



U.S. Bancorp Announces Quarterly Dividends

September 13, 2022

MINNEAPOLIS--(BUSINESS WIRE)--Sep. 13, 2022-- The Board of Directors of U.S. Bancorp (NYSE: USB) has declared a regular quarterly dividend of \$0.48 per common share, payable October 17, 2022, to stockholders of record at the close of business on September 30, 2022. This represents an increase of 4.3 percent compared to the prior quarterly dividend of \$0.46 per common share. At this new 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 \$902.622 per share (equivalent to \$9.026220 per depositary share) on the Series A Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 17, 2022, to stockholders of record at the close of business on September 30, 2022.
- A regular quarterly dividend of \$223.611 per share (equivalent to \$0.223611 per depositary share) on the Series B Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable October 17, 2022, to stockholders of record at the close of business on September 30, 2022.
- 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 17, 2022, to stockholders of record at the close of business on September 30, 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 October 17, 2022, to stockholders of record at the close of business on September 30, 2022.
- 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 17, 2022, to stockholders of record at the close of business on September 30, 2022.
- 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 17, 2022, to stockholders of record at the close of business on September 30, 2022.
- 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 17, 2022, to stockholders of record at the close of business on September 30, 2022.
- 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 17, 2022, to stockholders of record at the close of business on September 30, 2022.

About U.S. Bancorp

U.S. Bancorp, with approximately 70,000 employees and \$591 billion in assets as of June 30, 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. The company 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 [usbank.com/about](https://www.usbank.com/about).

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