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Corporate Investor Relations
206.388.5785 www.stockvalues.com



CONTACT: MARK J. GRESOVICH,
PRESIDENT & CEO
LLOYD W. BAKER, CFO
(509) 527-3636

NEWS RELEASE

Banner Corporation Schedules 4Q11 Conference Call and Webcast

Walla Walla, WA – January 10, 2012 – Banner Corporation (NASDAQ GSM: BANR), the parent company of Banner Bank and Islanders Bank, today announced that it will report fourth quarter 2011 results after the market closes on Wednesday, January 25, 2012. Management will host a conference call on Thursday, January 26 at 8:00 a.m. PST (11:00 a.m. EST) 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 to participate in the call. A replay will be available for one week at (303) 590-3030, using access code 4503316.

About the Company

Banner Corporation is a \$4.3 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.

Transmitted on Globe Newswire on January 10, 2012 at 11:28 a.m. PST.