

**FOR IMMEDIATE RELEASE**

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**E\*TRADE FINANCIAL CORPORATION ANNOUNCES  
PRICING OF SENIOR NOTES**

**NEW YORK, August 15, 2017** – E\*TRADE Financial Corporation (NASDAQ: ETFC) today announced the pricing of \$1 billion in aggregate principal amount of Senior Notes in two tranches. The first tranche of \$600 million aggregate principal amount of Senior Notes due 2022 will bear interest at an annual rate of 2.95% and will mature on August 24, 2022. The second tranche of \$400 million aggregate principal amount of Senior Notes due 2027 will bear interest at an annual rate of 3.80% and will mature on August 24, 2027 (collectively, the “Senior Notes”). E\*TRADE expects to close the sale of the notes on August 24, 2017 subject to the satisfaction of customary closing conditions.

Both tranches will pay interest semi-annually and will be E\*TRADE’s general unsecured senior obligations. The notes will effectively rank junior to the Company’s secured indebtedness, if any, to the extent of the collateral securing such indebtedness and structurally subordinated to all liabilities of the Company’s subsidiaries. The notes will not be guaranteed by E\*TRADE’s subsidiaries.

E\*TRADE will use the net proceeds from this offering, along with existing corporate cash, to redeem all of the outstanding \$540 million aggregate principal amount of its 5.375% Senior Notes due 2022 and all of the outstanding \$460 million aggregate principal amount of its 4.625% Senior Notes due 2023 (collectively, the “Existing Notes”) and to pay the associated redemption premiums, accrued and unpaid interest, and related fees and expenses. This press release does not constitute a notice of redemption with respect to the Existing Notes.

Credit Suisse, J.P. Morgan, BofA Merrill Lynch and Wells Fargo Securities are serving as joint book-running managers for the offering.

E\*TRADE has filed an effective registration statement (including a preliminary prospectus supplement and accompanying base prospectus) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the effective registration statement (including the preliminary prospectus supplement and accompanying base prospectus) for more complete information about E\*TRADE and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, copies may be obtained from Credit Suisse Securities (USA) LLC at One Madison Avenue, New York, NY 10010, Attention: Prospectus Department, by telephone at 1-800-221-1037 or by emailing [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com); J.P. Morgan Securities LLC at 383 Madison Avenue, New York, New York, 10179, Attention: Investment Grade Syndicate Desk, 3rd Floor, by telephone at 1-212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated at NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255, Attention: Prospectus Department, by telephone at

1-800-294-1322 or by emailing [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com); Wells Fargo Securities, LLC 608 2nd Avenue South, Suite 1000, Minneapolis, Minnesota 55402, Attention: WFS Customer Service, by telephone at 1-800-645-3751 or by emailing [wfscustomerservice@wellsfargo.com](mailto:wfscustomerservice@wellsfargo.com).

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Existing Notes or the Senior Notes or any other securities, nor will there be any sale of the Existing Notes or the Senior Notes or any other securities in any state or jurisdiction in which such an offer, solicitation or sale is not permitted.

### **About E\*TRADE Financial**

E\*TRADE Financial and its subsidiaries provide financial services including online brokerage and related banking products and services to retail customers. Securities products and services are offered by E\*TRADE Securities LLC (Member FINRA/SIPC/NFA) and OptionsHouse (Member FINRA/SIPC/NFA). Bank products and services are offered by E\*TRADE Bank, a Federal savings bank, Member FDIC, or its subsidiaries. More information is available at [www.etrade.com](http://www.etrade.com).

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### **Important Notices**

E\*TRADE Financial, E\*TRADE, the E\*TRADE logo, and OptionsHouse are trademarks or registered trademarks of E\*TRADE Financial Corporation.

### **Forward looking statements**

The statements contained in this news release that are forward looking, including statements regarding the completion, timing, and size of the proposed public offering and the related planned redemption are “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 and are subject to a number of uncertainties and risks. Actual results may differ materially from those indicated in the forward-looking statements. The uncertainties and risks include, but are not limited to, uncertainties and risks related to market volatility and other market conditions, the satisfaction of customary closing conditions related to the public offering. There can be no assurance that the public offering will be completed on the anticipated terms, or at all. Further information about these risks and uncertainties can be found in the preliminary prospectus supplement as well as 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 Securities and Exchange Commission (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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