

J.P. Morgan Advances Commercial Card Expansion Initiative in Europe, the Middle East and Africa

London, 19 October 2009 - J.P. Morgan today announced that it has significantly advanced its commercial card expansion initiative in Europe, the Middle East and Africa to provide corporate clients with higher degree of visibility and flexibility on spending and expenses in today's challenging economic environment. As part of its continued investment in its global Treasury Services business, J.P. Morgan has introduced several new commercial card product offerings and service enhancements in the region, while a number of new product offerings are due to launch early next year.

Alan Koenigsberg, head of J.P. Morgan Treasury Services' International Commercial Card and E-invoicing businesses, said: "We are committed to investing in our commercial card globally so our card services are as transparent and flexible as possible, and will continue to build on the product and service enhancements we've already made this year to ensure our services evolve to meet the changing needs of our clients."

New products and service enhancements introduced this year include:

- The launch of the Executive Card, for the frequent corporate traveller who requires premium benefits and services including superior VIP airport lounge access, VIP Luggage Delivery, concierge services, travel accident and lost luggage insurance coverage, and emergency medical and dental coverage.
- The launch of J.P. Morgan's Prepaid Cash Card in British Pounds and Euro.
- Robust information and management reporting in over 15 languages.
- Local language enhancements in Europe including statements, applications, and telephony. New languages added include French, German, Italian and Spanish.
- Increased card program coverage, which grew more than two-fold and is now available in 95 countries and 28 currencies.

New product developments in the region to be delivered by early 2010 include:

- Self issuance capabilities in Switzerland (Swiss Franc). J.P. Morgan already offers self issuance capabilities in British Pounds, Canadian Dollars, Euro and U.S. Dollars.
- The launch of J.P. Morgan's International Dollar Card (USD), a cross-border dollar solution complete with Chip and PIN security, and the ability to support clients' needs in the Middle East, Africa, and Central and Eastern Europe, including Russia.
- Single-Use Accounts, an electronic payables tool that provides customers with the flexibility, float and rebate of a purchasing card while delivering powerful security, antifraud and reconciliation features.
- Carbon Emissions Reduction Fund. Recognizing the importance of corporate and social responsibility, the Carbon Emissions Reduction Fund gives all the benefits of a corporate card program with the value-added option of offsetting carbon emissions associated with employee travel.

J.P. Morgan's corporate card programs are supported by online tools that provide companies with greater visibility, reporting capabilities, flexibility and program controls. From one online system, card administrators can order new cards, modify spending limits, instantly adjust cardholder profiles and monitor corporate compliance. Users also have access to more than 70 standard reports that provide the transaction detail needed, including vendor analysis, unusual activity analysis, hotel spending, car rental spending, and delinquency reports. In addition, cardholders can view their statements and authorizations online.

For further information on J.P. Morgan Commercial Card Solutions, visit www.jpmorgan.com/commercialcard. For a free copy of the report "The New Migration: Global Card Programs" in which J.P. Morgan shares best practices for building successful regional or global travel and entertainment (T&E)/purchasing card programs, visit <http://www.jpmorgan.com/info/wp/newmigration>.

About J.P. Morgan Treasury Services

The Treasury Services business of J.P. Morgan is a top-ranked, full-service provider of innovative payment, collection, liquidity management, trade finance, commercial card and information solutions to corporations, financial services institutions, middle market companies, small businesses, governments and municipalities worldwide. With more than 50,000 clients and a presence in 39 countries, J.P. Morgan Treasury Services is one of the world's largest providers of treasury management services and a division of JPMorgan Chase Bank, N.A., member FDIC. More information can be found at www.jpmorgan.com/ts.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com