

For Immediate Release



WASHINGTON TRUST BANCORP, INC.

NASDAQ: WASH

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Washington Trust Annual Meeting Highlights Record 2017 Performance

WESTERLY, R.I., April 24, 2018 (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, 2017. Edward O. Handy III, Washington Trust Chairman and Chief Executive Officer, presided over the business portion of the meeting. Mark K.W. Gim, President and Chief Operating Officer, reviewed key highlights of 2017 and provided a strategic outlook for the remainder of 2018, and Ronald S. Ohsberg, Senior Executive Vice President, Chief Financial Officer and Treasurer, reviewed the Corporation's 2017 performance and commented on results for the first quarter ended March 31, 2018, which were released on April 20th.

During the business portion of the meeting, four directors were elected to the Corporation's Board of Directors for terms ending in 2021: Steven J. Crandall, Vice President, Ashaway Line & Twine Manufacturing Co.; Constance A. Howes, Esq., former President and CEO, Women & Infants Hospital of Rhode Island; Joseph J. MarcAurele, Retired Chairman and Chief Executive Officer, The Washington Trust Company; 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, 2018, and approved a non-binding resolution for compensation of the Corporation's named executive officers.

In a review of Washington Trust's 2017 highlights, Mark K.W. Gim noted that, "the Bank achieved record levels in a number of key areas and continued to rank highly among its regional bank peers." He pointed to a number of initiatives by the Bank's key lines of business which contributed to the company's growth, including Washington Trust's Rhode Island branch expansion, robust levels of mortgage origination, improved efficiencies in loan processing and investment in enhanced technology to improve both the client

and employee experience. Gim also stressed Washington Trust's commitment to the communities it serves, including a new affordable housing initiative launched in 2017 to help more of the Bank's customers achieve home ownership.

Ronald S. Ohsberg outlined the Corporation's solid profitability, growth and continued stability throughout the year. He added that balance sheet growth saw loans and deposits increase in 2017, and revenues and wealth management assets under administration reached record levels. Ohsberg also reviewed Washington Trust's first quarter results for 2018, indicating that the quarter ended with record earnings and the 25th dividend increase in 26 years.

Early in the program, special recognition was paid to Barry G. Hittner, Esq., who retired from Washington Trust's Board of Directors effective with the Meeting. Hittner has been a member of the Board since 2003. During his career, he was an attorney with two prestigious Rhode Island law firms, and served as the Director of the Rhode Island Department of Business Regulation and as State Banking Commissioner from 1995 to 1999. Hittner retires after fifteen years on the Board, having served as Chair of the Trust Committee since 2008.

Mark K.W. Gim closed out the meeting with an outlook for the year ahead, noting; "Washington Trust's strategic priorities remain much the same as they have in previous years. As evidenced by our 217-year history, we seek to return value to our shareholders by maintaining top-quartile financial performance over the long run."

ABOUT WASHINGTON TRUST BANCORP, INC.

Washington Trust Bancorp, Inc. is the parent of The Washington Trust Company, with \$4.5 billion in assets as of March 31, 2018. 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 <http://ir.washtrust.com>.

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