



EMVCo ANNOUNCES NEW MEMBER:

JCB JOINS MASTERCARD AND VISA AS THIRD OWNER-MEMBER OF EMV™ STANDARDS BODY

21 December 2004 - EMVCo, the EMV™ chip card standards body jointly owned by MasterCard International and Visa International, today announced that a third global payment organisation, JCB Co., Ltd., has joined EMVCo as an owner-member.

JCB, an established supporter and end-user of the EMV Specifications, has acquired a one-third share of EMVCo from MasterCard and Visa's respective shareholdings. All three members now have equal interests in the organisation and EMVCo's management structure has been altered to reflect this. JCB will appoint representatives to the EMVCo Board of Managers and the Executive Committee as well as its working groups.

"EMVCo is pleased that JCB has become a member of the organisation. JCB's status as a global payment organisation, coupled with its participation in the Japanese and Asian smart card markets, aligns well with EMVCo's goal to ensure worldwide interoperability of smart card payment systems through the EMV Specifications," said Art Kranzley, Chair of the EMVCo Executive Committee and Executive Vice President and Chief e-Business Officer at MasterCard International.

Gaylon Howe, member of the EMVCo Executive Committee and Executive Vice President of Consumer Product Platforms at Visa International, added: "JCB has been deploying an EMV-compliant infrastructure since 2001. With half of its 51 million branded cards predicted to be EMV compliant by April 2005, JCB's commitment to EMV is without question."

JCB's membership in EMVCo supports its strategy to adopt EMV payment solution technologies. Atsushi Gondo, Executive Officer of Advanced Technologies and Solution Development Headquarters at JCB Co., Ltd., commented that: "As an international payment brand, JCB brings extensive and valuable chip card experience to EMVCo. We look forward to leveraging this experience, together with our skills, to contribute to EMVCo and further enhance the EMV Specifications where necessary."

www.emvco.com

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For further information or an interview with an EMVCo spokesperson, please contact Shona Clarke / Lee'ann Connell at Sinclair Mason - Tel: +44 870 606 0960 or email: shonac@sinclairmason.com / leeannc@sinclairmason.com

Notes to Editors:

About EMVCo:

EMVCo, LLC, was formed in February 1999 by Europay International (which later merged with MasterCard International in July of 2002), MasterCard International and Visa International to manage, maintain and enhance the EMV™ Integrated Circuit Card Specifications for Payment Systems. The primary role of the organisation is standards maintenance that ensures interoperability and acceptance of payment system integrated circuit cards and payment applications on a worldwide basis. EMVCo is also responsible for a type approval process that defines test requirements and test cases that are used for terminal compliance testing. Additional information can be found at www.emvco.com.

About JCB Co., Ltd.:

JCB is an international credit card brand and the largest card issuer and acquirer in Japan. JCB launched its card business in Japan in 1961 and began expanding overseas in 1981. Its merchant network includes 11.7 million merchants and spans 190 countries and territories. JCB cards are now issued in 18 countries and territories, with 51.6 million card members. As part of its international growth strategy, JCB has formed alliances with more than 320 leading banks and financial institutions globally to increase merchant coverage and cardmember base. JCB's corporate philosophy of 'Service from the Heart', a commitment to responsive and high-quality service, continues to guide it as it creates the future together with its customers, merchants and partners. For further information please visit the JCB Co., Ltd. homepage at www.jcb-global.com/english or www.jcbinternational.com