



Costco Wholesale Corporation Recommends That Shareholders Reject "Mini-Tender" Offer

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ISSAQUAH, WA -- (Marketwired) -- 04/11/16 -- Costco Wholesale Corporation ("Costco" or the "Company") (NASDAQ: COST) recently learned that TRC Capital Corporation (TRC) has made an unsolicited "mini-tender" offer dated April 6, 2016. TRC has offered to purchase up to one million shares of Costco's common stock at \$149.50 per share. According to the offer, the offering price is approximately 4.16 percent below the closing price per share of Costco common stock on April 5, 2016, the last trading day before the commencement of the offer. Costco is not associated with TRC or the offer and recommends that shareholders reject the offer.

The 2008 tips of the staff of the Securities and Exchange Commission to investors on mini-tender offers generally are available at www.sec.gov/investor/pubs/minitend.htm. The tips advise that mini-tender offers "have been increasingly used to catch investors off guard" and that investors "may end up selling their securities at below-market prices."

Costco urges investors to get current stock quotes for their shares, consult their financial advisors, and exercise caution with respect to TRC's offer. Shareholders who may already have tendered their shares may withdraw them by providing, prior to the expiration of the offer, the written notice described in the offering documents. The offer is set to expire at 12:01 a.m. Eastern Standard Time on Thursday, May 5, 2016, subject to extensions.

Costco requests that a copy of this news release be included with all distributions of materials related to TRC's offer for shares of Costco common stock.

Costco currently operates 703 warehouses, including 492 in the United States and Puerto Rico, 90 in Canada, 36 in Mexico, 27 in the United Kingdom, 24 in Japan, 12 in Korea, 12 in Taiwan, eight in Australia and two in Spain. Costco also operates electronic commerce web sites in the U.S., Canada, the United Kingdom, Mexico, Korea and Taiwan.

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Source: Costco