

May 23, 2013

Barry Sommers Named CEO of the Consumer Bank at Chase

NEW YORK, May 23, 2013- JPMorgan Chase announced today that Barry Sommers has been named CEO of the Consumer Bank at Chase, including Chase Wealth Management. Mr. Sommers has previously been CEO of Chase Wealth Management, the business serving Chase's affluent customers, since 2010. He will continue to report to Gordon Smith, CEO of Consumer & Community Banking.

As previously announced by VISA, Ryan McInerney, currently CEO of the Consumer Bank, will be leaving Chase to become President of Visa. Mr. McInerney has worked at JPMorgan Chase for eight years and has managed the Consumer Bank since 2009. He will stay on through a short transition to Mr. Sommers.

"Barry is an outstanding leader with a terrific track record of success," said Gordon Smith. "He has helped build our highly successful Chase Wealth Management business, including Chase Private Client. Barry and Ryan have been close partners and friends for several years, and we expect a seamless transition as we bring these businesses under Barry's leadership."

Mr. Smith added: "We are disappointed to see Ryan leave the firm, VISA is a close partner of ours and an organization we respect a great deal. We are glad we will continue to have a relationship with him in his career there. He's an extraordinarily talented individual who has made a strong positive impact on our company and we wish him the best."

Under Mr. Sommers' leadership, Chase Wealth management has grown its Deposits and Investments by 40% to more than \$200 billion in only two years. He has also led the expansion of Chase Private Client, increasing the number of clients just over 4,000 in 2010 to more than 100,000. Today, Chase Private Client is in over 1500 branches across 20 states.

Mr. Sommers came to JPMorgan Chase through the Bear Stearns merger, where he managed their brokerage business. He joined Bear Stearns in 1996 and previously worked at Goldman Sachs. He graduated from Ohio University and lives in Chappaqua, N.Y. with his wife and children.

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 \$2.4 trillion and operations in more than 60 countries. Chase serves more than 52 million consumers and small businesses through more than 5,600 bank branches, 18,700 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.