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Capital One Names Lynn Pike Chief Operating Officer for its Banking Segment
Veteran banker to play a key leadership role in the company's largest line of business

McLean, Va., (March 19, 2007) - Capital One Financial Corporation (NYSE: COF) announced today that Lynn Pike will join the company as Chief Operating Officer for the Banking Segment. With more than 32 years of experience in the banking industry, Pike will oversee operations of Capital One's banking activities in the New York region, Texas and Louisiana and will report to John Kanas, President of Capital One's Banking Segment. Pike, who will be based in New York, will also serve on the company's Executive Committee.

"Lynn has demonstrated exceptional leadership and an ability to deliver results throughout her career," said Richard D. Fairbank, Capital One's Chairman and Chief Executive Officer. "Her proven strengths in both business and community banking and her dedication to economic and community development make her the perfect choice to help guide Capital One's banking business and move our strategy forward."

An experienced leader with extensive banking and community development expertise, Pike joins Capital One from Bank of America where she served for three years as president of Business Banking, successfully managing a \$2.1 billion revenue business with responsibility for nearly 110,000 business clients and nearly 2,000 employees. Pike also served as president of Bank of America California. Leading its more than 30,000 employees, her role focused on accomplishing broad business goals and leading the company's community engagement activities. Pike was responsible for ensuring the integration of the company's operations throughout the state and achieving the bank's growth goals across all lines of business while also leading efforts to meet community needs and guiding the company's philanthropic investments in California.

"I have been a great admirer of Lynn Pike for many years and couldn't imagine a better candidate for this position. Her span of experience makes her uniquely qualified to help lead Capital One's banking business," said Kanas. "I sincerely look forward to working with her."

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"Joining Capital One at this time is a tremendous opportunity," said Pike. "I have always admired the role Capital One has played within the financial services industry. It is a company with a strong and exciting vision for its own future and for the future of the banking industry, and I am very pleased to be a part of it."

Before joining Bank of America, Pike served as managing director of Consumer Banking & Distribution for FleetBoston where she was responsible for 15,000 employees and 1,500 branches throughout the Northeast, as well as telephone banking and the ATM network. Prior to FleetBoston, Pike was executive vice president and regional president of Wells Fargo Bank's Los Angeles Metropolitan Division, where she was responsible for its largest retail operating division.

Pike also served as director of national sales support for GMAC Mortgage Corporation and had previously managed the Florida, New York and New Jersey community banking units for First Nationwide Bank. Earlier in her career she held executive positions with Bank of Boston and Bay Banks.

Pike is a graduate of the Executive School of Marketing at the Fuqua School of Business at Duke University. Always engaged and active in business, community and nonprofit organizations, she currently serves on the boards of the California Business Roundtable; the CBEE; Mayor Villaraigosa's Los Angeles Economy and Job Committee; The Federal Reserve Board of the 12th district - Los Angeles Branch; Phoenix House of California; Junior Achievement of Southern California; Autry National Center Board of Trustees; and Operation Hope.

Her previous board service includes the Los Angeles Chamber of Commerce; Town Hall of Los Angeles; Consumer Bankers Association; Carreker Advisory Board; Fleet Boston Foundation Board; and Bank of America Foundation Board. Pike is the recipient of the Chairman's Award from the Latin Business Association. Pike was also honored with the 2002 Asian Entrepreneurs of the Year Award.

About Capital One

Headquartered in McLean, Virginia, Capital One Financial Corporation (www.capitalone.com) is a financial holding company with more than 700 locations in Louisiana, Texas, New York, New Jersey and Connecticut that offers a broad spectrum of financial products and services to consumers, small businesses and commercial clients. Its principal subsidiaries, Capital One Bank, Capital One, F.S.B., Capital One Auto Finance, Inc., Capital One, N.A., and North Fork Bank collectively had \$85.8 billion in deposits and \$146.2 billion in managed loans outstanding as of December 31, 2006. Capital One, a Fortune 500 company, trades on the New York Stock Exchange under the symbol "COF" and is included in the S&P 100 index.