



## NEWS RELEASE

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### **THE WASHINGTON SAVINGS BANK, F.S.B. RATED 20<sup>TH</sup> BEST PERFORMING COMMUNITY BANK IN NATION**

**BOWIE, MD** – July 15, 2004 - **THE WASHINGTON SAVINGS BANK, F.S.B.** (Amex symbol: "**WSB**"), A federally-chartered, federally-insured savings bank, with principal executive offices in Bowie, Maryland, today announced it was rated as the nation's 20th best performing community bank by U.S. Banker magazine, based on its three-year average return on equity of 16.2%. For the nine months ended April 30, 2004, The Washington Savings Bank generated a 20.55% return on average equity and a 2.06% return on average assets.

The ranking appeared in the magazine's July issue and its prestigious annual list of the 200 top publicly traded community banks and bank holding companies with less than \$1 billion in assets at the end of 2003. The Washington Savings Bank is one of only two Maryland based institutions in the top 50.

"We are very pleased to have been recognized for our performance and to have been included on this very select list," said William Harnett, Chairman and Chief Executive Officer.