



U.S. Bancorp Announces Quarterly Dividends

December 21, 2021

MINNEAPOLIS--(BUSINESS WIRE)--Dec. 21, 2021-- The Board of Directors of U.S. Bancorp (NYSE: USB) has declared a regular quarterly dividend of \$0.46 per common share, payable January 18, 2022 to stockholders of record at the close of business on December 31, 2021. At this quarterly dividend rate, the annual dividend is equivalent to \$1.84 per common share.

The Board of Directors also declared the following:

- A regular quarterly dividend of \$894.444 per share (equivalent to \$8.944440 per depositary share) on the Series A Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 18, 2022, to stockholders of record at the close of business on December 31, 2021.
- A regular quarterly dividend of \$223.611 per share (equivalent to \$0.223611 per depositary share) on the Series B Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 18, 2022, to stockholders of record at the close of business on December 31, 2021.
- A regular quarterly dividend of \$406.250 per share (equivalent to \$0.406250 per depositary share) on the Series F Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 18, 2022, to stockholders of record at the close of business on December 31, 2021.
- A regular quarterly dividend of \$343.750 per share (equivalent to \$0.343750 per depositary share) on the Series K Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 18, 2022, to stockholders of record at the close of business on December 31, 2021.
- A regular quarterly dividend of \$234.375 per share (equivalent \$0.234375 per depositary share) on the Series L Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 18, 2022, to stockholders of record at the close of business on December 31, 2021.
- A regular quarterly dividend of \$250.000 per share (equivalent \$0.250000 per depositary share) on the Series M Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 18, 2022, to stockholders of record at the close of business on December 31, 2021.
- A regular quarterly dividend of \$202.986 per share (equivalent \$0.202986 per depositary share) on the Series N Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 18, 2022, to stockholders of record at the close of business on December 31, 2021.

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 and Fortune's most admired superregional bank. Learn more at usb.com/about.

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