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**AMERICAN EXPRESS BUSINESS TRAVEL'S 2006 INVESTMENTS DRIVE GROWTH;
136 CLIENTS ADOPT NEW AXIOM ONLINE SOLUTION;
CUSTOMER EXPERIENCE REMAINS A TOP PRIORITY FOR 2007**

New York, NY -- February 1, 2007 -- American Express Business Travel, a global industry leader in business travel management, today reported on its 2006 business performance and outlined four critical areas of business transformation focus for 2007.

In 2006, American Express Business Travel was awarded \$2.2 billion in newly won business, which increased 60 percent compared to 2005, and was re-awarded nearly \$3.6 billion from existing clients who renewed their contracts.

Newly signed companies include global enterprise Fair Isaac Corporation, and other leading brands such as Circuit City and Shire Pharmaceutical. Reflecting on the diversity of its client portfolio, the Company also noted that, as of year-end 2006, its middle market segment in the United States accounted for more than one-quarter of its U.S. corporate travel sales volume.

Looking to 2007, the Company confirmed its focus on innovations that will further optimize its clients' total travel and entertainment (T&E) spend, enrich its global capabilities, enhance the traveler experience, and strengthen its supplier partnerships.

"We are now firmly beyond the traditional travel agency mindset to instead provide full spectrum, end-to-end T&E management services," said Charles Petrucci, President of American Express Global Travel Services. "Today the client wants global integrated purchase and process solutions, the business traveler wants a total trip experience, and the supplier wants distribution efficiency and business development success. I am pleased to report that our continuing business investments have positioned us well to deliver on the 'customer experience' promise."

I. Optimizing the Full 100% of T&E Spend

American Express Business Travel was first to acquaint the industry with the "97/3 Total Travel Management" model several years ago, focusing its clients to more carefully manage the lion's share -- the 97 percent -- of spend derived from sourcing traditional travel (air, hotel and car).

Last year, the Company expanded the model to further extend its clients' reach, visibility and control over ancillary travel-related expenses, such as ground transportation, dining reservations, event tickets, package shipping, and more. By helping companies to strategically source these secondary expenses the Company will help organizations reign in the estimated 50 percent of T&E expense that today often goes unmanaged.

Specifically, the Company chose Rearden Commerce, Inc., in which it has taken a minority stake, to power a Web-based commerce network called the American Express Intelligent Online Marketplace (AXIOM). AXIOM brings together inventory from more than 135,000 suppliers in a single destination where employees can find, purchase and manage traditional travel as well as ancillary services equally critical to the total trip experience.

"We know that '100 percent total T&E management' is of utmost interest to our clients," said Andy McGraw, General Manager and Senior Vice President, American Express Business Travel North America. "As testimonial to AXIOM's relevance, 136 clients have adopted the new platform since our U.S. launch, including ADESA Inc., a wholesale auto auction provider, and Omniflight Helicopters, an air medical transportation provider."

AXIOM also includes an online 'personal assistant' that automatically seeks services that meet travelers' preferences, manages invitations to meetings and events, provides alerts when itineraries change and syncs the travelers' itineraries with their mobile calendars to improve employee productivity.

"The ancillary services that AXIOM provides were a key part of our decision to go with American Express Business Travel," said ADESA, Inc. Executive Vice President and Chief Administrative Officer Brenda Flayton. "AXIOM promises to provide us with the ability to handle logistics for all facets of business travel much more efficiently and to integrate information into employee calendars when reservations are made."

II. Expanding Our Global Sphere of Influence and Capability

Servicing China and Asia-Pacific

One of the key highlights of 2006 was the Company's second-annual China Business Travel Forum, held in Shanghai from October 31 through November 1, which drew more than 2,000 attendees to its workshops and supplier showcases.

The Forum, which will be held annually, has become the corporate travel industry event and marketplace in China. American Express Business Travel was the first global network to introduce travel and expense management services in China through its China International Travel Services partnership. The Company intends to expand its commitments in China, while embracing new ways to help Chinese companies and foreign companies headquartered in China to meet the challenges of business travel and drive T&E spend savings.

Success in China is creating a ripple effect across the region, from India to Singapore. “Our Japan, Asia-Pacific and Australia market is a fast growth business, and we’re making investments across the board to help clients identify the greatest opportunities for improved savings and control as well as implementing real, workable solutions,” said Libby Roy, General Manager and Vice President for American Express Business Travel, Japan, Asia-Pacific and Australia.

Becoming the World’s Global Travel Services Consultancy

Introduced in 2006, American Express Business Travel’s global Advisory Services unit will expand its business intelligence capability to extend the analytic insights, sourcing and change management guidance, and program implementation expertise it provides clients.

New 2007 organizational and “management information” technology investments will also allow American Express to enhance its global data reporting and analysis capability and drive increased operational excellence in the client relationship. As a first part of this initiative, the Company named S. Miyazaki Miyabe as Vice President, Global Business Intelligence, reporting to Mike Streit, Vice President and Head of Advisory Services.

Advisory Services’ Consulting sales increased more than 60 percent last year, as clients increasingly sought to engage this unique consultative capability.

III. The Travelers’ Trip Experience

A critical part of the Company’s 2007 strategy is to ensure unmatched online, such as through AXIOM, and offline customer experiences. Last year, American Express Business Travel formed ‘Service Centers of Excellence,’ implemented standard back-end servicing platforms and disciplines, and rolled out global best practices and quality scorecard assurance systems for its worldwide network of service centers.

The Company also invested heavily in global employee engagement and training, paired with skills and leadership development programs. For instance, the Company launched and will continue to implement its Great Call Experience, a set of travel counselor servicing protocols designed to ensure a consistent and exceptional ‘touch and feel’ contact during each and every customer call.

“Our goal is to make American Express’ customer service the industry benchmark for traveler satisfaction through a consistent, flawless experience,” said Priyan Fernando, Executive Vice President and Chief Operating Officer, American Express Business Travel. “In doing so, we aspire to earn customer loyalty for life.”

IV. Supplier Value, Supplier Partnership

The Company reasserted its continued focus on strengthening its partnerships with suppliers in order to deliver ever-increasing value to the industry's mutual customer.

In 2006, the American Express Business Travel Distribution Solution (DS) model and its TravelBahn DS program emerged as key differentiators for the Company, its suppliers and customers.

Fundamentally, the DS model means supplier partnerships in order to ensure full access to content, increase operational efficiency and maintain superior value for customers. And through these partnerships, as well as the DS model, the vast majority of American Express Business Travel customers were protected from the system surcharges implemented late last year.

While most other agencies either charged customers for full access to content, or were limited in the content they could access, American Express stood out as a leading customer advocate.

For the full year, the Company processed more than 3 million DS transactions and welcomed United Airlines as a DS model participant, joining American Airlines, Continental Airlines and various other carriers. Additionally, Andrew Winterton, Senior Vice President of Global Supplier Relations for American Express Business Travel, was named to *Business Travel News*' "Top 25" list in 2006 for his vision in bringing TravelBahn DS to the market.

As a broker for the inventory of air, hotel, car rental and travel-related services suppliers, American Express Business Travel looks forward to leveraging its proprietary technologies, where appropriate, in 2007 to continue maintaining the most efficient access to relevant content and demonstrating the value of its supplier partnerships.

About American Express Business Travel

American Express Business Travel, a division of the American Express Company, is dedicated to helping its clients realize the greatest possible value from their investment in travel through increased cost savings, outstanding customer service and greater spend control. For small businesses, medium-sized enterprises and multinational corporations, American Express Business Travel provides a combination of industry-leading booking technology, travel management consulting expertise, strategic sourcing and supplier negotiation support and customer service available online and offline, around the world.

American Express operates one of the world's largest travel agency networks with over 2,200 travel service locations in over 140 countries and territories worldwide. The Company processed \$21.8 billion in global travel sales in 2006.

American Express Company (www.americanexpress.com) is a diversified worldwide travel, financial and network services company founded in 1850. It is a world leader in charge and credit cards, Travelers Cheques, travel, business services and international banking.

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