



## U.S. Bancorp Announces Redemption of all outstanding Series B Preferred Shares of Firstar Realty, L.L.C.

December 1, 2021

MINNEAPOLIS--(BUSINESS WIRE)--Dec. 1, 2021-- U.S. Bancorp today announced that Firstar Realty, L.L.C., a subsidiary of U.S. Bancorp, will redeem on December 31, 2021 all its outstanding 8.875% Series B Non-Cumulative Exchangeable Preferred Shares, liquidation preference of \$1,000 per share (the "Series B Preferred Shares"). The redemption price for each Series B Preferred Share will be equal to \$1,000, plus an amount equal to all accrued and unpaid dividends to, but excluding, the redemption date of December 31, 2021 (the "Redemption Price").

The Series B Preferred Shares are held in book-entry form through The Depository Trust Company ("DTC") and will be redeemed in accordance with the procedures of DTC. Payment to DTC for the Series B Preferred Shares will be made by Computershare Trust Company, N.A. and Computershare Inc., as redemption agent (the "Redemption Agent"). Upon redemption, the Series B Preferred Shares will no longer be outstanding, and all rights with respect to such stock will cease and terminate, except the right to payment of the Redemption Price.

Holders of Series B Preferred Shares should contact their broker or other intermediary for information regarding the redemption process for the Series B Preferred Shares in which they hold a beneficial interest. Questions relating to the redemption also may be directed to the Redemption Agent at the following address and telephone number: Computershare, 150 Royall Street, Canton, MA 02021; 1-800-546-5141.

This press release does not constitute a notice of redemption under Firstar Realty, L.L.C.'s Operating Agreement governing the Series B Preferred Shares and is qualified in its entirety by reference to the notice of redemption issued by Firstar Realty, L.L.C.

### About U.S. Bancorp

U.S. Bancorp with nearly 70,000 employees and \$567 billion in assets as of September 30, 2021, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. The company has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2021 World's Most Ethical Companies. Learn more at [usbank.com/about](https://usbank.com/about).

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