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Washington Trust honored by Small Business Adm.

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The Washington Trust Co. has earned designation as the top Small Business Lender, in Rhode Island, in loans and dollar volume for the first quarter of the 2008 fiscal year, October 1, 2007 to December 31, 2007, according to the U.S. Small Business Administration (SBA).

Washington Trust approved 18 loans totaling \$3.604 million during this quarter.

"We're proud to earn the recognition as Rhode Island's #1 SBA lender," said John Warren, chairman and CEO of Washington Trust. "More and more Rhode Island businesses are turning to Washington Trust for financing, planning and business advice."

"The Washington Trust Company continues to provide the much-needed access to capital that the small business community requires to start, grow, and succeed," said Mark Hayward, director of the SBA Rhode Island district office. "Washington Trust has increased their SBA lending by 125 percent over the same period last year, in spite of a down turn in SBA lending in Rhode Island this fiscal year."

The Washington Trust Company is a subsidiary of Washington Trust Bancorp, Inc., a \$2.5 billion corporation headquartered in Westerly, Rhode Island. Founded in 1800, Washington Trust is the largest independent bank and the oldest community bank in the nation, headquartered in Rhode Island. A state-chartered bank, Washington Trust offers a full range of financial services, including business banking, personal banking, and wealth management and trust services, through its offices located in Rhode Island, southeastern Connecticut and Massachusetts.

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