

FOR IMMEDIATE RELEASE: February 5, 2004

Contacts:	Paul Paquin V.P., Investor Relations (703) 720-2456	Tatiana Stead Director, Corporate Media (703) 720-2352
------------------	---	--

Capital One Names Catherine West President of U.S. Card

Four year Capital One veteran will continue to lead company's largest business line

McLean, VA. (February 5, 2004) – Capital One Financial Corporation (NYSE:COF) today announced that Catherine West will formally assume the title of Executive Vice President and President of U.S. Card for Capital One. She was appointed to this position on an interim basis in April 2003. West reports directly to Capital One Chairman and Chief Executive Officer Richard D. Fairbank and is a member of the company's executive committee.

As president of U.S. Card, West is responsible for directing Capital One's largest line of business. Capital One services more than 47 million managed accounts, and more than \$71 billion in managed loans.

"Catherine is extraordinarily talented and has demonstrated that she's the right choice to lead this business," said Fairbank. "Catherine's selection is a testament to the depth of talent at Capital One and the exceptional job she and her team have done in positioning our card business for continued success."

West joined Capital One in March of 2000 as Executive Vice President of U.S. Consumer Operations where she directed all of Capital One call center operations.

Before joining Capital One, West served in a number of roles at First USA Bank, including Executive Vice President of Marketing Services and Operations. Prior to that, West served as Vice President of Credit Card Operations Servicing for Chevy Chase Federal Savings Bank.

West currently serves on Visa's Risk Control Advisors Committee and has served in multiple leadership roles for Visa and MasterCard International during her career.

West attended Harvard Business School for Executive Education and received her Bachelor of Science degree from Lynchburg College in Lynchburg, Virginia.

About Capital One

Headquartered in McLean, Virginia, Capital One Financial Corporation (www.capitalone.com) is a holding company whose principal subsidiaries, Capital One Bank and Capital One, F.S.B., offer consumer lending products and Capital One Auto Finance, Inc., which offers auto loan products. Capital One's subsidiaries collectively had 47.0 million managed accounts and \$71.2 billion in managed loans outstanding as of December 31, 2003. Capital One, a *Fortune* 500 company, is one of the largest providers of MasterCard and Visa credit cards in the world. Capital One trades on the New York Stock Exchange under the symbol "COF" and is included in the S&P 500 index.

###