

WFSLW Listing Notice

Warrants (expiring November 14, 2018) exercisable for one share of Common Stock of Washington Federal, Inc. at an exercise price of \$17.57 per share (subject to adjustment), will begin trading today March 10, 2010.

CUSIP: 938824 117

Symbol: WFSLW

The U.S. Department of the Treasury announced today that it priced a secondary public offering of **1,707,456** warrants to purchase common stock of Washington Federal, Inc. (the "Company"). The offering was priced at **\$9.15** per warrant. The aggregate net proceeds to Treasury from the offerings are expected to be approximately **\$15,623,222**. The proceeds of these sales will provide an additional return to the American taxpayer from Treasury's investment in the Company beyond the dividend payments it received on the related preferred stock.

The closings are expected to occur on or about March 15, 2010, subject to customary closing conditions. The offerings were priced through a modified Dutch auction. Deutsche Bank Securities Inc. is the sole book-running manager for these securities.

The initial exercise price applicable to each warrant is \$17.57 per share of common stock for which the warrant may be exercised. The warrants may be exercised in whole or in part at any time, and from time to time, at or before 5:00 p.m., New York City time, on November 14, 2018, by surrender to the warrant agent of the warrant and a completed notice of exercise attached as an annex to the warrant and the payment of the exercise price per share for the shares of common stock for which the warrants are being exercised. The exercise price will be paid by the withholding by the Company of a number of shares of common stock issuable upon exercise of the warrants equal to the value of the aggregate exercise price of the warrants so exercised determined by reference to the closing price of the Company's common stock on the trading day on which the warrants are exercised and notice is delivered to the warrant agent. The exercise price cannot be paid in cash.

The exercise price applicable to the warrants is subject to further adjustment as described in the Company's preliminary prospectus supplement filed with the SEC on March 8, 2010. So long as the warrants are in global form, any exercise notice will be delivered to the warrant agent through and in accordance with the procedures of the depository for the warrants.

The exercise price cannot be paid in cash and is payable only by netting out a number of shares of WFSL common stock issuable upon exercise of the warrants equal to the value of the aggregate exercise price of the warrants.

Market Participants and Member Firms should refer to the Prospectus dated December 12, 2008 the Preliminary Prospectus Supplement filed on March 8, 2010 and any additional

Supplements as they are filed and issued for complete terms, conditions and definitions with respect to the warrants, adjustments to the warrants and the exercise process.

American Stock Transfer & Trust Company, LLC will serve as the Warrant Agent and Deutsche Bank Securities Inc. will serve as the Auction Agent.