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E*TRADE FINANCIAL APPOINTS MOHSEN FAHMI TO BOARD OF DIRECTORS

NEW YORK, July 23, 2013 – E*TRADE Financial Corporation (NASDAQ: ETFC) today announced Mohsen Fahmi has been appointed to the Company's Board of Directors, effective July 23, 2013.

"Mohsen brings a superb record of financial service industry experience to the E*TRADE Board, in particular, strong risk management expertise," said Paul Idzik, Chief Executive Officer of E*TRADE Financial Corporation. "His addition will complement an already strong set of skills on our Board."

Mohsen Fahmi has 30 years of experience in global financial services and is currently serving as Senior Portfolio Manager at Moore Capital Management. Since joining Moore Capital in 2003, Mr. Fahmi has held various positions within the firm including Chief Operating Officer. Previously, Mr. Fahmi served for five years as the co-head of the Bond & Currency Proprietary Trading division of Tokai Bank Europe, operating in the global fixed income, foreign exchange, and equity markets.

His career also included investment and portfolio management roles with a number of other renowned financial institutions, including Salomon Brothers Asset Management, Goldman Sachs, and J.P. Morgan. Mr. Fahmi began his career in financial markets holding a number of investment positions at The World Bank spanning seven years, including Chief Investment Officer.

Mr. Fahmi earned his B.S. in Engineering from Ain Shams University, Cairo. He also holds an M.S. in Engineering from Ohio State University and an M.B.A. from Stanford University.

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 and affiliates. More information is available at www.etrade.com. ETFC-G

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