



Wednesday, January 22, 2020
FOR IMMEDIATE RELEASE

Washington Federal Announces 5% Increase in its Cash Dividend

SEATTLE, WASHINGTON – Today, the Board of Directors of Washington Federal, Inc. (Nasdaq: WAFD) (the “Company”), parent company of Washington Federal Bank, National Association (“WaFd Bank”) announced a regular quarterly cash dividend of 22 cents per share, a 1-cent increase from the prior quarter. The dividend will be paid on February 21st, 2020 to common stockholders of record as of February 7th, 2020. This will be Washington Federal’s 148th consecutive quarterly cash dividend. After this increase the cash dividend yield is now 2.4%, based on the current stock price.

President and Chief Executive Officer, Brent J. Beardall commented, “The Board’s actions today reflect Washington Federal Bank’s consistent performance and confidence in its future.”

Washington Federal, Inc. is the parent company of Washington Federal Bank, a national bank that operates 234 branches in Washington, Oregon, Idaho, Utah, Nevada, Arizona, Texas and New Mexico. Established in 1917, the bank provides consumer and commercial deposit accounts, financing for small to middle market businesses, commercial real estate and residential real estate, including consumer mortgages, home equity lines of credit and insurance products through a subsidiary. As of December 31, 2019, the Company reported \$16.4 billion in assets, \$11.9 billion in deposits and \$2.1 billion in stockholders’ equity.

Important Cautionary Statements

The foregoing information should be read in conjunction with the financial statements, notes and other information contained in the Company’s 2019 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

This press release contains statements about the Company's future that are not statements of historical fact. These statements are "forward looking statements" for purposes of applicable securities laws and are based on current information and/or management's good faith belief as to future events. The words "believe," "expect," "anticipate," "project," and similar expressions signify forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance. By their nature, forward-looking statements involve inherent risk and uncertainties, which change over time; and actual performance could differ materially from those anticipated by any forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statement.

To find out more about WaFd Bank, please visit our website www.wafdbank.com. WaFd Bank uses its website to distribute financial and other material information about the Company.

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