

J.P. Morgan Opens Lending Markets in Greece And Poland

J.P. Morgan Securities Lending Becomes First Major International Agent Lender to Complete Securities Lending Over-the-Counter Transactions in Greek and Polish Equities

NEW YORK- September 10, 2008 - J.P. Morgan Securities Lending, a J.P. Morgan Treasury & Securities Services business, announced today that it has become the first major agent lender to lend Greek and Polish equities. With the opening of these two markets, J.P. Morgan is now actively lending in over 30 international markets. This supports the firm's global expansion efforts, a key area of focus.

"J.P.Morgan's approach to opening new markets means our clients are at the forefront of opportunities to enhance returns through securities lending," explained Nick Rudenstine, Global Securities Lending Product Head, J.P. Morgan Treasury & Securities Services

J.P.Morgan began lending Greek equities within seven business days after the Hellenic Capital Market Commission approved using the over-the-counter facility for securities borrowing and lending. The first trade in Polish equities followed shortly thereafter. Entering both the Greek and Polish markets ahead of the competition allows the bank's clients to take advantage of higher fees driven by increased demand and limited supply.

"We are committed to delivering superior results for our clients, whether through the opening of new markets, delivery of new product capabilities, or leveraging the firm's resources and capital strength," said Sandie O'Connor, Global Head of Financing & Markets Products, J.P. Morgan Treasury & Securities Services.

J.P. Morgan is a leading global financial services firm and a world-class securities lending provider, delivering superior client results. As a premier agent lender, the firm offers full-service capabilities: discretionary, principal, directed, auctions and exclusives, designed to meet the risk and reward needs of a sophisticated client base. The scale and scope of the franchise includes a strong capital base and access to firm-wide resources, including disciplined risk management, product innovation, operational excellence, global processing capabilities and top-tier service professionals. Information about J.P. Morgan's securities lending programs and capabilities is available at www.jpmorgan.com/securitieslending.

About JPMorgan Chase

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.8 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 serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands. Information about the firm is available at www.jpmorganchase.com.