



## U.S. Bancorp Announces Quarterly Dividends

March 14, 2023

MINNEAPOLIS--(BUSINESS WIRE)--Mar. 14, 2023-- The Board of Directors of U.S. Bancorp (NYSE: USB) has declared a regular quarterly dividend of \$0.48 per common share, payable April 17, 2023, to stockholders of record at the close of business on March 31, 2023. At this quarterly dividend rate, the annual dividend is equivalent to \$1.92 per common share.

The Board of Directors also declared the following:

- A regular quarterly dividend of \$1,462.428 per share (equivalent to \$14.624280 per depositary share) on the Series A Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 17, 2023, to stockholders of record at the close of business on March 31, 2023.
- A regular quarterly dividend of \$339.357 per share (equivalent to \$0.339357 per depositary share) on the Series B Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 17, 2023, to stockholders of record at the close of business on March 31, 2023.
- A regular semi-annual dividend of \$662.500 per share (equivalent to \$26.500000 per depositary share) on the Series J Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 17, 2023, to stockholders of record at the close of business on March 31, 2023.
- 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 17, 2023, to stockholders of record at the close of business on March 31, 2023.
- A regular quarterly dividend of \$234.375 per share (equivalent to \$0.234375 per depositary share) on the Series L Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 17, 2023, to stockholders of record at the close of business on March 31, 2023.
- A regular quarterly dividend of \$250.000 per share (equivalent to \$0.250000 per depositary share) on the Series M Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 17, 2023, to stockholders of record at the close of business on March 31, 2023.
- A regular quarterly dividend of \$231.250 per share (equivalent to \$9.250000 per depositary share) on the Series N Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 17, 2023, to stockholders of record at the close of business on March 31, 2023.
- A regular quarterly dividend of \$281.250 per share (equivalent to \$0.281250 per depositary share) on the Series O Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable April 17, 2023, to stockholders of record at the close of business on March 31, 2023.

### About U.S. Bancorp

U.S. Bancorp, with approximately 77,000 employees and \$675 billion in assets as of December 31, 2022, 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. Union Bank, consisting primarily of retail banking branches on the West Coast, joined U.S. Bancorp in 2022. U.S. Bancorp has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2022 World's Most Ethical Companies and Fortune's most admired superregional bank. Learn more at [usb.com/about](https://usb.com/about).

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