THANK YOU!!!



Inclusion Council
Influence, Impact, Positive Change

- ◆ Sam Bigelow
- ◆ Laurie Bozek
- ◆ Alison Burns
- ◆ Jack Clancy
- ◆ Stephen Cochrane
- ◆ Matt Coggins
- ◆ Tammy Dohner
- ◆ George Duncan
- ◆ Laura Feeney
- ◆ Jamie Gabriel
- ◆ Mike Gallagher
- ◆ Elliot Hoan
- ◆ Marlene Hoyt
- ◆ Charlene Jancsy
- ◆ Edie Joyce
- ◆ Kim Larsen
- ◆ Kira Morehouse
- ◆ Prema Nagathan
- ◆ Kate O’Neil
- ◆ Jasmine Pandit
- ◆ Eva Perez
- ◆ Lori Piper
- ◆ Roselyn Scales
- ◆ Allison Sullivan
- ◆ Sophy Theam
- ◆ Mona Tyree

***Thank you for being the cornerstone of our DEI efforts!
Your contributions, ideas, hard work and participation
provide the strong foundation for Enterprise Bank’s
ongoing commitment to diversity, equity and inclusion.***

Employee Resource Groups

We would be remiss if we did not acknowledge our Employee Resource Groups! Please contact the ERG Leadership Team to get involved!



Elliot Hoan (Chair)
and Wilson Shie (Treasurer)

Prema Nagathan and
Sophy Theam (Co-Chairs) and
Darshika Jain (Treasurer)



Bob Frechette and Karen Merrill
(Co-Chairs)

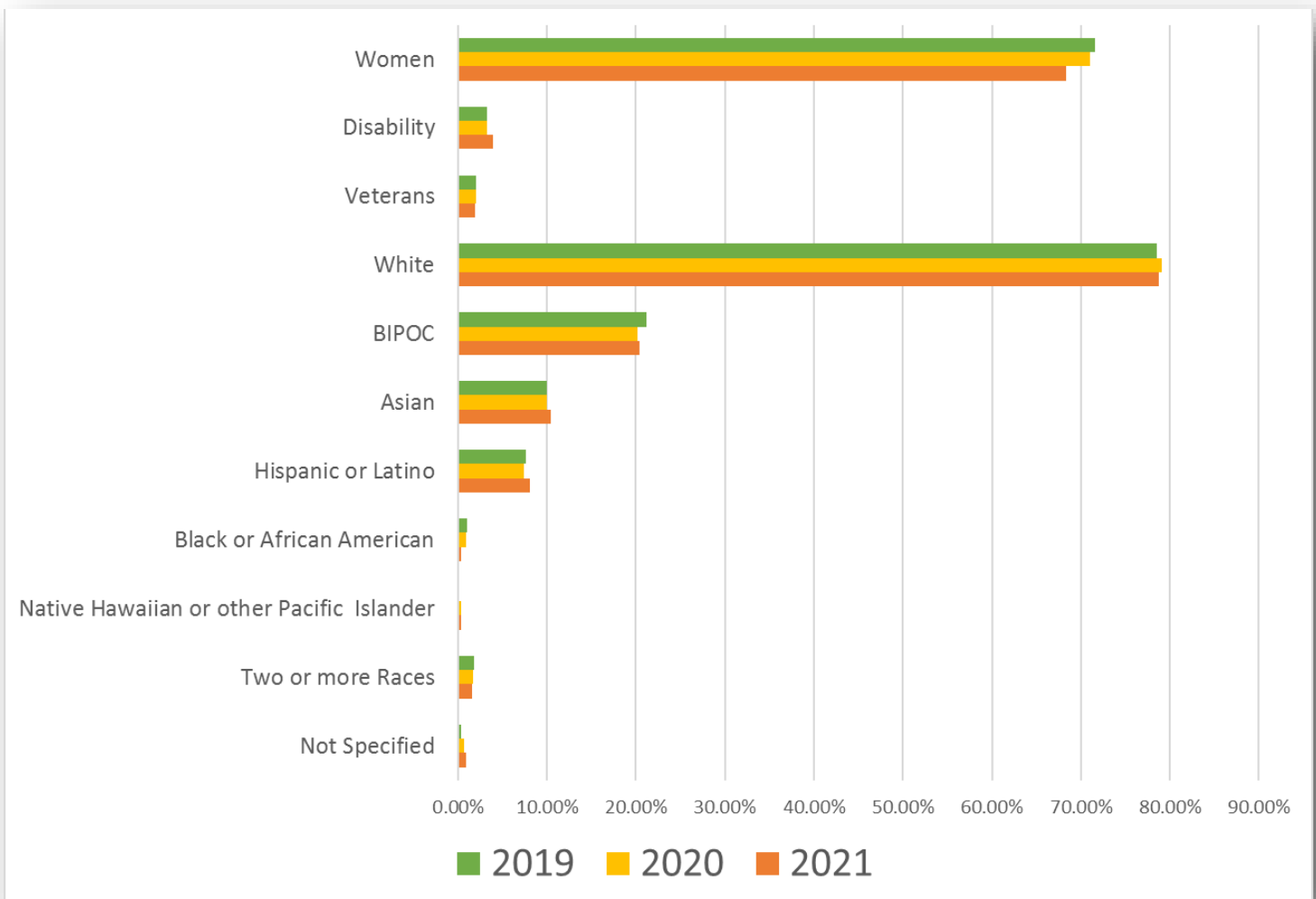
Kaci Brown and Donna Saati
(Co-Chairs) and
Tracy Raskow (Treasurer)



Enterprise Bank Workforce Diversity

In an effort to be more transparent about our workforce and board diversity, the Inclusion Council has been discussing which metrics we should be sharing on a more broader scale. In addition to sharing the numbers at our Enterprise Bank Annual Shareholder meetings, we'd like to include our three-year diversity metrics through this annual DEI report; we plan to share it externally as well. Over the years, we have expanded our team member demographic data to be more inclusive and we foresee that more categories will be added on in the future. These metrics will guide us to do better in the area of attraction, recruiting, hiring, team member development, and engagement and retention.

As of 12/31	Not Specified	Two or more Races	Native Hawaiian or other Pacific Islander	Black or African American	Hispanic or Latino	Asian	BIPOC	White	Veterans	Disability	Women
2021	5/559 0.89%	9/559 1.61%	2/559 0.36%	2/559 0.36%	45/559 8.05%	57/559 10.20%	114/559 20.39%	440/559 78.71%	11/559 1.97%	22/559 3.94%	382/559 68.34%
2020	4/541 0.74%	9/541 1.66%	1/541 0.37%	5/541 0.92%	40/541 7.39%	54/541 9.98%	109/541 20.15%	428/541 79.11%	11/541 2.03%	18/541 3.33%	384/541 70.98%
2019	2/553 0.36%	10/553 1.81%	1/553 0.18%	6/553 1.08%	42/553 7.59%	58/553 10.49%	116/553 21.16%	434/553 78.48%	11/553 1.99%	18/553 3.25%	396/553 71.61%



These numbers were derived from our annual year-end workforce snapshots.
BIPOC stands for Black, Indigenous, People of Color.



Enterprise Bank DEI Journey 2022 and Beyond...

- ◆ From the ideas generated through the Inclusion Council and our ERGs, individual conversations over the last few years, and spending 2021 reflecting on our gaps, we are excited to share that a new Bank Diversity, Equity, and Inclusion (DEI) Program has been initiated.
- ◆ In addition to inclusion, we'd like to be even more diligent in working to increase our diversity numbers and intentionally pursuing a socially and racially equitable workplace and community.
- ◆ The Bank's DEI Program will bring together all areas of the bank relevant to our DEI journey and will offer even more opportunities for our team members to be involved!

Stay tuned for more information!

