



## Costco Wholesale Corporation Announces Debt Offering

February 5, 2015

ISSAQUAH, WA -- (Marketwired) -- 02/05/15 -- Costco Wholesale Corporation ("Costco" or the "Company") (NASDAQ: COST) today announced the pricing of its offering of \$1.0 billion aggregate principal amount of senior unsecured notes. The notes consist of the following tranches:

- \$500 million principal amount of 1.75% Senior Notes due February 15, 2020
- \$500 million principal amount of 2.25% Senior Notes due February 15, 2022

Costco intends to use the net proceeds from the offering and existing cash to pay the previously announced special cash dividend on its common stock of approximately \$2.2 billion or \$5.00 per share. The special dividend is payable on February 27, 2015, to shareholders of record at the close of business on February 9, 2015. The offering is expected to close on February 17, 2015, subject to customary closing conditions.

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: J.P. Morgan Securities LLC by calling the Investment Grade Syndicate Desk at 212-834-4533; Guggenheim Securities, LLC by calling 212-381-4179; Wells Fargo Securities, LLC by calling 800-645-3751; and U.S. Bancorp Investments, Inc. by calling the Investment Grade Syndicate Desk at 877-558-2607.

Costco currently operates 671 warehouses, including 474 in the United States and Puerto Rico, 88 in Canada, 34 in Mexico, 26 in the United Kingdom, 20 in Japan, 11 in Korea, 10 in Taiwan, seven in Australia and one in Spain. Costco also operates electronic commerce web sites in the U.S., Canada, the United Kingdom and Mexico.

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, 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. 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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Source: Costco