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NEWS RELEASE

Banner Corporation Schedules 2Q09 Conference Call and Webcast

Walla Walla, WA – July 15, 2009 – Banner Corporation (NASDAQ GSM: BANR), the parent company of Banner Bank and Islanders Bank, today announced that it will report second quarter results after the market closes on Wednesday, July 29, 2009. Management will host a conference call on Thursday, July 30 at 8:00 a.m. PDT (11:00 a.m. EDT) to discuss the results. The call will also be broadcast live via the internet.

Interested investors may listen to the call live or via replay at www.bannerbank.com. Investment professionals are invited to dial (480) 629-9770 using access code 4095680 to participate in the call. A replay will be available for a week at (303) 590-3030, using access code 4095680.

About Banner Corporation

Banner Corporation is a \$4.5 billion bank holding company operating two commercial banks in Washington, Oregon and Idaho. Banner serves the Pacific Northwest region with a full range of deposit services and business, commercial real estate, construction, residential, agricultural and consumer loans. Visit Banner Bank on the Web at www.bannerbank.com.

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NOTE: Transmitted on GlobeNewswire at 5:00 a.m. PDT on July 15, 2009.