

# Press Release

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*For Immediate Release*

## **BANKRUPTCY COURT APPROVES WASHINGTON MUTUAL, INC. DISCLOSURE STATEMENT**

**SEATTLE, October 18, 2010** – Washington Mutual, Inc. (Pink Sheets: WAMUQ.PK) (“WMI” or the “Company”) today announced that the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) has approved the Disclosure Statement filed in connection with the Company’s proposed Plan of Reorganization (the “Plan”), subject to WMI filing the final version of the Disclosure Statement with the Bankruptcy Court. Approval of the Disclosure Statement allows WMI to solicit approval of the Plan from its creditors.

The Bankruptcy Court has set the voting deadline for November 15, 2010, for eligible stakeholders. The Court has scheduled a hearing to consider the approval of the Plan beginning on December 1, 2010.

On October 6, 2010, WMI filed with the Court the proposed Plan and Disclosure Statement. The Plan and Disclosure Statement are premised upon consummating an amended and restated global settlement agreement (the “Settlement”) among WMI, the Federal Deposit Insurance Corporation (the “FDIC”) and JPMorgan Chase Bank, N.A. (NYSE: JPM) (“JPMC”). The Plan, Disclosure Statement, and the Settlement have the full support of the FDIC, JPMC, certain holders of indebtedness issued by the Company and Washington Mutual Bank, as the case may be, and the Official Committee of Unsecured Creditors, which was appointed by the Bankruptcy Court.

As previously announced, the Plan contemplates, among other things, distribution of funds to holders of allowed claims against the estate in excess of approximately \$7 billion, including approximately \$4 billion of previously disputed funds on deposit with JPMC. WMI believes the Settlement will result in significant recoveries for the estate’s stakeholders and is in the best interests of the estate.

The Disclosure Statement contains historical information regarding WMI and certain of its affiliates, a description of proposed distributions to creditors, an analysis of the Plan’s feasibility, as well as many of the technical matters required for the solicitation process, such as descriptions of who will be eligible to vote on the Plan and the voting process itself.

WMI’s Plan and Disclosure Statement, as well as the Settlement annexed to the Plan, are available at [www.kccllc.net/wamu](http://www.kccllc.net/wamu). This press release is not intended as a solicitation for a vote on the Plan.

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