

For Immediate Release



WASHINGTON TRUST BANCORP, INC.

NASDAQ: WASH

MEDIA CONTACT: **Elizabeth B. Eckel**
SVP, Marketing & Investor Relations
401.348.1309
ebeckel@washtrust.com

Washington Trust Annual Meeting Highlights Record 2015 Performance

WESTERLY, R.I., May 11, 2016 (GLOBE NEWSWIRE)... [Washington Trust Bancorp, Inc.](#) (NASDAQ: WASH), the publicly owned holding company of [The Washington Trust Company](#), held its Annual Meeting of Shareholders on Tuesday at the Westerly Public Library, for the year ended December 31, 2015. Joseph J. MarcAurele, Washington Trust Chairman and Chief Executive Officer, presided over the business portion of the meeting. Edward O. “Ned” Handy, III, President and Chief Operating Officer, and David V. Devault, Vice Chair, Secretary, and Chief Financial Officer, reviewed the Corporation’s 2015 performance and commented on results for the first quarter ended March 31, 2016, which were released on April 27th. Mark K.W. Gim, Senior Executive Vice President of Wealth Management and Treasurer, provided a strategic outlook for the remainder of 2016.

During the business portion of the meeting, four directors were elected to the Corporation’s board of directors for terms ending in 2019: Edward O. “Ned” Handy, III; Barry G. Hittner, Esq., Retired Attorney; Katherine W. Hoxsie, CPA, Retired Vice President, Hoxsie Buick-Pontiac-GMC Truck, Inc.; and Kathleen E. McKeough, Retired Senior Vice President of Human Resources, GTECH Holdings Corporation.

Shareholders voted to amend the Corporation’s related articles of incorporation to increase the number of shares of Washington Trust common stock authorized for issuance from 30 million to 60 million. 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, 2016, and approved a non-binding resolution for compensation of the Corporation’s named executive officers.

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In a review of Washington Trust's 2015 performance, Edward O. "Ned" Handy, III noted, "the Bank's 215th year of service was marked by record earnings, record deposits, record loans and record wealth management revenues." He presented a [video highlighting the initiatives](#) that helped drive the company's growth, including Washington Trust's Rhode Island branch expansion, the acquisition of Halsey Associates, technological enhancements, and continued commitment to customer and community service.

David V. Devault noted that Washington Trust is one of the nation's top-performing banks and was recently named to the Keefe, Bruyette & Woods, Inc. (KBW) "Bank Honor Roll" for the fifth consecutive year. He added that, as a result of Washington Trust's strong track record and profitability, the Corporation had increased its quarterly cash dividend 23 times in the last 24 years.

Mark K.W. Gim closed by stating, "While the banking industry faces many challenges going forward, we believe Washington Trust is well-positioned to sustain our consistent performance in the years ahead."

ABOUT WASHINGTON TRUST BANCORP, INC.

Washington Trust Bancorp, Inc. is the parent of The Washington Trust Company, with \$3.8 billion in assets as of March 31, 2016. 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](#), [mortgage 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.

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