Press Release

October 21, 2008

Board issues statement concerning its approval of the proposal by Wells Fargo and Company to acquire Wachovia Corporation

For immediate release

Share A

The Federal Reserve Board on Tuesday released a Statement concerning its action of October 12, 2008, approving the proposal by Wells Fargo & Company, San Francisco, California, to acquire Wachovia Corporation, Charlotte, North Carolina.

Attached is the Board's Statement relating to this action.

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Last Update: October 21, 2008