

FOR IMMEDIATE RELEASE

E*TRADE FINANCIAL Media Relations Contact

Pam Erickson
617-296-6080
pam.erickson@etrade.com

E*TRADE FINANCIAL Investor Relations Contact

Brett Goodman
646-521-4406
brett.goodman@etrade.com

E*TRADE FINANCIAL OPENS NEW BRANCH IN PORTLAND, OR

New York, April, 30, 2009 — E*TRADE FINANCIAL Corporation (NASDAQ: ETFX) today announced the grand opening of its Portland, OR, branch, located at 500 SW 5th Avenue. The new branch provides customers with access to comprehensive trading, investing and banking solutions, along with education and personalized service from Relationship Managers.

“E*TRADE is committed to providing self-directed investors with easy access to financial information, services and support through multiple channels to help them reach their personal goals,” said Michael Curcio, President, E*TRADE Securities LLC. “More and more we are seeing individuals who want to take control of their finances in the current market environment. Our new branch provides Portland-area residents with the opportunity to empower themselves by taking advantage of our educational opportunities and professional guidance from our staff.”

At the Portland branch, customers can open brokerage and bank accounts, make brokerage deposits, and discuss investing options with Relationship Managers. Residents also will be able to attend a variety of educational seminars on such topics as trading techniques, investment idea generation and risk management. Internet access to etrade.com is also available at the branch for those who want to learn more about the trading, investing and cash management products independently. The branch will be open Monday-Friday, 8:30 a.m. to 5:00 p.m.

About E*TRADE FINANCIAL

The E*TRADE FINANCIAL family of companies provides financial services including trading, investing and related banking products and services to retail investors. 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.

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visitors to the site to customers, the activity of customers and assets held at the institution, seasonality, macro trends of the economy in general and the residential real estate market, instability in the consumer credit markets and credit trends, rising mortgage interest rates, tighter mortgage lending guidelines across the industry, increased mortgage loan delinquency and default rates, portfolio growth, portfolio seasoning and resolution through collections, sales or charge-offs, the development and enhancement of products and services, competitive pressures (including price competition), system failures, economic and political conditions, including changes to the U.S. Treasury's Troubled Asset Relief Program, 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 FINANCIAL Corporation with the SEC on Form 10-K (including information under the caption "Risk Factors") and quarterly reports on Form 10-Q. 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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