



WESCO FINANCIAL CORPORATION

301 EAST COLORADO BOULEVARD, SUITE 300
PASADENA, CALIFORNIA 91101-1901

Contact: Jeffrey L. Jacobson

626/585-6700

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Unaudited consolidated net income of Wesco Financial Corporation and its subsidiaries for the first quarter of 2007 amounted to \$22,583,000 compared with \$23,415,000 for the first quarter of 2006.

The decrease in consolidated earnings resulted mainly from an increase in operating expenses incurred by the furniture rental business, as CORT expands and redirects the marketing of its rental relocation services from targeting individuals to targeting corporate clients, partially offset by increased investment income earned by the insurance businesses.

Following is a breakdown of consolidated net income into useful business components. All figures are on an after-tax basis. Per-share amounts are based on 7,119,807 shares outstanding.

	<u>Quarter Ended March 31,</u>	
	<u>2007</u>	<u>2006</u>
Wesco-Financial and Kansas Bankers		
insurance businesses --		
Underwriting	\$ 1,897,000	\$ 1,822,000
Investment income	15,574,000	14,658,000
CORT furniture rental business	4,716,000	6,051,000
Precision Steel businesses.....	361,000	895,000
Other	<u>35,000</u>	<u>(11,000)</u>
Consolidated net income.....	<u>\$22,583,000</u>	<u>\$23,415,000</u>
Per share	<u>\$3.17</u>	<u>\$3.29</u>

Wesco's Form 10-Q for the quarter ended March 31, 2007 is expected to be filed electronically with the Securities and Exchange Commission on May 8, 2007, and we invite shareholders, the financial media and others to access it through the SEC's website (www.sec.gov). The Form 10-Q will contain unaudited condensed consolidated financial statements, management's discussion and analysis of financial condition and results of operations, and other information.

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