



EMVCo WELCOMES AMERICAN EXPRESS AS ITS FOURTH OWNER-MEMBER

03 February 2009 - EMVCo, the EMV standards body jointly owned by JCB International, MasterCard Worldwide and Visa Inc., today announced American Express as its fourth owner-member. The addition of this latest international payment organisation aligns with EMVCo's intent to attract further industry participation in the development of the EMV Specifications.

As an established supporter and end-user of EMV technology, American Express has acquired a one-fourth share of EMVCo from the respective holdings of JCB International, MasterCard Worldwide and Visa Inc., and will therefore have an equal interest in the organisation. EMVCo's management structure has been changed to give American Express representation on the organisation's Executive Committee and Board of Managers, in addition to equal participation in its working groups.

"EMVCo welcomes American Express as its fourth global payment system member," said Tad Fordyce, Chairman of the EMVCo Executive Committee and Head of Global Cross Product Platforms at Visa Inc. "American Express will be able to lend expertise at both the technical and management level which will directly support the EMVCo goal to enhance global chip standards, and offer secure and interoperable payments at the point of sale around the world."

Susan Hillel, Senior Vice President of Global Network Operations at American Express, says: "American Express is delighted to join and become a member of EMVCo. We are committed to driving interoperability in payments and know that our participation in EMVCo will facilitate this for our merchant, issuer and card member customers. Involvement by the four major payment organisations will drive secure and interoperable payments globally for transactions made with chip cards by aligning and progressing EMV Specifications. We look forward to working with JCB, MasterCard and Visa on this very critical industry initiative."

Kazuhiro Matsumoto, member of the EMVCo Executive Committee and Executive Vice President of Global Infrastructure and Technologies at JCB International, comments: "The participation of American Express within EMVCo supports our focus on broadening industry involvement within the organisation and leveraging the experience of all major payment stakeholders. This new member will bring extensive industry knowledge and valuable chip card experience to EMVCo which will considerably benefit the smart card industry as a whole."

Art Kranzley, member of the EMVCo Executive Committee and Chief Emerging Technology Officer at MasterCard Worldwide, adds: "The existing members of EMVCo recognise the benefits of expanding industry involvement in the ongoing development and support of the EMV Specifications. Achieving global chip standards and



interoperability has never been more important as smart card payment technology is rapidly being deployed throughout the world. EMVCo looks forward to having American Express participate as a new owner-member who brings additional market experience and resource to the organisation.”

EMVCo’s growing commitment to increase industry engagement with its activities was demonstrated last year when it announced the launch of a new subscriber service. The programme will provide interested parties with an opportunity to access advanced information regarding revisions to the EMV Specifications and draft documents, and attend an annual user meeting. For further information visit www.emvco.com.

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Notes to Editors:

About EMVCo

EMVCo LLC was formed in February 1999 by Europay International, MasterCard International and Visa International to manage, maintain and enhance the EMV™ Integrated Circuit Card Specifications for Payment Systems. With the acquisition of Europay by MasterCard in 2002 and JCB Co., Ltd. joining the organisation in 2004, EMVCo is currently operated by JCB International, MasterCard Worldwide and Visa Inc.

EMVCo's primary role is to manage, maintain and enhance the EMV Integrated Circuit Card Specifications to ensure interoperability and acceptance of payment system integrated circuit cards on a worldwide basis.

EMVCo is also responsible for type approval processes for terminal compliance testing and Common Core Definitions (CCD) and Common Payment Application (CPA) card compliance testing. These testing processes ensure that a single terminal and card approval process is developed at a level that will allow cross payment system interoperability through compliance with the EMV specifications. Additional information can be found at www.emvco.com.

About American Express

American Express Company is a leading global payments, network and travel company founded in 1850. Global Merchant Services is the merchant network of American Express, which acquires, processes and maintains relationships with millions of merchants around the globe, which welcome American Express-branded Cards.