



## **E\*TRADE FINANCIAL CLOSES ACQUISITION OF KOBREN INSIGHT MANAGEMENT**

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New York, November 3, 2005 - E\*TRADE FINANCIAL Corporation (NYSE: ET) today announced it has completed the acquisition of Massachusetts-based registered investment advisor Kobren Insight Management. The acquisition advances E\*TRADE FINANCIAL's regional advisor strategy, offering personalized wealth management services to its retail customers.

"The growth of our wealth management business extends our ability to provide customers with the complete support they are demanding to address their varied financial needs," said R. Jarrett Lilien, President and Chief Operating Officer, E\*TRADE FINANCIAL Corporation. "As the needs of our customer base have expanded, so has our portfolio of financial solutions. Today's E\*TRADE FINANCIAL customer wants the option of being self-directed, at times seeking validation through online tools and information along with the opportunity to be advised by professional wealth managers. We are building our business to provide each level of support to our customers as they need it."

#### **About E\*TRADE FINANCIAL**

The E\*TRADE FINANCIAL family of companies provides financial services including trading, investing, banking and lending for retail and institutional customers. Securities products and services are offered by E\*TRADE Securities LLC (Member NASD/SIPC). Bank and lending products and services are offered by E\*TRADE Bank, a Federal savings bank, Member FDIC, or its subsidiaries.

#### **Important Notice**

E\*TRADE FINANCIAL and the E\*TRADE FINANCIAL logo are registered trademarks or trademarks of E\*TRADE FINANCIAL Corporation. The statements contained in this news release that are forward-looking are based on current expectations that are subject to a number of uncertainties and risks, and actual results may differ materially. The uncertainties and risks include, but are not limited to, changes in market activity, anticipated increases in the rate of new customer acquisition, the conversion of new visitors to the site to customers, the activity of customers and assets held at the institution, seasonality, the development and enhancement of products and services, competitive pressures (including price competition), system failures, economic and political conditions, changes in consumer behavior and the introduction of competing products having technological and/or other advantages. Further information about these risks and uncertainties can be found in the information included in the annual reports previously filed by E\*TRADE Group, Inc. or E\*TRADE FINANCIAL Corporation with the SEC on Form 10-K (including information under the caption "Risk Factors") and quarterly reports on Form 10-Q.

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