



NEWS RELEASE

American Express and Amazon Business Launch Co-branded Credit Cards for Small Businesses in the UK

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The co-branded Cards offer flexible benefits and payment optionality by allowing small businesses to decide between earning rewards or adjusting payment terms on eligible purchases

UK small business Card launch builds on American Express and Amazon's long-term relationship and co-branded Card programme in the US

LONDON, 29 SEPTEMBER 2020: American Express (NYSE: AXP) today announced the launch of the new Amazon Business American Express® Card and the Amazon Business Prime American Express® Card for small businesses in the UK. The Cards offer a host of rich rewards and payment flexibility designed to help businesses better manage their cash flow and gain greater insight into their spending.

The Cards provide an enhanced check-out experience on Amazon Business UK and Amazon.co.uk that gives Cardmembers the option to earn reward points or select a deferred payment term for each transaction, enabling them to make the best payment choice for their finances. Reward points can be earned anywhere American Express Cards are accepted and redeemed toward future Amazon purchases or applied to the balance of their monthly Card statement. This new Card programme in the UK has been developed as part of the on-going relationship between American Express and Amazon which includes a co-branded programme in the US and a global Card acceptance relationship.

This launch comes at a time when 63% of British small businesses say cash flow issues have led them to delay purchasing goods and services they need to run their business, according to new research from American Express and YouGov¹. Nearly a quarter (23%) of the survey participants said they have put off 'bigger ticket' purchases over the last six months until they have funds available, and 38% of them are only buying the 'essentials' they need to keep their business operating.



Commenting on the new Card launch, Colin O’Flaherty, General Manager of UK Global Commercial Services at American Express, said: “We have been serving small businesses for over 60 years, and are passionate about helping our small business customers effectively run and grow their businesses, especially during this challenging period. With many UK SMEs facing financial hardships, we want to make it easier for businesses to manage their finances and continue accessing the goods and products they need with more options to pay. We know that a vast number of the UK’s businesses rely on Amazon’s wide-ranging products and services and are excited to launch this powerful and flexible new payment tool that will allow small businesses to select how to pay, purchase by purchase.”

Dave Brittain, Director of Amazon Business UK, said “Working with American Express to launch the small business credit Card was a natural decision for Amazon, given our shared long-standing commitment to helping small businesses flourish globally. We’re incredibly proud to launch this Card programme as it offers small business owners and entrepreneurs the best of both companies: the convenience and value they have come to know and love from Amazon, underpinned by the world-class service, benefits, access and security of American Express. These benefits have never been more important at a time when businesses are navigating the challenges and uncertainty which Covid-19 has presented.”

Amazon Business American Express Cardmembers and Amazon Business Prime American Express Cardmembers will have access to the following key benefits:

- 2% Amazon Rewards points on the first £120,000 in purchases at Amazon.co.uk, Amazon Business UK and Whole Foods Market UK each calendar year, 1% thereafter or 90-day payment terms on such purchases for Cardmembers who are Business Prime members on Amazon Business UK
- 1.5% Amazon Rewards points on the first £120,000 in purchases at Amazon.co.uk, Amazon Business UK and Whole Foods Market UK each calendar year, 1% thereafter or 60-day payment terms on such purchases for all other Cardmembers
- 0.5% Amazon Rewards points on all other purchases for all Cardmembers

Both Cards come with a £50 annual fee, however, this is waived for new Business Prime American Express Cardmembers in the first year. Upon approval, new Cardmembers who are Business Prime members will receive an Amazon gift card with £50 value, and all other Cardmembers will receive a £25 Amazon gift card. As an added benefit for Amazon Business Prime American Express Cardmembers, their Cards will feature a unique vertical design that is composed of metal.

Terms and conditions apply. To learn more about the Amazon Business American Express Card, visit americanexpress.com/uk/amazonbusinesscard

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NOTES TO EDITORS:

1 You Gov taken data: All figures, unless otherwise stated, are from You Gov Plc. Total sample size was 2015 adults. Fieldwork undertaken online with British small businesses between 17th-28th August 2020. Figures have been weighted and are representative of British SMEs.

TO APPLY FOR THE NEW CARD, VISIT: www.amazon.co.uk/AmexApplication

Amazon Business American Express Card

- Plastic form factor
- £50 annual fee
- Up to 99 supplementary cards for free
- 1.5% Amazon Rewards points on the first £120,000 in purchases at Amazon.co.uk, Amazon Business UK and Whole Foods Market UK each calendar year, 1% thereafter OR 60 Day extended payment terms on such purchases
- 0.5% Amazon Reward points on all other purchases
- Representative (Variable) 32.6% APR

Amazon Business Prime American Express Card

- Available to Amazon Business Prime members
- Metal & vertical form factor
- £50 annual fee, waived for the first year
- Up to 99 supplementary cards for free
- 2% Amazon Rewards points on the first £120,000 in purchases at Amazon.co.uk, Amazon Business UK and Whole Foods Market UK each calendar year, 1% thereafter OR 90 Day extended payment terms on such purchases
- 0.5% Amazon Reward points on all other purchases
- Representative (Variable) 32.6% APR

Representative Example for both Cards:

Representative APR: 32.6% APR

Annual Fee: £50

Variable Credit Limit: £1,200

Purchase Rate: 21.9%

Your interest rate and credit limit will vary depending on your individual circumstances.

ABOUT AMERICAN EXPRESS

American Express is a globally integrated payments company, providing customers with access to products, insights, and experiences that enrich lives and build business success. Learn more at americanexpress.com and connect with us on facebook.com/americanexpress, instagram.com/americanexpress, linkedin.com/company/american-express, twitter.com/AmexBusinessUK, and youtube.com/americanexpress.

Key links to products, services and corporate responsibility information: **charge and credit cards, business credit cards, travel services, gift cards, prepaid cards, merchant services, Accertify, InAuth, corporate card, business travel, and corporate responsibility.**

ABOUT AMAZON AND AMAZON BUSINESS

About Amazon Business

Amazon Business combines the selection, convenience and value customers have come to know and love from Amazon, with new features and unique benefits tailored to the needs of businesses. Amazon Business provides easy access to hundreds of millions of products and a variety of benefits, including business-only pricing and selection, single- or multi-user business accounts, Business Prime, approval workflow, purchasing system integrations, payment solutions, tax exemptions, dedicated customer support and more. Amazon Business is currently available in the United States, United Kingdom, Germany, France, Italy, Spain, Japan, India and Canada. To register for a free Amazon Business account in the UK, visit www.amazon.co.uk/business.

About Amazon

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. Customer reviews, 1-Click shopping, personalised recommendations, Prime, Fulfilment by Amazon, AWS, Kindle Direct Publishing, Kindle, Fire tablets, Fire TV, Amazon Echo, and Alexa are some of the products and services pioneered by Amazon. For more information, visit www.amazon.co.uk/about and follow @AmazonNewsUK