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Eileen Serra Named CEO of Chase Card Services

Company Continues to Accelerate Integration of Consumer Business and Deliver Value to Customers

NEW YORK - August 6, 2012 - JPMorgan Chase & Co. (NYSE: JPM) today announced that Eileen Serra will become Chief Executive Officer of Chase Card Services. Currently, the Head of Card Consumer-branded Products, Serra replaces Gordon Smith who became co-CEO of Chase Consumer & Community Banking.

As CEO of Card Services, Serra will manage all of the Card customer segments, including Affluent, Mass Affluent, Small Business Card, Partner Card Products, Commercial Card and business in Canada. She will also be a member of the Chase Consumer & Community Banking management team.

"Eileen has excelled in every role she's performed at the firm," Smith said. "She has been a leader in developing a strategy and innovative card products that continue to offer great value to our millions of customers. I expect that Eileen will continue her laser-like focus on deepening our relationships with customers and maintaining a profitable business strategy."

Currently, as Head of Card Consumer-branded Products, Serra is responsible for the Mass Affluent and Affluent/High Net Worth customer segments. Previously, she served as President of the Affluent/High Net Worth business and led the brand advertising and media as well as the Chase-branded Ultimate RewardsSM program.

Serra joined JPMorgan Chase in July 2006 from Merrill Lynch, where she was Managing Director and Head of Private Client Banking Solutions. Prior to Merrill, Eileen worked at American Express, where she led the small business credit card and lending businesses and, previously, was a partner at McKinsey & Company. She has a bachelor's degree from the University of California and a master's degree in Business Administration from the University of Chicago.

Chase Card Services is the number one credit card issuer in the U.S. based on outstandings. Chase has more than \$130 billion in loans and more than 65 million credit cards in circulation. Customers continue to see real value in Chase's card products including Chase FreedomSM, Chase SapphireSM, Ink from ChaseSM, Chase SlateSM, Ultimate RewardsSM, Chase BlueprintSM and partner cards.

About Chase

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$2.3 trillion and operations in more than 60 countries. Chase serves more than 50 million consumers and small businesses through more than 5,500 bank branches, 17,500 ATMs, credit cards, mortgage offices, and online and mobile banking as well as through relationships with auto dealerships. More information about Chase is available at www.chase.com.