

NOTE RELATING TO NON-GAAP FINANCIAL DISCLOSURES

This presentation contains certain non-GAAP financial disclosures. The Company's calculations of non-GAAP measures may differ from the calculations of similarly titled measures of other companies. Information relating to comparable GAAP financial measures may be found below and in the selected information on the Company's fourth quarter earnings in the release filed today with the SEC in an 8-K Report and located on American Express Company's investor relations website at <http://ir.americanexpress.com>.

(Preliminary)

(\$ in Millions)

	For the Three Months Ended		GAAP % Increase / (Decrease)	FX Adjusted % Increase / (Decrease) ¹
	December 31, 2012	December 31, 2011		
GAAP Total Revenues Net of Interest Expense	\$ 8,141	\$ 7,742	5%	5%
Exclude:				
Cardmember Reimbursements	93	36		
Adjusted Total Revenues Net of Interest Expense	<u>\$ 8,234</u>	<u>\$ 7,778</u>	6%	6%

(\$ in Millions)

	For the Twelve Months Ended		% Increase / (Decrease)
	December 31, 2011	December 31, 2010	
GAAP Operating Expenses²	\$ 11,964	\$ 10,673	12%
Exclude:			
Visa/MasterCard Settlement Payments	580	880	
Adjusted Operating Expenses	<u>\$ 12,544</u>	<u>\$ 11,553</u>	9%

¹ FX adjusted information assumes a constant exchange rate between the periods being compared for purposes of currency translation into U.S. dollars (e.g., assumes foreign exchange rate used for Q4'12 applies to Q4'11).

² Operating Expenses represent salaries and employee benefits, professional services, occupancy and equipment, communications, and other, net.