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FOR IMMEDIATE RELEASE

Washington Federal Promotes Robert D. Peters

SEATTLE, WASHINGTON – Washington Federal, Inc. (NASDAQ: WAFD) today announced that Robert D. “Bob” Peters has been promoted to Executive Vice President and Commercial Banking Group Manager and will join the Company’s Executive Management Committee. Prior to joining Washington Federal in January of 2015, Peters spent 28 years with Bank of America where he served as their Washington State President and commercial market executive in the Pacific Northwest. Prior to that, he served as Bank of America’s Senior Vice President and manager of middle market commercial banking for Western Washington, Western Canada, Alaska and Hawaii. Peters holds a bachelor’s degree in International Studies and an MBA from the University of Washington. He has served on the boards of the Washington Roundtable, the Greater Seattle Chamber of Commerce, the Alliance for Education and the School Board Leaders for the Future.

Washington Federal Chairman & Chief Executive Roy Whitehead said, “Bob has done an exceptional job expanding our commercial client base and has demonstrated a unique ability to convey the Washington Federal value proposition to clients and prospects. Commercial Banking is the fastest growing segment of our business, accounting for 69% of all loan originations in fiscal 2016. We are very pleased to have a leader with Bob’s rich experience and high character to lead our commercial bank as we continue to develop and grow relationships with some of the finest businesses in the Western United States.”

Washington Federal, Inc. is the parent company of Washington Federal N.A., a national bank that provides consumer and commercial deposit accounts, insurance products, financing for small, middle-market and large businesses, commercial and residential real estate, including consumer mortgages and home equity lines of credit.

In 2017, Washington Federal will be celebrating its first 100 years in business. The Company operates 238 branches in Washington, Oregon, Idaho, Utah, Nevada, Arizona, Texas and New Mexico. As of September 30, 2016, the Company reported \$14.9 billion in assets, \$10.6 billion in deposits and \$2.0 billion in stockholders' equity.

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