



U.S. Bancorp Announces Redemption of Medium-Term Notes

April 5, 2017

MINNEAPOLIS--(BUSINESS WIRE)--Apr. 5, 2017-- U.S. Bancorp today announced the redemption on April 15, 2017, of all of its outstanding 1.65% Medium-Term Notes, Series T (Senior), due May 15, 2017 (CUSIP No. 91159HHD5). The redemption price will be equal to \$1,000 per \$1,000 original principal amount, plus any accrued and unpaid interest to, but excluding, the redemption date of April 15, 2017.

Payment of the redemption price will be made through the facilities of The Depository Trust Company.

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$446 billion in assets as of December 31, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,106 banking offices in 25 states and 4,842 ATMs, and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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