

Press Release

For Immediate Release

WASHINGTON MUTUAL, INC. BANKRUPTCY COURT FINDS SETTLEMENT FAIR AND REASONABLE AND REQUESTS PLAN CHANGES

SEATTLE, January 7, 2011 – Washington Mutual, Inc. (Pink Sheets: WAMUQ.PK) (“WMI” or the “Company”) today issued the following statement regarding the Opinion issued by the United States Bankruptcy Court for the District of Delaware (the “Court”):

WMI is pleased that the Bankruptcy Court found that the Global Settlement Agreement is fair and reasonable and that WMI performed a reasonable evaluation of the merits of the underlying litigation. WMI is also pleased that the Court suggested that the Plan of Reorganization is confirmable subject to limited modifications. WMI believes that the expeditious distribution of funds to holders of allowed claims is of paramount importance and intends to modify the Plan consistent with the Court’s suggestions and will seek confirmation as soon as practicable.

WMI is also pleased that today the Court granted the Company’s motion for summary judgment and denied the motions filed by holders of certain Trust Preferred Securities, finding that the holders no longer have any interests in the Trust Preferred Securities.

Additional details, as well as the Plan of Reorganization, Settlement annexed to the Plan, and related Disclosure Statement are available at www.kccllc.net/wamu.

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