

**For Immediate Release**



**WASHINGTON TRUST BANCORP, INC.**

**NASDAQ: WASH**

**MEDIA CONTACT:**

**Elizabeth B. Eckel**  
SVP, Chief Marketing & Corporate Communications Officer  
401.348.1309  
*ebeckel@washtrust.com*

## **Washington Trust Annual Meeting Highlights Record 2018 Performance**

WESTERLY, R.I., April 23, 2019 (GLOBE NEWSWIRE)...[Washington Trust Bancorp, Inc.](#) (NASDAQ: WASH), the publicly owned holding company of [The Washington Trust Company](#), held its Annual Meeting of Shareholders today at the Westerly Public Library, for the year ended December 31, 2018. Edward O. Handy III, Washington Trust Chairman and Chief Executive Officer, presided over the business portion of the meeting and provided a strategic outlook for 2019. Mark K.W. Gim, President and Chief Operating Officer, reviewed key highlights of 2018, and Ronald S. Ohsberg, Senior Executive Vice President, Chief Financial Officer and Treasurer, reviewed the Corporation's 2018 performance and commented on results for the first quarter ended March 31, 2019, which were released on April 22nd.

Early in the program, special recognition was paid to Victor J. Orsinger II, Esq., who retired at the Annual Meeting after serving for 36 years on Washington Trust's Board of Directors. Orsinger joined the Corporation's Board in 1983 and had served on almost every Committee during his tenure, including serving as the Lead Director since 2002. He was elected Chairman of the Executive Committee in 2000 and in 2005 helped form the Nominating and Corporate Governance Committee. As chair of the Nominating and Corporate Governance committee, he helped guide the vision and direction of the Bank, including the Corporation's succession planning. Orsinger has more than 45 years of legal experience, serving as a partner in the law firm of Orsinger & Nardone Law Offices from 1985 through 2011, and through an independent law practice since 2012.

During the business portion of the Meeting, four directors were elected to the Corporation's Board of Directors for terms ending in 2022: Edward O. Handy III, Chairman and Chief Operating Officer, The Washington Trust Company; Katherine W. Hoxsie, CPA, retired Vice President, Hoxsie Buick-Pontiac-GMC Truck, Inc.; Kathleen E. McKeough, retired Senior Vice President, Human Resources, GTECH Holdings Corporation; and John T. Ruggieri, Vice President and Chief Financial Officer, Gilbane, Inc.

Subsequent with Orsinger's retirement, Kathleen McKeough was appointed Lead Director of the Corporation and Ruggieri was elected and officially joined Washington Trust's Board. As a result of Ruggieri's extensive background and expertise in financial management, he was appointed to serve on the Board's Audit and Finance Committees.

Shareholders also ratified 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, 2019, and approved a non-binding resolution for compensation of the Corporation's named executive officers.

In a review of 2018 highlights, Mark K.W. Gim noted that Washington Trust was once again recognized as one of the best banks in its class. He emphasized Washington Trust's commitment to corporate citizenship by pointing to several initiatives including Washington Trust's annual Peanut Butter Drive and Beach Cleanup, donations made from the Washington Trust Charitable Foundation, and financial education and financial security education activities led by the Bank's "*Trusted Advisors*." He added that, "as a community bank, we believe it is important to take a leadership role in the markets we serve and support those causes that improve our communities and our customers' lives." Gim also acknowledged that Washington Trust's employees are key to the Bank's success and their commitment to customer service is an important differentiator.

Ronald S. Ohsberg outlined the Corporation's strong profitability, solid growth, and continued stability throughout the year, noting that "balance sheet growth saw record levels of revenues, assets, and deposits, and the Bank remains very sound from an asset quality and capital perspective." He added that new branches have had a key role in expanding the Company's customer reach and market share growth, while the diversity of the Bank's business model provides a consistent source of revenues. Ohsberg also reviewed Washington Trust's 2019 first quarter highlights, noting that the Corporation once again posted consistent returns.

Edward O. Handy III closed the meeting by noting that the Washington Trust remains focused on expanding market reach, attracting and deepening customer relationships, growing key business lines, and enhancing shareholder value.

**ABOUT WASHINGTON TRUST BANCORP, INC.**

Washington Trust Bancorp, Inc. is the parent of The Washington Trust Company, with \$5.2 billion in assets as of March 31, 2019. 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>.

###