



NEWS RELEASE

# Our Commitment to Standing Up for African American Colleagues and the Black Community

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NEW YORK

The following memo from Chairman and Chief Executive Officer Stephen J. Squeri was sent to American Express colleagues on May 29, 2020:

Like many of you, I have watched with disgust, anger and deep sadness what has been unfolding across the U.S. regarding the threats and disproportionate use of violence against members of the Black Community. Tragically, this is a trend that did not start in the past few weeks. George Floyd, Breonna Taylor, Ahmaud Arbery and Christian Cooper are just the latest victims in a long series of horrific incidents that indicate we still have a very long way to go as a nation to ensure that the human rights of all people are respected equally and that all are able to go about their lives without fearing for their safety because of the color of their skin.

Clearly, these and similar events are not consistent with our values as a company, nor are they consistent with my personal values. As we've dealt with the global COVID-19 pandemic over the past several months, you've heard me say many times that the health and safety of American Express colleagues is our top priority. Unfortunately, I have heard directly from a number of our African American colleagues that they do not feel safe. While I do not pretend to know what it is like to carry this burden, I want them to know – and for everyone to know – that I hear your concerns, and I want to assure you that racism or mistreatment of any kind will never be tolerated at American Express. We remain committed to ensuring that we have a welcoming and inclusive environment where everyone's voice matters and where people of all backgrounds, cultures and viewpoints can thrive.

Of course, these issues go far beyond the confines of our company, affecting our families and friends, as well as our colleagues. As I've said before, we must focus on what we can control. During this time when the nation feels deeply divided, each of us can control how much compassion and respect we show others. We can control the

words we use, the viewpoints we embrace and the actions we take. And we can control how we treat each other.

For anyone who is feeling anxious in this environment, for whatever reason, please know that I and your leaders are here to listen and to help. You are not alone. Reach out to us, to our colleague networks and to our colleague relations team, as well as take advantage of our Healthy Minds resources that are available.

American Express colleagues have proven through the current health crisis that we have each other's backs. Now is the time to stand up for our African American colleagues and let them know we are here for them. We are all in this together, and we can only achieve our highest potential if we all work to ensure that we have a culture where everyone feels safe, respected and valued.

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