



U.S. Bancorp Announces Quarterly Dividends

March 15, 2022

MINNEAPOLIS--(BUSINESS WIRE)--Mar. 15, 2022-- The Board of Directors of U.S. Bancorp (NYSE: USB) has declared a regular quarterly dividend of \$0.46 per common share, payable April 15, 2022, to stockholders of record at the close of business on March 31, 2022. 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 \$875.000 per share (equivalent to \$8.750000 per depositary share) on the Series A Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 15, 2022, to stockholders of record at the close of business on March 31, 2022.
- A regular quarterly dividend of \$218.750 per share (equivalent to \$0.218750 per depositary share) on the Series B Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 15, 2022, to stockholders of record at the close of business on March 31, 2022.
- 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 April 15, 2022, to stockholders of record at the close of business on March 31, 2022.
- 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 April 15, 2022, to stockholders of record at the close of business on March 31, 2022.
- 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 April 15, 2022, to stockholders of record at the close of business on March 31, 2022.
- A regular quarterly dividend of \$231.250 per share (equivalent \$9.250000 per depositary share) on the Series N Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 15, 2022, to stockholders of record at the close of business on March 31, 2022.
- A regular quarterly dividend of \$206.250 per share (equivalent \$0.206250 per depositary share) on the Series O Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 15, 2022, to stockholders of record at the close of business on March 31, 2022.

About U.S. Bancorp

U.S. Bancorp, with nearly 70,000 employees and \$573 billion in assets as of December 31, 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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