

Press Release

For Immediate Release

**WASHINGTON MUTUAL, INC. ANNOUNCES THAT HOLDERS OF
PREFERRED AND COMMON STOCK MAY CHANGE RELEASE ELECTIONS
TO BE ELIGIBLE TO RECEIVE A DISTRIBUTION UNDER THE SEVENTH
AMENDED PLAN OF REORGANIZATION**

SEATTLE, February 27, 2012 – Washington Mutual, Inc. (Pink Sheets: WAMUQ.PK) (“WMI” or the “Company”), in connection with WMI’s chapter 11 case and with respect to the court-approved Seventh Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code (as modified, and as confirmed by order, dated February 23, 2012, the “Plan”), today announced that holders of WMI preferred and common stock in Classes 19 and 22, respectively, for whom the deadline to grant the releases set forth in Section 41.6 of the Plan (the “Release Election”) is March 7, 2012 (the “Release Deadline”), and who previously elected to opt out of granting such releases, may change their election in order to be eligible to receive a distribution under the Plan.

If you hold WMI common or preferred stock through a bank or broker and previously elected to opt out of granting such releases, to change your Release Election you should **NOT** complete any new ballot. Rather, to change your Release Election, you must have your bank or broker contact Kurtzman Carson Consultants, LLC (“KCC”) at kcc_gsgsc@kccllc.com as soon as possible so that there may be time to effectuate such change from “opt out” to “opt in” before the Release Deadline.

If you do not hold your WMI common stock with a bank or broker and previously elected to opt out of granting such releases, to change your Release Election you must directly contact KCC at kcc_gsgsc@kccllc.com as soon as possible and before the Release Deadline.

Holders of WMI preferred and common stock and banks and brokers that are voting nominees of beneficial owners of WMI preferred and common stock are urged to contact KCC if they have any questions.

The Plan is available at www.kccllc.net/wamu.

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