



## **E\*TRADE FINANCIAL ANNOUNCES STEPHEN H. WILLARD JOINS BOARD OF DIRECTORS**

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New York, NY, April 18, 2005 - E\*TRADE FINANCIAL Corporation (NYSE: ET) today announced that Stephen H. Willard, who has been a member of the Board of Directors of E\*TRADE Bank since 2000, has joined the Board of Directors of E\*TRADE FINANCIAL Corporation effective April 15, 2005. Mr. Willard, 44, is currently Executive Vice President, Chief Financial Officer and General Counsel of Flamel Technologies, S.A., (NASDAQ: FLML) a biopharmaceutical company. Mr. Willard will serve as a member of the Board's Audit Committee.

Prior to assuming his management roles in the high-growth biotech industry, Mr. Willard served as Associate Director of Resolutions of the Federal Deposit Insurance Corporation ("FDIC"), where he was responsible for the management and resolution of troubled banks with assets in excess of \$1 billion. He served at the FDIC for three years and had extensive interactions with all bank regulatory agencies. He has also worked as an investment banker and as an attorney in private practice.

"E\*TRADE FINANCIAL will benefit greatly from Mr. Willard's depth of management experience and his extensive knowledge of and experience with our retail banking and lending operations," said George Hayter, Chairman of the Board, E\*TRADE FINANCIAL. "His keen understanding of our business will make him a great addition to our outstanding Board, and he will no doubt have a positive influence on the long-term growth and profitability of the Company."

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

The E\*TRADE FINANCIAL family of companies provides financial services including investing, trading, 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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