



WESCO FINANCIAL CORPORATION

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

Contact: Margery A. Patrick

626/585-6700

FOR IMMEDIATE RELEASE

PASADENA, CALIFORNIA - July 22, 2004

Wesco Financial Corporation's Board of Directors declared a regular quarterly cash dividend of \$0.345 per share payable September 1, 2004 to shareholders of record at the close of business on August 4, 2004.

#