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FOR IMMEDIATE RELEASE:

Federal Home Loan Bank of Pittsburgh Announces Retirement of Winthrop Watson, President and Chief Executive Officer; Board Appoints David Paulson as Successor

The Federal Home Loan Bank of Pittsburgh (FHLBank Pittsburgh) announced today the upcoming retirement of Winthrop Watson as President and Chief Executive Officer (CEO), effective Dec. 31, 2024. Mr. Watson has led FHLBank Pittsburgh since 2011 after joining as Chief Operating Officer (COO) in 2009.

David G. Paulson, currently COO, has been appointed by FHLBank Pittsburgh's Board of Directors as Mr. Watson's successor. He will become President and CEO on Dec. 31, 2024. Mr. Paulson assumed the position of COO in January 2020. He joined FHLBank Pittsburgh in 2010, was promoted to Managing Director of Capital Markets in 2012, and named Chief Financial Officer in 2013. Mr. Paulson has more than 30 years of financial services and banking experience, primarily in treasury and capital markets functions.

For additional information, please see the full announcement on the FHLBank Pittsburgh [website](#) or review FHLBank Pittsburgh Form 8-K filing available on the U.S. Securities and Exchange Commission website, www.sec.gov.

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 6,500 members serving all 50 states, the District of Columbia, and U.S. territories. Please contact Tom Heinle at 703-467-3646 or theinle@fhlb-of.com for additional information.