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E*TRADE REVEALS SUPER BOWL® XLIV ADVERTISEMENTS

NEW YORK, Feb 7, 2010 — E*TRADE FINANCIAL Corp. (NASDAQ: ETFC) today announced that E*TRADE Securities has two new 30-second "Talking Baby" advertisements scheduled to run during Super Bowl[®] XLIV's third quarter and immediately following the Big Game tonight on CBS:

- "Girlfriend" will debut during the third quarter and will feature E*TRADE's new talking tot explaining to his girlfriend via webcam why he didn't call last night he was diversifying his portfolio and taking control of his investments on E*TRADE, of course.
- "First Class" will run immediately following the game and will feature Baby on his flight home from a bachelor party touting the benefits of E*TRADE's sophisticated "first-class" technologies.

To view the Super Bowl spots, visit http://www.etrade.com/tv.

"As always, the Super Bowl ads are designed to entertain, but they also speak to real issues of concern to investors – planning for retirement, diversifying their portfolio and maintaining access to first class products and services, among others," said Nicholas A. Utton, Chief Marketing Officer, E*TRADE FINANCIAL Corp. "And with nearly 100 million expected viewers and its incredible viral potential, the Super Bowl serves as an excellent way to kick off our new 2010 integrated campaign and attract investors."

The Super Bowl advertisements are key components of E*TRADE's fully integrated 2010 advertising and marketing campaign, which spans traditional, online and social media channels. The campaign focuses on communicating the benefits of being "liberated from the big expensive brokers" and includes:

- A total of five funny "Talking Baby" TV spots touting the value E*TRADE offers to investors
- "Outtakes" reel of commercial footage left on the cutting room floor
- A promotional vignette that will run during the Super Bowl pre-game show
- <u>BabyMail</u>, a new widget enabling users to send personalized electronic talking baby messages to friends

- Online advertising integration with key sites including Yahoo! [®] Google[®], CNNMoney.com and WSJ.com[®]
- A social media campaign, offering interaction with Baby via <u>Facebook</u>[®], <u>Twitter</u>[®] and <u>YouTube</u>[®]
- Print and online advertisements scheduled to run throughout the year

Important Disclosures:

"Super Bowl" is a registered trademark of the NFL and is used here for factual purposes only.

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E*TRADE FINANCIAL Corp. and its affiliates are not affiliated with the Super Bowl or the National Football League.

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You must be 18 years of age to open an E*TRADE Securities account.

About E*TRADE FINANCIAL

The E*TRADE FINANCIAL family of companies provides financial services including online brokerage and related banking products and services to retail investors. Specific business segments include Trading and Investing and Balance Sheet Management. Securities products and services are offered by E*TRADE Securities LLC (Member FINRA/SIPC). Bank products and services are offered by E*TRADE Bank, a Federal savings bank, Member FDIC, or its subsidiaries.

Forward-Looking Statements

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. Such statements include those relating to the ability of the Company to achieve sustainable, profitable growth. The uncertainties and risks include, but are not limited to, potential changes in market activity, anticipated changes in the rate of new customer acquisition, macro trends of the economy in general and the residential real estate market, instability in the consumer credit markets and credit trends, increased mortgage loan delinquency and default rates, portfolio growth, portfolio seasoning and resolution through collections, sales or charge-offs and the potential negative regulatory consequences resulting from actions by the Office of Thrift Supervision or other regulators. Further information about these risks and uncertainties can be found in the Risk Factor section of the Company's

prospectus supplement dated September 23, 2009 and in the information included or incorporated in the annual, quarterly and current reports on Form 10-K, Form 10-Q, and Form 8-K previously filed by E*TRADE FINANCIAL Corporation with the SEC (including information in these reports under the caption "Risk Factors"). Any forward-looking statement included in this release speaks only as of the date of this communication; the Company disclaims any obligation to update any information.

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