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NEWS RELEASE

Banner Corporation to Participate in Panel Discussion at FIG Partners West Coast CEO Conference

Walla Walla, WA – January 30, 2012 – Banner Corporation (NASDAQ GSM: BANR), the parent company of Banner Bank and Islanders Bank, today announced that Mark J. Grescovich, President and CEO, is scheduled to participate in a Pacific Northwest Banks Panel at the FIG Partners West Coast CEO Conference on Tuesday, February 7, at 8:00 a.m. PST.

The conference is scheduled for February 6-7 at the Westin St. Francis Hotel in San Francisco.

About Banner Corporation

Banner Corporation is a \$4.26 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.

NOTE: Transmitted on Business Wire on January 30, 2012 at 9:12 am PST.