



Tuesday, February 14, 2023
FOR IMMEDIATE RELEASE

Washington Federal Announces Increase in its Cash Dividend to 25 cents per share

SEATTLE, WASHINGTON – Today, the Board of Directors of Washington Federal, Inc. (Nasdaq: WAFD) (the “Company”), parent company of Washington Federal Bank (“WaFd Bank”), announced a regular quarterly cash dividend of 25 cents per share. The dividend will be paid March 10, 2023, to common shareholders of record as of February 24, 2023. This will be Washington Federal’s 160th consecutive quarterly cash dividend.

Washington Federal, Inc. is the parent company of Washington Federal Bank, a federally insured Washington state chartered commercial bank dba WaFd Bank that operates 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, 2022, the Company operated 200 branches and reported \$21.7 billion in assets, \$16.0 billion in deposits and \$2.3 billion in shareholders’ 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 2022 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 or current 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. Words such as “anticipate,” “believe,” “continue,” “expect,” “goal,” “intend,” “should,” “strategy,” “will,” or 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, including the following risks and uncertainties, and those risks and uncertainties more fully discussed under “Risk Factors” in the Company’s September 30, 2022 10-K, which could cause actual performance to differ materially from that anticipated by any forward-looking statements. In particular, any forward-looking statements are subject to risks and uncertainties related to (i) current and future economic conditions, including the effects of declines in the real estate market, high unemployment rates, inflationary pressures, and slowdowns in economic growth; (ii) financial stress on borrowers (consumers and businesses) as a result of higher interest rates or an uncertain economic environment; (iii) global economic trends, including developments related to Ukraine and Russia, the effect of COVID-19 and other infectious illness outbreaks, including the possibility of other COVID-19 variants, and related negative financial impacts on our borrowers; (iv) fluctuations in interest rate risk and market interest rates, including the effect on our net interest income and net interest margin; (v) risks related to the proposed merger with Luther Burbank Corporation; and (vi) our ability to identify and address cyber-security risks, including security breaches, “denial of service attacks,” “hacking” and identity theft. 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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