

Washington Mutual to Establish New Regional Operations Center in Texas; San Antonio at the top of the short list of specific host cities

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AUSTIN, Texas--(BUSINESS WIRE)--May 18, 2005--Washington Mutual, Inc. (NYSE:WM), one of the nation's leading retailers of financial services, announced today that Texas will be the future home to its new regional operations center, which is expected to create as many as 4,200 jobs in the state over the next seven years.

Texas Governor Rick Perry and Washington Mutual Chairman and CEO Kerry Killinger made the decision public during a joint press conference held today at the State Capitol in Austin.

"With the enormous growth we've enjoyed in recent years, the time has come to establish a regional operations center to support our businesses around the country. I'm pleased to announce that we have selected Texas as the future home for that center," said Killinger. "We wanted to select a state with a great labor pool, high quality of life, and a business-friendly climate. Texas exemplifies all of these qualities."

During the press conference, Killinger voiced the company's appreciation for the efforts of Governor Perry, Lieutenant Governor Dewhurst, and Speaker Craddick, all of whom he credits with letting businesses throughout the country know that they are wanted and welcome in the State of Texas.

"Washington Mutual's decision to double its presence in Texas will open new doors of opportunity for 4,200 Texas families," said Governor Perry. "These new jobs will significantly boost our entire economy."

Washington Mutual expects to have its regional operations center up and running later this year. The company is now focused on deciding between two specific host cities for the center -- San Antonio and the Dallas/Fort Worth Metroplex. Killinger indicated that San Antonio is currently at the top of its list of Texas cities under final consideration as a result of the strong efforts by San Antonio, Bexar County and the Economic Development Foundation.

"Through the leadership of Mayor Ed Garza and Bexar County Judge Nelson Wolff, both the San Antonio City Council and Bexar County Commissioners' Court have granted Washington Mutual attractive incentives that are bringing us much closer to San Antonio," Killinger said.

About Washington Mutual

Washington Mutual currently has more than 240 locations and over 3,500 employees throughout Texas.

With a history dating back to 1889, Washington Mutual provides a diversified line of products and services to consumers and commercial clients. At March 31, 2005, Washington Mutual and its subsidiaries had assets of \$319.70 billion. Washington Mutual currently operates more than 2,400 retail banking, mortgage lending, commercial banking and financial services offices throughout the nation. Washington Mutual's press releases are available at www.wamunewsroom.com.

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