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FOR IMMEDIATE RELEASE

## **WaFd Bank Hires Veteran Banker Mark Borrecco as Regional President for California**

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SEATTLE, WASHINGTON - Washington Federal, Inc. (Nasdaq: WAFD) (the "Company"), parent company of Washington Federal Bank, ("WaFd Bank") today announced veteran banker and former President and Chief Executive Officer at Great Western Bank, Mark Borrecco, will join the WaFd team as the new Regional President for California. Borrecco brings more than 27 years of banking experience to this new role as WaFd anticipates the acquisition of Luther Burbank Savings in California sometime later this year. Prior to his role at Great Western Bank, Mark served as President and Chief Executive Officer of Rabobank in Roseville, California from 2015 through 2019 and guided them through the sale to Mechanics Bank. Before that Mr. Borrecco held various leadership roles at other financial institutions. He holds an Economics degree from California State University Fresno.

Mark commented, "I'm excited to join the WaFd team to build a first-class team of bankers as we enter California for the first time in their successful 105-year history. California is my home state, which will allow me to hit the ground running and be a productive part of this growing regional bank." WaFd President and Chief Executive Officer, Brent Beardall said, "We are excited to welcome Mark to the WaFd team. The most important attribute we can hire for is culture. Mark's experience, leadership, and successful track record in commercial banking in California is a perfect fit for the culture we are building at WaFd Bank. We look forward to delivering on our promise to support the clients and communities we serve for years to come."

Washington Federal Bank, a national bank with headquarters in Seattle, Washington, has more than 200 branches in eight western states. To find out more about WaFd Bank, please visit our website [www.wafdbank.com](http://www.wafdbank.com). WaFd Bank uses its website to distribute financial and other material information about the Company.

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**Contact:**

Brad Goode  
Chief Marketing & Communications Officer  
Washington Federal, Inc.  
425 Pike Street, Seattle, WA 98101  
(206) 626-8178