

Press Release

For Immediate Release

WASHINGTON MUTUAL, INC. FILES AMENDED PLAN OF REORGANIZATION AND DISCLOSURE STATEMENT

Global Settlement Agreement Modified to Address New Agreement with Certain Washington Mutual Bank Bondholders

SEATTLE, October 6, 2010 – Washington Mutual, Inc. (Pink Sheets: WAMUQ.PK) (“WMI” or the “Company”) today announced that it has filed with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) an amended Plan of Reorganization (the “Plan”) and Disclosure Statement (the “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 terms of the Settlement are reflected in the Plan and Disclosure Statement filed with the Bankruptcy Court.

The parties have agreed to modify the terms of the initial global settlement agreement announced earlier this year in order to address changed circumstances, including the appointment of an examiner in connection with the Company’s bankruptcy proceedings and subsequent agreement with certain holders of indebtedness issued by Washington Mutual Bank.

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 Bankruptcy Court will hold a hearing on October 18, 2010 to consider approval of the Disclosure Statement. Following approval of the Disclosure Statement, WMI will ask the Bankruptcy Court to confirm the Plan.

The Disclosure Statement filed today 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 are available at www.kccllc.net/wamu. The Plan is subject to confirmation by the Court. This press release is not intended as a solicitation for a vote on the Plan.

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