



U.S. Bancorp Announces Quarterly Dividends

September 12, 2023

MINNEAPOLIS--(BUSINESS WIRE)--Sep. 12, 2023-- The Board of Directors of U.S. Bancorp (NYSE: USB) has declared a regular quarterly dividend of \$0.48 per common share, payable October 16, 2023, to stockholders of record at the close of business on September 29, 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 \$1,684.00 per share (equivalent to \$16.840000 per depositary share) on the Series A Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 16, 2023, to stockholders of record at the close of business on September 29, 2023.
- A regular quarterly dividend of \$394.167 per share (equivalent to \$0.394167 per depositary share) on the Series B Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 16, 2023, to stockholders of record at the close of business on September 29, 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 October 16, 2023, to stockholders of record at the close of business on September 29, 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 October 16, 2023, to stockholders of record at the close of business on September 29, 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 October 16, 2023, to stockholders of record at the close of business on September 29, 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 October 16, 2023, to stockholders of record at the close of business on September 29, 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 October 16, 2023, to stockholders of record at the close of business on September 29, 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 October 16, 2023, to stockholders of record at the close of business on September 29, 2023.

About U.S. Bancorp

U.S. Bancorp, with approximately 77,000 employees and \$681 billion in assets as of June 30, 2023, 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 2023 World's Most Ethical Companies and Fortune's most admired superregional bank. Learn more at usb.com/about.

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