

Press Release

For Immediate Release

WASHINGTON MUTUAL, INC. CONFIRMS RELEASE OF SECURITIES TENDERED INTO ACCOUNTS WITH DTC

SEATTLE, October 7, 2011 – Washington Mutual, Inc. (Pink Sheets: WAMUQ.PK) (“WMI” or the “Company”) today confirmed that it has instructed The Depository Trust Company (“DTC”) to release, and return to the target CUSIP accounts, securities that were tendered into contra-CUSIP accounts established with DTC. Once securities have been returned to the target CUSIP accounts, such securities will be available for trading by the holders of such securities. These securities were tendered to contra-CUSIP accounts for the purpose of identifying and “freezing” trading of the securities in connection with release and exchange elections made with respect to WMI’s proposed Modified Sixth Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code, dated February 7, 2011 (as amended, modified or supplemented from time to time, the “Plan”).

The holders of the securities will have an opportunity to resubmit release and exchange elections in connection with any modification to the Plan or any other chapter 11 plan of reorganization filed in the future. Except as noted below, all prior elections with respect to released securities shall be disregarded.

Holders of (a) WMB Senior Notes – both those who filed claims classified as “WMB Senior Notes Claims” in Class 17A as well as Non-Filing WMB Senior Note Holders – and (b) preferred shares classified as “REIT Series” in Class 19 shall not have an opportunity to resubmit release elections; such holders’ elections made in connection with the Plan shall remain valid and enforceable in connection with respect to any modification to the Plan or any other chapter 11 plan of reorganization filed in the future. To the extent that a holder elected to grant the releases set forth in the Plan, such holders’ information was recorded in an escrow CUSIP account established with DTC, or recorded by Euroclear Bank S.A./N.V. (“Euroclear”) or Clearstream Banking, société anonyme (“Clearstream”) as applicable, prior to such holders’ securities being previously released from the contra-CUSIP.

Security holders affected by these procedures should consult with their respective financial and legal advisors.

Additional details, as well as WMI’s Plan and related disclosure statement are available at www.kccllc.net/wamu. This press release is not intended as a solicitation for a vote on the Plan.

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