



WESCO FINANCIAL CORPORATION

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FOR IMMEDIATE RELEASE

PASADENA, CALIFORNIA - January 22, 2004

Wesco Financial Corporation's Board of Directors declared a regular quarterly cash dividend of \$0.345 per share payable March 3, 2004 to shareholders of record at the close of business on February 4, 2004.

This is an increase of \$0.01 per share over the regular quarterly cash dividend of \$0.335 per share paid in 2003.

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