

JPMorgan Chase and AirPlus International Form Strategic Partnership

New Partnership Will Provide Corporations and Their Employees With Integrated Expense Management Solutions That Deliver Local Expertise With Worldwide Reach

NEW YORK - March 8, 2012 - [JPMorgan Chase & Co. Global Commercial Card business](#) (NYSE: JPM) and [AirPlus International](#), a leading provider of corporate travel & entertainment expense solutions, today announced the formation of a strategic partnership to help multinational organizations optimize processes and strengthen control of their corporate card and travel expense management programs. The comprehensive offering will provide leading solutions to both business travellers on the road and their travel managers at home.

By integrating AirPlus' innovative approach and expertise in corporate travel payment with J.P. Morgan's strength in global corporate banking services, the partnership will bring powerful benefits to organizations around the world. This arrangement will generate new and innovative solutions in the corporate travel payments industry.

"AirPlus has developed a leading edge solution in helping corporations better manage their global travel spend," said Andrew Pilkington, President, Global Commercial Card, J.P. Morgan. "Together, we are delivering a compelling alternative to traditional corporate card programs. We will offer clients a complete suite of travel & entertainment payment solutions that provide world-class technology, travel expense management expertise and local service and knowledge. This partnership fully supports our strategy of delivering innovative yet practical solutions to drive a first-class client experience on a global scale."

"J.P. Morgan's strength and depth of experience in the cards business is an excellent fit with our know-how in international corporate payment solutions, and we are delighted to form this strategic partnership," said Patrick Diemer, Chairman of the Executive Board, AirPlus. "The partnership will form the basis for continued and sustainable growth of our global market share and bring us ever closer to our goals of becoming the preferred global provider of business travel payment solutions."

The features and benefits that the new J.P. Morgan and AirPlus partnership will bring to market will be announced in the coming months.

About AirPlus

AirPlus is a leading global provider of business payment options, helping organizations make savings on their business expenses and optimize their processes. Specializing in integrated payment and management information systems solutions, AirPlus handles over 100 million transactions every year and offers market-specific solutions in nearly 60 countries on five continents, assisting over 38,000 corporate customers and over 600,000 credit cards worldwide. AirPlus offers a complete payment suite, as well as unique invoicing options and high-quality reporting and analysis. AirPlus has been acknowledged in the marketplace through some of the highest accolades in Business Travel Management, including the Business Travel Awards for the "Best Corporate Card Provider" consistently since 2008. At the forefront of its award-winning product portfolio lays a strong commitment to innovation, greater transparency, enhanced data quality and research. For additional information, visit: www.airplus.com or join: www.airpluscommunity.com.

About J.P. Morgan Commercial Card Solutions

J.P. Morgan has offered commercial card solutions for more than 25 years. The Bank currently serves more than six thousand public and private sector clients and more than six million cardholders. According to The Nilson Report, J.P. Morgan is the leading issuer of Visa/MasterCard commercial and purchasing cards in terms of dollar volume. J.P. Morgan offers the world's most widely accepted card with coverage at nearly 32 million outlets worldwide.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.3 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 & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.