



U.S. Bancorp Announces a 23 Percent Increase in Quarterly Common Stock Dividends

September 18, 2018

MINNEAPOLIS--(BUSINESS WIRE)--Sep. 18, 2018-- The Board of Directors of U.S. Bancorp (NYSE: USB) has approved a 23 percent increase in the dividend rate on U.S. Bancorp common stock to \$0.37 on a quarterly basis, payable October 15, 2018, to stockholders of record at the close of business on September 28, 2018. At this quarterly dividend rate, the annual dividend will be equivalent to \$1.48 per common share.

The Board of Directors also declared the following:

- A regular quarterly dividend of \$894.444 per share (equivalent to \$8.94444 per depositary share) on the Series A Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 15, 2018, to stockholders of record at the close of business on September 28, 2018.
- A regular quarterly dividend of \$223.61 per share (equivalent to \$0.22361 per depositary share) on the Series B Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 15, 2018, to stockholders of record at the close of business on September 28, 2018.
- A regular quarterly dividend of \$406.25 per share (equivalent to \$0.40625 per depositary share) on the Series F Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 15, 2018, to stockholders of record at the close of business on September 28, 2018.
- A regular quarterly dividend of \$321.88 per share (equivalent to \$0.32188 per depositary share) on the Series H Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 15, 2018, to stockholders of record at the close of business on September 28, 2018.
- A regular quarterly dividend of \$232.99 per share (equivalent to \$0.23299 per depositary share) on the Series K Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 15, 2018, to stockholders of record at the close of business on September 28, 2018.
- A regular semi-annual dividend of \$662.50 per share (equivalent to \$26.50000 per depositary share) on the Series J Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 15, 2018, to stockholders of record at the close of business on September 28, 2018.

U.S. Bancorp (NYSE: USB), with 74,000 employees and \$461 billion in assets as of June 30, 2018, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a 2018 World's Most Ethical Company. Visit U.S. Bank online or follow on social media to stay up to date with company news.

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