

For Immediate Release



WASHINGTON TRUST BANCORP, INC.

NASDAQ: WASH

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Washington Trust Expands Leadership Team RI Bank Hires Former Citizens Executive as EVP & Corporate Treasurer

WESTERLY, R.I., June 5, 2017 (GLOBE NEWSWIRE) [Washington Trust Bancorp, Inc.](#) (NASDAQ: WASH) the publicly-owned holding company of [The Washington Trust Company](#), today announced Ronald S. Ohsberg has been appointed Executive Vice President and Treasurer, and Mark K.W. Gim has been named Senior Executive Vice President, Wealth Management and Chief Strategy Officer. In these new positions, Ohsberg and Gim will serve as executive officers of both the corporation and the Bank.

Ohsberg, a Cranston, R.I. resident, joins Washington Trust from Linear Settlement Services, where he served as Executive Vice President, Finance for the past year. Prior to Linear, Ohsberg was employed at Citizens Bank for 12 years, leaving in 2016 as Executive Vice President, Corporate Controller and Chief Accounting Officer. One of his key responsibilities at Citizens was the execution of key financial matters related to Citizens Financial Group (NYSE: CFG) becoming a publicly-traded company in September 2014. The transaction is regarded as the largest commercial bank initial public offering (IPO) in U.S. history. Ohsberg also spent 12 years at FleetBoston Financial/Bank of America where he served as Senior Vice President, Director of Accounting and Financial Analysis, and, prior to that, served as Audit Manager at KPMG Peat Marwick. A Certified Public Accountant (CPA), Ohsberg holds B.S. degrees in accounting and finance, and an M.B.A. from the University of Rhode Island. He has served as a member of the Board of Trustees and Treasurer of the Scandinavian Home Nursing and Retirement Center.

In his new position at Washington Trust, Ohsberg will be responsible for the Treasury area, with oversight of balance sheet management strategies, interest rate risk management, liquidity and corporate budgeting.

Gim, a Barrington, R.I. resident, has been with Washington Trust since 1993 and has headed up Washington Trust Wealth Management since 2013. Under his leadership, Washington Trust Wealth

Management has increased assets under administration from \$4.8 billion to a record \$6.1 billion at year-end 2016. During this time, he oversaw the company's acquisition and integration of Halsey Associates, Inc., a New Haven, Connecticut-based Registered Investment Advisor (RIA). He has added new talent, technology, and a more comprehensive breadth of wealth management service offerings to enhance the client experience and position Washington Trust Wealth Management as a best-in-class wealth management service provider.

A magna cum laude graduate of Brown University, Gim earned a master's degree from the London School of Economics in London, England. He serves as President of the Rhode Island Free Clinic and past President of the Community College of Rhode Island Charitable Foundation. He is a board member of the Trinity Repertory Company, the Rhode Island Philharmonic & Music School, Rhode Island Public Radio, Providence Athenaeum, and The Wolf School. He also serves as Lecturer on the faculty of the Morin Center for Banking at the Boston University School of Law.

“The expansion of our leadership team is critical to Washington Trust’s continued growth,” stated Joseph J. MarcAurele, Washington Trust Chairman and CEO. “We’re fortunate to have a local professional, with Ron’s credentials, join our executive team. His extensive corporate accounting and financial reporting experience will be critical in helping us manage the corporation in today’s heavily regulated environment. In recent years, Mark has played a significant role in growing our Wealth Management division, which is a key business line and revenue driver for us. He has provided tremendous insight into our corporate strategic planning process and we look forward to his continued contributions and guidance.”

ABOUT WASHINGTON TRUST BANCORP, INC.

Washington Trust Bancorp, Inc. is the parent of The Washington Trust Company, with \$4.4 billion in assets as of March 31, 2017. 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 NASDAQ under the symbol WASH. Investor information is available on the Corporation’s web site at www.washtrustbancorp.com.

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