



U.S. Bancorp Announces Redemption of Medium-Term Notes; U.S. Bank Announces Redemption of Senior Notes

December 18, 2020

MINNEAPOLIS--(BUSINESS WIRE)--Dec. 18, 2020-- U.S. Bancorp today announced the redemption on December 29, 2020, of all its outstanding 2.35% Medium-Term Notes, Series V (Senior), due January 29, 2021 (CUSIP No. 91159HHL7). The redemption price for the Medium-Term Notes 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 December 29, 2020.

U.S. Bank National Association today announced the redemption on January 4, 2021, of all its outstanding 3.00% Senior Notes due February 4, 2021 (CUSIP No. 9033HPA5) and Floating Rate Senior Notes due February 4, 2021 (CUSIP No. 90331HPB3). The redemption price for each of the Senior Notes 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 January 4, 2020.

Payment of the redemption price for the Medium-Term Notes and Senior Notes will be made through the facilities of The Depository Trust Company.

About U.S. Bancorp

U.S. Bancorp, with more than 70,000 employees and \$540 billion in assets as of September 30, 2020, 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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