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FOR IMMEDIATE RELEASE

Washington Federal Names Michael Brown President of Equipment Finance Division

SEATTLE, WASHINGTON – Washington Federal (NASDAQ: WAFD) announced the appointment of Michael Brown as President of a newly formed Equipment Finance Division, to be headquartered in Phoenix, Arizona. Brown will be responsible for growing the company's equipment finance portfolio within Washington Federal's eight-state operations.

Chairman, President and CEO Roy Whitehead commented, "We like this business because it can be managed efficiently and offers high credit quality at reasonable yields, with relatively short asset duration. Washington Federal is very fortunate to attract a professional with Mike Brown's extensive commercial finance experience and successful track record of generating high quality business. We look forward to adding his expertise and leadership to our business banking team."

Most recently, Brown was president of Western Alliance Equipment Finance, a subsidiary of Western Alliance Bancorporation in Phoenix. Prior to that, he served as executive vice president and group head of the CIT Group, president of Wells Fargo Leasing Corporation, president of First Interstate Leasing, and regional sales manager for General Electric Capital. Brown holds a bachelor's degree in business administration from Kansas State University.

Washington Federal operates 166 offices in Washington, Oregon, Idaho, Utah, Nevada, Arizona, Texas and New Mexico. Established in 1917, the Company provides residential real estate loans, commercial real estate financing, consumer deposit accounts and business banking. On December 31, 2011, the Company reported \$13.6 billion in assets, \$8.9 billion in deposits and \$1.9 billion in stockholders' equity.

To find out more about the Company, please visit our website. The Company uses its website to distribute financial and other material information about the Company, which is routinely posted on and accessible at www.washingtonfederal.com.

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