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NEWS RELEASE

BANNER CORPORATION ANNOUNCES FOURTH QUARTER AND YEAR END CONFERENCE CALL AND WEBCAST

Walla Walla, WA – January 5, 2005 – Banner Corporation (Nasdaq: BANR), the parent of Banner Bank, today announced that it will report its fourth quarter and year end results before the market opens on Wednesday, January 26, 2005. This will be followed by a conference call at 8:00 a.m. PST (11:00 a.m. EST). The call also will be broadcast live via the Internet.

The conference call can be accessed by dialing 303-262-2211. To listen to the call online, go to the company's website at www.bannerbank.com or to www.fulldisclosure.com. Institutional investors may access the call via the subscriber-only site, www.streetevents.com. An archived recording of the call can be accessed by dialing 303-590-3000, access code 11020058#, until Wednesday, February 2, 2005 or via the Internet at www.fulldisclosure.com.

Banner Corporation is the parent of Banner Bank, a commercial bank that operates a total of 49 branch offices and twelve loan offices in 23 counties 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 via Business Wire on January 5, 2004 at 9:40 a.m. PST.