

For Immediate Release



WASHINGTON TRUST BANCORP, INC.

NASDAQ: WASH

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Washington Trust Annual Meeting Highlights Strong Results

WESTERLY, R.I., April 27, 2021 (PR NEWSWIRE)... Washington Trust Bancorp, Inc. (“the Corporation”) (NASDAQ: WASH), the publicly owned holding company of The Washington Trust Company, today held a live webcast of its Annual Meeting of Shareholders. Edward O. Handy III, Washington Trust Chairman and Chief Executive Officer, presided over the Meeting and reflected on the Corporation’s continued success, “I believe our company has emerged from the COVID-19 pandemic even stronger, as our year-end 2020 and first quarter 2021 results reflect strong earnings and profitability. Our team continues to work closely with customers and communities to ensure their financial needs are being met during this crisis and we remain committed to pursuing future growth and enhancing shareholder value.”

Shareholders adopted all the resolutions submitted for approval:

- Constance A. Howes, Esq.; Joseph J. MarcAurele; and Edwin J. Santos were re-elected to the Corporation’s Board of Directors for three-year terms ending in 2024. Lisa M. Stanton was elected to the Corporation’s Board of Directors for a three-year term ending in 2024.
- An amendment to the Corporation’s Restated Articles of Incorporation creating a new class of capital stock, “Undesignated Preferred Stock”, was approved.
- The ratification of the selection of Crowe LLP to serve as the independent registered public accounting firm for the Corporation for the current fiscal year ending December 31, 2021.
- A non-binding advisory resolution to approve the compensation of the Corporation’s named executive officers was approved.

Special recognition was paid to Katherine W. Hoxsie, who retired from the Board effective at the Annual Meeting, after 30 years of service on the Corporation's Board and the Board of its subsidiary, The Washington Trust Company. In 1991, Hoxsie became the first woman elected to Washington Trust's board; today more than one-third of the Board is female. A Certified Public Accountant, Hoxsie has served on the Audit Committee of the Corporation and Bank boards for her entire tenure and has served as Audit Committee Chair for the past 23 years. Hoxsie's contributions to the board spanned three decades as she helped shape the Board's oversight of financial reporting, accounting practices, internal controls, data security and risk management.

Handy commented on the Board's transition stating, "We thank Katherine Hoxsie for her tremendous financial insight, leadership, and guidance over the past three decades. We welcome Lisa Stanton and look forward to the contributions she will bring through her entrepreneurial mindset, deep expertise in risk mitigation and history of innovation in the data security and payment spaces. Washington Trust's Board is fortunate to be comprised of an experienced, diverse group of leaders who are dedicated to working with management to guide our Corporation to future successes."

ABOUT WASHINGTON TRUST BANCORP, INC.

Washington Trust Bancorp, Inc. is the parent of The Washington Trust Company, with \$5.7 billion in assets as of March 31, 2021. 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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