



Costco Wholesale Corporation Reports December Sales Results

January 7, 2004

ISSAQUAH, Wash.--(BUSINESS WIRE)--Jan. 7, 2004--Costco Wholesale Corporation (Nasdaq: COST) today reported net sales of \$5.20 billion for the five weeks ended January 4, 2004, an increase of 14 percent from \$4.58 billion in the same five-week period of the prior fiscal year.

For the first 18 weeks of its 2004 fiscal year ended January 4, 2004, the Company reported net sales of \$16.48 billion, an increase of 14 percent from \$14.41 billion during the similar 18-week period of the prior fiscal year.

Comparable sales for the 5-week and 18-week periods ended January 4, 2004, were as follows:

	5 Weeks	18 Weeks
US	8%	9%
International	23%	23%
Total Company	11%	11%

Additional discussion of these sales results is available on a pre-recorded telephone message. You can access the recording by dialing 1-800-642-1687 (conference ID# 4811917). This recorded message will be available today through 5:00 PM (PST) on Friday, January 9, 2004.

Costco currently operates 430 warehouses, including 318 in the United States and Puerto Rico, 62 in Canada, 15 in the United Kingdom, five in Korea, three in Taiwan, four in Japan and 23 in Mexico. The Company also operates Costco Online, an electronic commerce web site, at www.costco.com. The Company plans to open an additional 12 to 14 new warehouses prior to the end of its fiscal year 2004 on August 29, 2004.

Certain statements contained in this 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, domestic and international economic conditions including exchange rates, the effects of competition and regulation, consumer and small business spending patterns and debt levels, rising costs associated with employees (including health care and workers' compensation costs), conditions affecting the acquisition, development, ownership or use of real estate, actions of vendors, and other risks identified from time to time in the Company's public statements and reports filed with the SEC.

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