



## Costco Wholesale Corporation Election of New Chairman

August 10, 2017

ISSAQUAH, Wash., Aug. 10, 2017 (GLOBE NEWSWIRE) -- Costco Wholesale Corporation ("Costco" or the "Company") (Nasdaq:COST) today announced that Hamilton E. (Tony) James has been elected as the Chairman of the Board of Directors. He is President, Chief Operating Officer of The Blackstone Group L.P., and a member of the board of directors of its general partner, Blackstone Group Management L.L.C. He is also a member of Blackstone's Management Committee and sits on each of the firm's investment committees. Tony has been a director of Costco Wholesale since August 1988 and was its Lead Independent Director since 2005.

Costco currently operates 737 warehouses, including 512 in the United States and Puerto Rico, 97 in Canada, 37 in Mexico, 28 in the United Kingdom, 25 in Japan, 13 in Korea, 13 in Taiwan, eight in Australia, two in Spain, one in Iceland and one in France. Costco also operates electronic commerce web sites in the U.S., Canada, the United Kingdom, Mexico, Korea and Taiwan.

Certain statements contained in this document 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, uncertainties in the financial markets, consumer and small business spending patterns and debt levels, breaches of security or privacy of member or business information, conditions affecting the acquisition, development, ownership or use of real estate, capital spending, actions of vendors, rising costs associated with employees (generally including health care costs), energy and certain commodities, geopolitical conditions, and other risks identified from time to time in the Company's public statements and reports filed with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and we do not undertake to update these statements, except as required by law.

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