

## Press Release – February 25, 2020

For Immediate Release

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### **W.T.B. Financial Corporation Declares Common Shareholder Dividend and Share Repurchase Plan**

**SPOKANE, WA** – February 25, 2020. W.T.B. Financial Corporation announced today that a quarterly cash dividend of \$1.85 per Class A and B common share will be paid on March 13, 2020, to shareholders of record at the close of business on March 9, 2020. The new quarterly dividend rate of \$1.85 per common share represents an increase of \$0.10 per share, or 5.7 percent over the prior dividend rate.

Additionally, the W.T.B. Financial Corporation announced the authorization of a share repurchase plan for up to \$12.0 million of Class B common stock effective February 26, 2020 for the next 12 months. In conjunction with the announcement of the new stock repurchase plan, the previous stock repurchase plan authorized on April 19, 2019 is immediately terminated. Common share repurchases under the new plan, if any, may be made from time to time on the open market through broker dealers or in privately negotiated transactions, at the discretion of Company management. The extent to which the Company purchases shares and the timing of any such purchases will depend upon a variety of factors, including market conditions and relevant corporate considerations. The share repurchase program will be conducted in a manner intended to comply with the safe harbor provisions of Rule 10b-18 under the Securities and Exchange Act of 1934 and may be suspended or terminated at any time by the Company's Board of Directors without prior notice.

**About W.T.B. Financial Corporation:** Washington Trust Bank is the largest independently owned full-service commercial bank in the Northwest, serving the region since 1902. As a wholly owned subsidiary of W.T.B. Financial Corporation, Washington Trust Bank has over \$7 billion in assets. Headquartered in Spokane, Washington Trust currently has 42 branches and offices in Washington, Idaho, and Oregon. The bank employs over 1,000 people. Details can be found at <https://www.watrust.com>. The bank is also active on Facebook, Twitter, and Instagram.

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