



**WASHINGTON TRUST BANK ACQUIRES
PINNACLE BANK IN OREGON**
*Washington Trust Bank gains full branching powers
in the State of Oregon*

SPOKANE, Wash., --February 13, 2009 – Washington Trust Bank announced that it has acquired Pinnacle Bank in Beaverton, Oregon in an FDIC-assisted transaction to protect depositors. Washington Trust Bank will provide banking services to Pinnacle Bank customers following the President's Day holiday on Tuesday, February 17, 2009.

To ensure customers are able to conduct business as usual, Washington Trust Bank will provide uninterrupted access to all deposits, loans, ATM and debit cards, online banking, bill pay service and other electronic banking services.

"This acquisition is significant for two reasons. Washington Trust Bank obtains the opportunity to provide continuing banking services to the existing customers of Pinnacle, which was a bank focused on Business Banking customers complementary to our current banking operation in downtown Portland. Strategically this acquisition gives Washington Trust full branching powers in the state of Oregon to enhance our services to our existing customers in the market and to consider expansion into key communities in and around the Portland area," said Peter Stanton, Chairman and CEO of Washington Trust Bank.

Washington Trust Bank has operated a successful Loan and Deposit Production Office in downtown Portland since 2004. Washington Trust Bank has served the region for 107 years and is the largest, privately held commercial bank in the Northwest with more than \$4 billion in assets.

"Pinnacle Bank is a strategic acquisition for Washington Trust. Both banks have a strong focus on providing quality services for businesses and their owners. The acquisition of Pinnacle also paves the way for Washington Trust to extend our banking offerings to additional Portland area clients that will value our reputation of excellent service, stability and financial strength," said Linda Williams, Oregon Region President of Washington Trust Bank.

Washington Trust Bank is assuming approximately \$65 million in assets and total deposits of approximately \$58 million. The Pinnacle Bank branch,

located at 8880 S.W. Nimbus Avenue in Beaverton, begins operating under the Washington Trust Bank name on February 17, 2009.

About Washington Trust Bank:

Washington Trust Bank is the largest independently owned full-service commercial bank in the Northwest serving the region since 1902. A wholly owned subsidiary of W.T.B. Financial Corporation, Washington Trust Bank has assets exceeding \$4 billion. The bank is headquartered in Spokane, Washington and currently has 41 full service branches and offices in Washington, Idaho, and Oregon with loan production offices in Utah and Arizona. Learn more at www.watrust.com.

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