

Press Release

Date: April 8, 2024

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Washington Trust Bank enhances leadership team, positioning organization for consistency, strength, and growth for years to come.

*Peter Stanton now Executive Chairman, Jack Heath now CEO.
New promotions to president, COO, chief lending officer.*

Spokane, Wash. – Washington Trust Bank, the largest independently owned full-service bank in the Northwest, is positioning itself for continued growth and success with promotions of key executives to new leadership roles. Made in accordance with a multi-year succession plan thoughtfully orchestrated by Chairman and CEO Peter Stanton, the promotions reflect the confidence that he and President/COO Jack Heath share in the expertise, capabilities, and values of key personnel who will be critical to preserving the independence and focus on serving the customers, communities, and employees of Washington Trust in coming years.

Executive Chairman, CEO shifts

Stanton, who is the fourth generation of his family to lead Washington Trust, became president in 1990, and began serving as Chairman of the Board and CEO in 2000; he now serves exclusively as Executive Chairman. Heath was elected to President/COO in 2000, and he now assumes the position of CEO. Both Stanton and Heath remain actively involved in the strategic vision and leadership of the organization and maintain many current duties as they relate to governance, regulation, shareholder relations, bank culture, and relationships at client, community, and legislative levels.

“I am very pleased with the expertise, commitment, and strength of our current executive team. This group has a great combination and balance of long-term experience and fresh perspective,” said Stanton. “From the very start of this process, we knew we wanted to develop leaders from within the bank who shared our vision to support our culture and remain privately held.”

New promotions to President, COO, Chief Lending Officer

All three promoted executives will be familiar to Washington Trust constituents and are poised to serve as trusted stewards of the organization and its legacy. Kevin Blair, formerly SVP / Chief Lending Officer, is now President; Jim Branson, formerly SVP / Chief Banking Officer, is now COO; and Andy Beitia, formerly Commercial Banking Director, is now Chief Lending Officer.

Blair first joined Washington Trust in 2004 and has steadily assumed greater responsibility at the organization, achieving a promotion to Chief Lending Officer in 2021 prior to this promotion to President. In 20 years with the Bank, Blair has demonstrated financial acumen, ethical leadership, and strategic vision. He knows clients and employees well and is committed to growing the Bank’s culture and exceptional client service. He is fully dedicated to prioritizing Washington Trust’s clients and communities, and he will provide direct leadership for the Commercial, Wealth Management, Finance, and Credit divisions.

Branson has been with Washington Trust since 2006 and has served as Chief Banking Officer since 2018. Now as COO, he will draw on his demonstrated experience in driving operational efficiency, fostering collaboration, and setting vision to contribute to the Bank's long-term success. He will oversee and optimize the day-to-day operations of the Bank, as well as direct the Client Experience, Retail Banking, Consumer Lending, Small Business Banking, the Home Loan Division, Compliance, Enterprise Planning, Strategic Services, Information Technology, Marketing, and Human Resources teams.

Beitia has served with Washington Trust since 2008 and has been instrumental in the growth and strength of the Commercial Division throughout the Bank's footprint. As Chief Lending Officer, he is tasked with leading continued growth of the commercial portfolio through the delivery of exceptional service and with providing key leadership to various teams. He will oversee regional presidents in the Bank's six major markets of Spokane/North Idaho, Central Washington, Oregon, Southern Idaho, East/South Puget Sound, and West/North Puget Sound.

Business as usual

The promotions from within Washington Trust's leadership team recognizes and celebrates the expertise and dedication demonstrated by each leader, while positioning the Bank to thrive for another 120 years. Business will continue as usual at the Bank, which will remain headquartered in Spokane, independent and privately owned, and focused on serving clients and communities. Integrity and community have centered the Bank since its inception in 1902 and will continue to serve as core values for the leadership team and the broader organization throughout Washington, Idaho, and Oregon.

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 \$11 billion. Headquartered in Spokane, Washington Trust currently has over 40 branches and offices in Washington, Idaho, and Oregon. The Bank employs approximately 1,100 people. Details can be found at <https://www.watrust.com>. Washington Trust is also active on Facebook, Instagram, LinkedIn, and Twitter.

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