



WASHINGTON TRUST BANCORP, INC.

NASDAQ: WASH

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## Washington Trust Annual Meeting Highlights 2014 Record Profitability

WESTERLY, RI (April 28, 2015) ... [Washington Trust Bancorp, Inc.](#) (NASDAQ: WASH), parent company of [The Washington Trust Company](#) today held its Annual Meeting of Shareholders, for the year ended December 31, 2014, at the Westerly Public Library. Joseph J. MarcAurele, Washington Trust Chairman and Chief Executive Officer, presided over the business portion of the meeting. Edward O. “Ned” Handy, III, Washington Trust President and Chief Operating Officer, and David V. Devault, Washington Trust Vice Chair, Secretary, and Chief Financial Officer, reviewed the Corporation’s 2014 performance and commented on results for the first quarter ended March 31, 2015, which were released the previous week.

During the business portion of the Meeting four directors were elected to the Corporation’s board of directors for terms ending in 2018: Steven J. Crandall, Vice President of Ashaway Line & Twine Manufacturing Co.; Joseph J. MarcAurele, Chairman & CEO of Washington Trust Bancorp, Inc. and The Washington Trust Company; Victor J. Orsinger, II, Esq., Of Counsel, Orsinger Nardone Lallo & Thomsen; and Edwin J. Santos, Chairman, Prospect CharterCARE, LLC.

Shareholders also ratified the selection of KPMG LLP to serve as the independent registered public accounting firm for the Corporation for the current fiscal year ending December 31, 2015, and approved a non-binding resolution for compensation of the Corporation’s named executive officers.

Highlighting Washington Trust’s 2014 performance, Edward O. “Ned” Handy, III noted that “2014 was another record year.” He attributed the Corporation’s success to “growing key business lines by expanding market reach; improving service delivery and internal efficiencies with new technology, and attracting and deepening client relationships through service excellence and community leadership.”

Upon reviewing Washington Trust's 2014 and first quarter 2015 financial results, David V. Devault noted that both the Corporation's net income and earnings per share reached all-time highs, and key profitability ratios, capital position, and asset quality measures remained strong. He also noted solid growth along key business lines, as total deposits, total loans, and wealth management assets under management all reached record levels in 2014. He stated that, as a result of Washington Trust's steady performance, the Corporation had increased its quarterly cash dividend three times since the start of 2014.

Early in the program, special recognition was paid to Patrick J. Shanahan, Jr. and John C. Warren who each retired from Washington Trust's Board of Director's effective with the Meeting. Patrick J. Shanahan joined Washington Trust when the Corporation acquired First Bank in 2002. He previously served as Chairman and Chief Executive Officer, First Financial Corp., from 1981 to 2002, and President and Chief Executive Officer of its commercial bank subsidiary, First Bank and Trust Company, from 1975 to 2002. He retired after thirteen years on the Board, having served on the Finance, Audit, and Compensation & Human Resources Committees. John C. Warren joined Washington Trust as President in 1996, and then served as Chairman and Chief Executive Officer from 1999 until his retirement in 2010. He retired after nineteen years on the Board, having served on the Executive, Finance, and Trust Committees.

In his closing remarks, Joseph J. MarcAurele referenced recent comments from within the investment community noting Washington Trust's asset sensitivity scorecards as one of the best relative to its New England community bank peers. One analyst noted that Washington Trust "continues to impress us with their ability to navigate the current operating environment with their diversified revenue streams and best in class returns on capital." In closing, MarcAurele commented that the Bank is "poised to meet the opportunities and challenges that lie ahead."

**ABOUT WASHINGTON TRUST BANCORP, INC.**

Washington Trust Bancorp, Inc. is the parent of The Washington Trust Company, with \$3.6 billion in assets as of March 31, 2014. Founded in 1800, [Washington Trust](#) is the oldest community bank in the nation, the largest state-chartered bank headquartered in Rhode Island and one of the Northeast's premier financial services companies. Washington Trust offers a full range of financial services, including [commercial banking](#), [small business banking](#), [personal banking](#) and [wealth management](#) and trust services through its offices located in Rhode Island, Connecticut and Massachusetts. The Corporation's common stock trades on The NASDAQ OMX® under the symbol WASH. Investor information is available on the Corporation's web site at [www.washtrustbancorp.com](http://www.washtrustbancorp.com).

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