



Costco Wholesale Corporation Announces Debt Offering

November 28, 2012

Nov 28, 2012 (Marketwire via COMTEX) --Costco Wholesale Corporation ("Costco" or the "Company") (NASDAQ: COST) today announced the pricing of its offering of \$3.5 billion aggregate principal amount of senior unsecured notes. The notes consist of the following tranches:

- \$1.2 billion principal amount of 0.650% Senior Notes due December 7, 2015
- \$1.1 billion principal amount of 1.125% Senior Notes due December 15, 2017
- \$1.2 billion principal amount of 1.700% Senior Notes due December 15, 2019

Costco intends to use approximately \$3 billion of the net proceeds from the offering to pay a special cash dividend (separately announced today) of \$7.00 per share on its common stock. The dividend is payable on December 18, 2012, to shareholders of record at the close of business on December 10, 2012. The balance of the proceeds will be used for general corporate purposes. The offering is expected to close on December 7, 2012.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy any debt securities of Costco, nor shall there be any sale of debt securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The debt offering will be made only by means of a prospectus supplement and accompanying base prospectus forming part of an effective shelf registration statement. Copies of the prospectus supplement and accompanying base prospectus may be obtained, when available, from Merrill Lynch, Pierce, Fenner & Smith Incorporated, Attn: Prospectus Department, 222 Broadway, 7th Floor, New York, NY 10038, or email at dg.prospectus_requests@baml.com, or by calling 1-800-294-1322, or from J.P. Morgan Securities LLC by calling the Investment Grade Syndicate Desk at 212-834-4533.

Costco currently operates 618 warehouses, including 447 in the United States and Puerto Rico, 84 in Canada, 32 in Mexico, 22 in the United Kingdom, 13 in Japan, nine in Taiwan, eight in Korea and three in Australia. Costco also operates electronic commerce web sites, at www.costco.com (U.S.), www.costco.ca (Canada), and www.costco.co.uk (United Kingdom). The information on these websites is not part of this press release.

Certain statements contained in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. For these purposes, forward-looking statements are statements that address activities, events, conditions or developments that the Company expects or anticipates may occur in the future. Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. These risks and uncertainties include, but are not limited to, Costco's ability to satisfy the closing conditions required for consummation of the offering and other risks identified in the prospectus supplement and accompanying base prospectus covering the offering and in the Company's other public statements and reports filed with the Securities and Exchange Commission.

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