

**FOR IMMEDIATE RELEASE**

**E\*TRADE FINANCIAL Media Contact**

Pam Erickson  
E\*TRADE FINANCIAL Corporation  
617-296-6080  
pam.erickson@etrade.com

**E\*TRADE FINANCIAL Investor Relations Contact**

Adam Townsend  
E\*TRADE FINANCIAL Corporation  
703-236-8719  
adam.townsend@etrade.com

**E\*TRADE FINANCIAL CORPORATION ANNOUNCES  
ANNUAL SHAREHOLDERS MEETING AND WEBCAST**

**New York, NY, May 11, 2006** – E\*TRADE FINANCIAL Corporation (NYSE: ET) will hold its annual shareholders meeting at the Ritz-Carlton Hotel, 1250 South Hayes Street, Arlington, VA, on Thursday, May 25 at 10:00 a.m. EDT. Chief Executive Officer Mitchell H. Caplan will provide a business overview and answer questions following the conclusion of the official meeting. The meeting and business overview will be webcast live via the Company's website [www.etrade.com](http://www.etrade.com). The meeting may also be accessed via conference call in listen-only mode by dialing 1-877-692-2595 or at 1-973-582-2846 for international callers. The conference ID number is 7383737. Questions for Mr. Caplan may be submitted to [ir@etrade.com](mailto:ir@etrade.com).

A replay will be available on Thursday, May 25, 2006 at 12:00 p.m. EDT, through Thursday, June 8, 2006 at 11:59 p.m. EDT. To access the replay via telephone, dial 1-877-519-4471 and enter reservation # 7383737. For international replay, please dial 1-973-341-3080 and enter reservation # 7383737. Replay via on-demand webcast will also be available at [www.etrade.com](http://www.etrade.com) through Thursday, June 8, 2006.

**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.

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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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