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E*TRADE FINANCIAL LAUNCHES OPERATIONS IN SINGAPORE

Global online investing company will provide Singapore investors with direct access to US markets

Singapore, August 22, 2007 — E*TRADE FINANCIAL Corporation (NASDAQ: ETFC) today announced the launch of operations in Singapore (www.etrade.com.sg), making it the 16th E*TRADE branded website to launch outside of the US. Through its office in Singapore, ETRADE Securities (Hong Kong) Limited will offer Singapore investors with direct access to the US stock markets through the E*TRADE retail trading platform.

E*TRADE's Singapore operation marks the steady expansion of E*TRADE in Asia. E*TRADE has a web presence in Hong Kong and a significant investment in a full service broker in India. E*TRADE FINANCIAL Corporation is one of the leading global online brokerage firms, servicing over 4.5 million retail accounts around the world.

"E*TRADE in Asia Pacific is achieving notable milestones and generating consistent growth. We are committed to developing this market and aim to introduce Singapore investors to the range of products, services and pricing that our other Asian customers value," stated Mathias Helleu, Managing Director of International, E*TRADE FINANCIAL.

Commissions start from as low as US\$9.99 per trade¹, with 2-second execution guarantees on S&P 500 stocks and ETFs, and advanced trading tools and research.

Helleu added, "The online channel is truly globalizing the investing experience. E*TRADE is committed to connecting retail investors to international markets and, specifically, giving Singapore investors the unique opportunity to invest and trade in the US."

ETRADE Securities (Hong Kong) Limited, Singapore Branch, will be led by Michael Fong, Senior Director of ETRADE Securities (Hong Kong) Limited. He states, "E*TRADE's goal in Singapore is to offer active traders and investors with a competitive trading solution. E*TRADE

has an established track record in 16 other world markets in offering one of the most compelling propositions around price, product and service.”

Following the launch, E*TRADE will host a booth at the INVEST Fair on 25-26 August 2007 in Singapore, and will offer seminars to attendees during the conference.

With foreign affiliates that provide access to 42 international markets, as well as 16 international branded Web sites and 11 retail locations outside the US, E*TRADE FINANCIAL is uniquely positioned to provide retail customers with access to foreign markets. In addition to providing online access today to six global markets, E*TRADE offers broker-assisted access to an additional 36 markets.

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 in the USA by E*TRADE Securities LLC (Member NASD/SIPC). Securities products and services will be offered in Singapore by ETRADE Securities (Hong Kong) Limited, Singapore Branch (Company Registration No.: F06703M), which is licensed by the Monetary Authority of Singapore. The Singapore Branch will introduce all applications to trade US products to E*TRADE Securities LLC. ETRADE Securities (Hong Kong) Limited is a licensed corporation of the Securities and Futures Commission and is a wholly owned subsidiary of E*TRADE FINANCIAL Corporation.

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¹ To qualify for the US\$9.99 commission, E*TRADE customers must execute at least 30 stock or options trades during a calendar quarter or have total assets of US\$50,000 or above in their E*TRADE brokerage account.