American Express Wins Major Antitrust Lawsuit

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Supreme Court Decision Reinforces American Express’ Differentiated Business Model and Supports Consumer Choice

American Express (NYSE: AXP) issued the following statement today from Chairman and CEO Stephen J. Squeri regarding the U.S. Supreme Court’s decision in the Department of Justice’s antitrust lawsuit:

“The Court’s decision is a major victory for consumers and for American Express. This was a long battle, but well worth the fight because important issues were at stake: consumer choice, fair market competition, and the ability to deliver innovative products and services to our customers, both consumers and merchants.

“As the Supreme Court stated today, ‘...Amex’s business model has stimulated competitive innovations in the credit-card market, increasing the volume of transactions and improving the quality of the services.’

“Since this case started eight years ago, we have significantly expanded the network of merchants who willingly accept American Express, and have seen merchant satisfaction steadily increase. We have also broadened the range of benefits, services and experiences that build loyalty with Card Members and make American Express their preferred payment method. We are generating strong momentum across American Express, and today’s decision will help us use our differentiated business model to help merchants build their businesses and to provide competitive value to our Card Members.”

About American Express

American Express is an global services company, providing customers with access to products, insights and experiences that enrich lives and build business success. Learn more at americanexpress.com [4] and connect with us on Facebook.com/americanexpress [4], Instagram.com/americanexpress [4], LinkedIn.com/company/americanexpress [6], twitter.com/americanexpress [4] and youtube.com/americanexpress [4].

Key links to products, services and corporate responsibility information: charge and credit cards [11], business credit cards [12], travel services [13], gift cards [14], prepaid cards [15], merchant services [16], Accertify [17], InAuth [18], corporate card [19], business travel [20] and corporate responsibility [21].

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the Company’s expected business and financial performance and are subject to risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements due to a variety of factors, including those contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2018 and the Company’s other filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. The Company undertakes no obligation to update or revise any forward-looking statements.

Language:
English

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Associated Press Releases:
American Express Supports Next Generation of Digital Commerce Over Internet-Connected Devices With SafeKey® 2.0 Rollout [23]
Amex Express Checkout Rolls out to New Merchant Partners in 2016 and 2017, Making Checkout Even Easier for American Express Card Members [14]
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American Express Takes Charge of Digital with SafeKey® 2.0, First in the Industry to Offer Secure Pay-Over-IP® Technology [10]
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