



WASHINGTON TRUST BANCORP, INC.
PARENT COMPANY OF THE WASHINGTON TRUST COMPANY



Corporate Overview

- \$2.9 billion – Assets
- \$1.9 billion – Loans
- \$1.9 billion – Deposits
- \$3.6 billion – Wealth Management Assets
- 18 branches: 15 in RI; 3 in CT
- 4 wealth management offices: 3 in RI; 1 in MA
- Residential mortgage office in MA

Third Quarter 2009 Highlights

- Q3 2009 net income of \$4.9 million, or 31¢ per diluted share, compared to Q3 2008 net income of \$6.0 million, or 44¢ per diluted share. Q2 2009 amounts were \$3.8 million, or 23¢ per diluted share.
- Commercial loan growth of \$29 million, or 3%, in Q3 2009. Commercial loans have increased \$96 million, or 11%, since 12/31/08.
- Q3 2009 in-market deposit growth of \$59 million, or 3%.
- Wealth management revenues for the Q3 2009 rose on a linked quarter basis. Assets under administration increased by \$287 million, or 9%, in Q3 and are less than 1% below the balance a year ago.
- Q3 mortgage banking loan sales and commissions were up by \$352 thousand from Q3 2008, due to strong residential mortgage refinancing and sales activity.
- Nonperforming assets were 0.97% of total assets at 9/30/09, up from 0.85% of total assets at 6/30/09 and 0.30% of total assets at 12/31/08.
- Loan loss provision of \$1.8 million in Q3 2009, compared to \$3.0 million in Q2 2009 and \$1.1 million in Q3 2008.
- Capital ratios remain strong with total risk based capital ratio of 12.31%.
- Opened a new residential mortgage office in Sharon, MA.

About Washington Trust

- Common stock trades on NASDAQ Global Select® Market: "WASH"
- Publicly-owned holding company of The Washington Trust Company
- RI state-chartered commercial bank
- Founded in 1800; oldest community bank in the United States
- Personal banking, business banking and wealth management services
- Offices in RI, MA and southeastern CT
- Member FDIC and Equal Housing Lender

Corporate Contacts

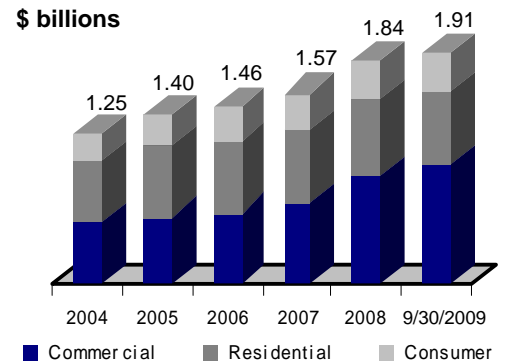
John C. Warren, Chairman & CEO	23 Broad Street
Joseph J. MarcAurele, President & COO	Westerly, RI 02891-0512
David V. Devault, EVP, CFO & Secretary	1-800-475-2265 ext. 1566
Elizabeth B. Eckel, SVP Investor Relations	www.washtrust.com

Common Share Data

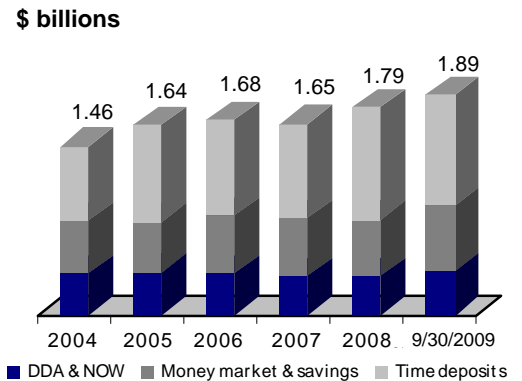
Closing price (11/2/09)	\$15.23
Market cap	\$244 million
Tangible book value (9/30/09)	\$11.53*
Shares outstanding	16.0 million
Insider ownership	15%
Institutional ownership	46%

* non-GAAP; see Note (3) on reverse side

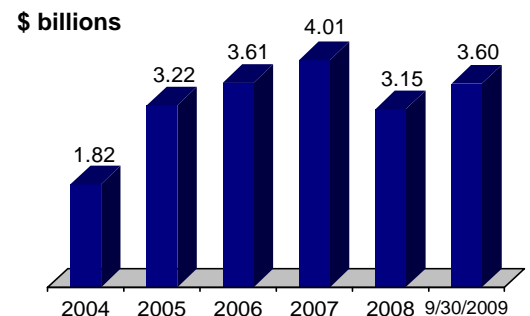
Loan Growth



Deposit Growth



Wealth Management Assets



Financial Highlights (unaudited)

At or for the Quarters Ended

Financial Data (Dollars in thousands)

	Sep 30, 2009	Jun 30, 2009	Mar 31, 2009
Total assets	\$2,888,065	2,919,808	2,947,110
Total loans	\$1,906,565	1,891,254	1,865,954
Total securities	\$732,646	776,435	833,959
Total deposits	\$1,894,170	1,883,720	1,884,324
Total shareholders' equity	\$252,146	242,293	238,727
Net interest income	\$16,726	16,261	15,959
Provision for loan losses	\$1,800	3,000	1,700
Noninterest income (1)	\$11,504	12,303	9,899
Net impairment losses recognized in earnings	(\$467)	0	(1,991)
Noninterest expenses	\$19,192	20,329	18,390
Net income	\$4,913	3,765	2,670
Return on average assets	0.68%	0.52%	0.36%
Return on average equity	7.94%	6.22%	4.50%
Commercial delinquencies (% category)	2.27%	1.85%	1.64%
Residential and consumer delinquencies (% category)	0.84%	0.85%	0.75%
Nonperforming loans % total loans	1.32%	1.20%	0.83%
Assets acquired through foreclosure	\$1,186	236	170
Nonperforming assets % total assets	0.97%	0.85%	0.60%
Total risk based capital	12.31%	12.23%	12.25%
Tier 1 leverage ratio	7.68%	7.53%	7.35%
Equity to assets	8.73%	8.30%	8.10%
Tangible equity / tangible assets; non-GAAP (2)	6.55%	6.12%	5.93%

Share Data

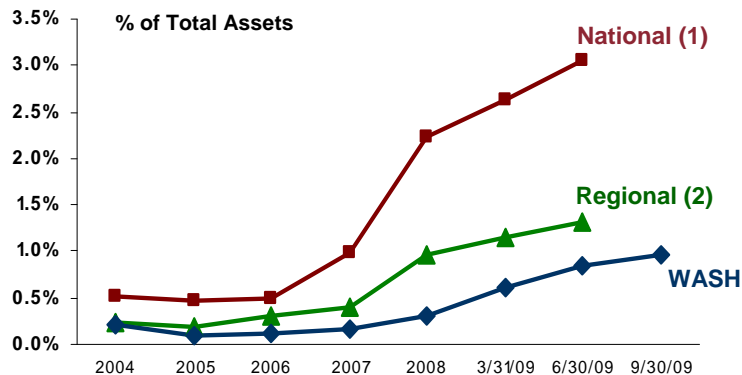
Diluted earnings per share	\$0.31	\$0.23	\$0.17
Dividends declared per share	\$0.21	\$0.21	\$0.21
Book value per share	\$15.73	\$15.14	\$14.97
Tangible book value per share; non-GAAP (3)	\$11.53	\$10.91	\$10.71
Market value per share	\$17.52	\$17.83	\$16.25
Shares outstanding at end of period (000s)	16,026.6	16,001.9	15,949.9
Weighted average shares outstanding – diluted (000s)	16,074.5	16,037.4	15,997.8

- (1) Excluding other-than-temporary impairment losses recognized in earnings
- (2) GAAP shareholders' equity less goodwill & intangible assets divided by GAAP assets less goodwill & intangible assets
- (3) GAAP shareholders' equity less goodwill & intangible assets divided by shares outstanding

Nonperforming Assets Comparison

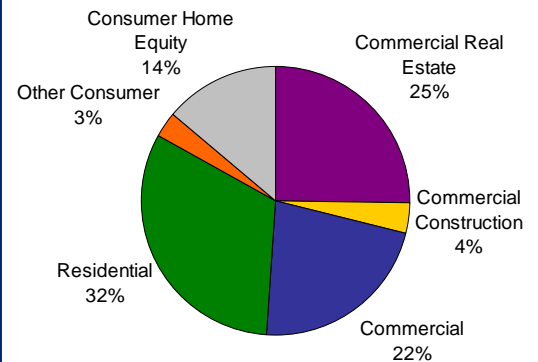
(1) Bank holding companies with assets \$1-3 billion at 6/30/2009; Source: Fed Reserve

(2) Major-exchange-traded banks and thrifts headquartered in Northeast at 6/30/2009; Source: SNL Financial



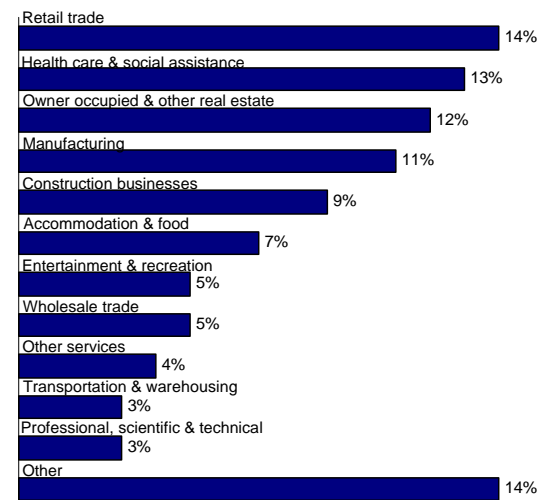
Loan Mix

At 9/30/2009



C&I Loans By Industry

At 9/30/2009



Commercial Real Estate

At 9/30/2009

