

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Department Announces Timing of Auction Related To Public Offering of Warrants to Purchase Common Stock of Capital One Financial Corporation

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As previously announced, the U.S. Department of the Treasury has commenced a secondary public offering of warrants to purchase the common stock of Capital One Financial Corporation (the "Company").

Deutsche Bank Securities Inc., in its capacity as auction agent, has specified that the auction will commence at 8 a.m., Eastern Time, on December 3, 2009, and will close at 6:30 p.m. on that same day (the "submission deadline").

The auction procedures, and the strike price, expiration, and other terms of the warrants are described in the preliminary prospectus supplement referenced below.

The warrants are being offered pursuant to an effective shelf registration statement that has been filed by the Company with the Securities and Exchange Commission (the "SEC"). A preliminary prospectus supplement related to the offering filed by the Company with the SEC is available on the SEC's website at: <http://sec.gov/Archives/edgar/data/927628/000119312509244811/d424b7.htm>

Copies of the final prospectus supplement relating to these securities may be obtained, when available, from Deutsche Bank Securities, Prospectus Department, Harborside Financial Center, 100 Plaza One, Jersey City, New Jersey 07311-3988, telephone: 1-800-503-4611.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these 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.

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