



U.S. Bank Announces Quarterly Dividends

March 17, 2020

MINNEAPOLIS--(BUSINESS WIRE)-- The Board of Directors of U.S. Bancorp (NYSE: USB) has declared a regular quarterly dividend of \$0.42 per common share, payable April 15, 2020, to stockholders of record at the close of business on March 31, 2020. At this quarterly dividend rate, the annual dividend is equivalent to \$1.68 per common share.

The Board of Directors also declared the following:

- A regular quarterly dividend of \$884.722 per share (equivalent to \$8.84722 per depositary share) on the Series A Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 15, 2020, to stockholders of record at the close of business on March 31, 2020.
- A regular quarterly dividend of \$221.18 per share (equivalent to \$0.22118 per depositary share) on the Series B Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 15, 2020, to stockholders of record at the close of business on March 31, 2020.
- 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 April 15, 2020, to stockholders of record at the close of business on March 31, 2020.
- 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 April 15, 2020, to stockholders of record at the close of business on March 31, 2020.
- A regular quarterly dividend of \$343.75 per share (equivalent to \$0.34375 per depositary share) on the Series K Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 15, 2020, to stockholders of record at the close of business on March 31, 2020.
- A regular semi-annual dividend of \$662.50 per share (equivalent to \$26.500 per depositary share) on the Series J Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 15, 2020, to stockholders of record at the close of business on March 31, 2020.

About U.S. Bank

U.S. Bancorp, with more than 70,000 employees and \$495 billion in assets as of December 31, 2019, is the parent company of U.S. Bank National Association, 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 one of the 2020 World's Most Ethical Companies. Visit U.S. Bank at www.usbank.com or follow on social media to stay up to date with company news.

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