



NEWS RELEASE

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THE WASHINGTON SAVINGS BANK, F.S.B.
Announces that Grant Heads New WSB Wholesale Lending Operation

Bowie, Md – December 8, 2005- The Washington Savings Bank, F.S.B. (Amex symbol: "WSB") is a federally-chartered, federally-insured savings bank, with principal executive offices in Bowie, Maryland.

Phillip Bowman, CEO of The Washington Savings Bank, F.S.B., is pleased to announce that Ms. Susan L. Grant has joined the bank as Senior Vice President, Mortgage Banking.

Ms. Grant will be responsible for creating a Wholesale Lending operation for the bank as well as overseeing the Retail Mortgage Banking operation. “Ms. Grant brings to the bank extensive and diverse expertise in mortgage banking. She has had experience in both retail and wholesale lending with such banking institutions as Royal Bank of Canada, nBank, NA, and New America Financial Inc.”, said Mr. Bowman.

The Washington Savings Bank, has five savings branch locations including Bowie, Millersville, Odenton, Crofton and Waldorf. To contact Ms. Grant, call 1-800-843-7250 ext. 2020 or 240-544-2020