

On March 30, Chase Brand to Debut on 708 California Bank Branches, 1,900 ATMs

Bank to invest \$375 million to refurbish, rebrand WaMu branches -- and open 20 branches in 2009

SAN FRANCISCO, January 13, 2009 - Chase announced today that it will unveil its bright blue octagon logo on bank branches in California on March 30 as part of a \$375 million investment in serving California bank customers. The Chase brand will replace the WaMu name on 708 bank branches and 1,900 ATMs across California.

"The California franchise was clearly the crown jewel of our WaMu purchase and we will continually invest in the people, facilities and technology needed to serve California consumers and businesses well," said Jamie Dimon, Chairman and CEO of JPMorgan Chase & Co., the largest U.S. bank in stock market value. "Our 9,000 branch employees in California - including personal bankers and other financial specialists - will help families manage their money during these challenging times and help them work toward their financial goals."

JPMorgan Chase acquired Washington Mutual's banking operations on September 25, 2008, quickly providing customers with the security and peace of mind of a \$2.3 trillion financial services company.

Dimon met with reporters today in San Francisco to discuss Chase's plans for California, including investing \$300 million in refurbishing and rebranding 708 bank branches and \$75 million in opening 20 more Chase branches this year.

He also announced that Chase will invest \$7.2 million through grants to California non-profits in 2009.

"Chase is a good corporate citizen in all the communities where we do business and our employees live," he said. "We work hard to support our neighbors and our neighborhoods."

Customers with Free Checking will continue to enjoy those benefits, and all customers can continue using their WaMu checks and debit cards until further notice.

Chase already provides credit cards, mortgages and other loans to more than 13 million Californians. Chase plans to open nine regional counseling centers in California to help families who are struggling with mortgage payments on their homes as part of its 2008 commitment to help an estimated 400,000 homeowners avoid foreclosure in the next two years.

In October 2008, Chase opened the combined network of 14,000 Chase and WaMu ATMs to customers for no-fee withdrawals and balance inquiries. By the end of 2009, all former WaMu branches will be rebranded Chase and on the same computer system, allowing customers to conduct their business at more than 5,000 Chase branches in 23 states.

About Chase

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), which operates more than 5,000 branches and 14,000 ATMs nationally under the Chase and WaMu brands. Chase has 157 million credit cards issued and serves consumers and small businesses through bank branches, ATMs and mortgage offices as well as through relationships with auto dealerships and schools and universities. It also serves more than 30,000 commercial banking clients, including corporations, municipalities, financial institutions and not-for-profit entities. More information about Chase is available at www.chase.com.