AMERICAN EXPRESS COMPANY

Offer to Exchange
All Outstanding Notes Specified Below
and Solicitation of Consents to Amend the Related Indenture

Early Participation Date: 5:00 p.m., New York City Time, November 15, 2021, unless extended
Expiration Date: 11:59 p.m., New York City Time, November 30, 2021, unless extended

We are offering to exchange any and all validly tendered and accepted notes (the “Credco Notes”) issued by American Express Credit Corporation (“Credco”), for notes to be issued by us (the “AXP Notes”) as described in, and for the consideration summarized in, the table below.

<table>
<thead>
<tr>
<th>Aggregate Principal Amount Outstanding (1)</th>
<th>Credco Notes to be Exchanged</th>
<th>CUSIP No.</th>
<th>AXP Notes to be Issued</th>
<th>Exchange Consideration(2)</th>
<th>Early Participation Premium (2)</th>
<th>Total Consideration(2)(3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,000,000,000</td>
<td>3.300% Senior Notes due May 3, 2027</td>
<td>0258M0EL9</td>
<td>3.300% Senior Notes due May 3, 2027</td>
<td>AXP Notes (principal amount)</td>
<td>Cash</td>
<td>$970</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>AXP Notes (principal amount)</td>
<td>$2.50</td>
<td>$30</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>AXP Notes (principal amount)</td>
<td>$1,000</td>
<td>$2.50</td>
</tr>
</tbody>
</table>

(1) As of the date hereof, none of the Credco Notes are known by us to be held by us, Credco or affiliates thereof.
(2) Consideration per $1,000 principal amount of Credco Notes validly tendered and accepted, subject to any rounding as described herein.
(3) Includes the Early Participation Premium for Credco Notes validly tendered prior to the Early Participation Date described below and not validly withdrawn.

In exchange for each $1,000 principal amount of Credco Notes that is validly tendered prior to 5:00 p.m., New York City time, on November 15, 2021 (such date and time, as they may be extended, the “Early Participation Date”) and not validly withdrawn, holders will be eligible to receive the total exchange consideration set out in the table above (the “Total Consideration”), which consists of $1,000 principal amount of the AXP Notes and a cash amount of $2.50. The Total Consideration includes the early participation premium set out in the table above (the “Early Participation Premium”), which consists of $30 principal amount of the AXP Notes. In exchange for each $1,000 principal amount of Credco Notes that is validly tendered after the Early Participation Date but prior to the Expiration Date (as defined below), holders will be eligible to receive only the exchange consideration set out in the table above (the “Exchange Consideration”), which is equal to the Total Consideration less the Early Participation Premium and so consists of $970 principal amount of the AXP Notes and a cash amount of $2.50. The exchange offer will expire immediately following 11:59 p.m., New York City time, on November 30, 2021, unless extended (such date and time, as they may be extended, the “Expiration Date”).

Each new AXP Note issued in exchange for a Credco Note will have an interest rate and maturity that is identical to the interest rate and maturity of the tendered Credco Note, as well as identical interest payment dates and redemption provisions and will accrue interest from and including the most recent interest payment date of the tendered Credco Note. Consequently, we will not pay accrued interest in addition to the consideration described above. You may withdraw your tender of Credco Notes at any time prior to 5:00 p.m. (New York City time) on November 15, 2021, unless extended, but thereafter such tenders will be irrevocable (the “Withdrawal Deadline”), except in certain limited circumstances where additional withdrawal rights may be required by law or if such Withdrawal Deadline is otherwise extended by us.

Concurrently with the exchange offer being made by us, Credco is soliciting consents from each eligible holder of the Credco Notes, upon the terms and conditions set forth in this offering memorandum and consent solicitation statement, to certain proposed amendments (the “proposed amendments”) to the Credco Notes governed
You may not consent to the proposed amendments to the Credco Indenture without tendering your Credco Notes in the exchange offer and you may not tender your Credco Notes for exchange without consenting to the proposed amendments. By tendering your Credco Notes for exchange, you will be deemed to have validly delivered your consent to the proposed amendments to the Credco Indenture, as further described under “The Proposed Amendments.” You may revoke your consent at any time prior to the Withdrawal Deadline by withdrawing the Credco Notes you have tendered.

Our obligation to accept for purchase Credco Notes tendered in the exchange offer is subject to, and conditional upon, the satisfaction or waiver of the conditions discussed under “The Exchange Offer and Consent Solicitation—Conditions to the Exchange Offer and Consent Solicitation,” including, among other things, the receipt of valid consents to the proposed amendments from the holders of not less than a majority of the outstanding aggregate principal amount of the Credco Notes. We may, at our option and in our sole discretion, waive any such conditions.

We plan to issue the new AXP Notes promptly on or about the second business day following the Expiration Date (the “Settlement Date”). There is currently no market for any of the AXP Notes, and we cannot assure you that any market will develop. We do not intend to apply for the listing of any of the AXP Notes on any securities exchange or for inclusion of any of the AXP Notes in any automated quotation system. All of the Credco Notes are held, and all of the AXP Notes are expected to be delivered, in book entry form through the facilities of The Depository Trust Company (“DTC”) and its participants. To exchange your Credco Notes for AXP Notes, you must instruct your bank or broker to further instruct the DTC participant through which your Credco Notes are held to tender for exchange your Credco Notes to DTC through the DTC Automated Tender Offer Program (“ATOP”) by the Early Participation Date to receive the Total Consideration and by the Expiration Date to receive the Exchange Consideration. Separate exchange and consent instructions must be given on behalf of each holder. See “The Exchange Offer and Consent Solicitation” for more information on how to exchange your Credco Notes for AXP Notes and the procedures for consenting and tendering your Credco Notes.

The AXP Notes are not savings accounts, deposits or other obligations of a bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency or instrumentality.

For a description of restrictions on the resale or transfer of the AXP Notes, see “Transfer Restrictions.”

None of the AXP Notes have been registered under the Securities Act of 1933, as amended (the “Securities Act”) or any state or foreign securities laws. The AXP Notes are being offered for exchange only (i) to qualified institutional buyers as defined in Rule 144A under the Securities Act (“QIBs”) in reliance on the exemption provided by Section 4(a)(2) of the Securities Act and (ii) outside the United States to persons other than “U.S. persons” in reliance upon Regulation S under the Securities Act who are Non-U.S. qualified offerees (as defined below); provided in both cases (i) and (ii), the person is not a beneficial owner of Credco Notes in or a resident of Canada (or a person or entity that intends to become a beneficial owner of Credco Notes in or a resident of Canada prior to December 2, 2021), or an authorized representative acting on behalf of a beneficial owner of Credco Notes in or resident of Canada (or on behalf of a person or entity that intends to become a beneficial owner of Credco Notes in or a resident of Canada prior to December 2, 2021), or an authorized representative acting on behalf of a beneficial owner of Credco Notes in or resident of Canada (or on behalf of a person or entity that intends to become a beneficial owner of Credco Notes in or a resident of Canada prior to December 2, 2021), or an authorized representative acting on behalf of a beneficial owner of Credco Notes in or a resident of Canada (or on behalf of a person or entity that intends to become a beneficial owner of Credco Notes in or a resident of Canada prior to December 2, 2021), or an authorized representative acting on behalf of a beneficial owner of Credco Notes in or a resident of Canada (or on behalf of a person or entity that intends to become a beneficial owner of Credco Notes in or a resident of Canada prior to December 2, 2021), are authorized to receive and
review this offering memorandum and consent solicitation statement and to participate in the exchange offer and consent solicitation. We will agree to file a registration statement pursuant to which we will either offer to exchange the AXP Notes for substantially similar notes that are registered under the Securities Act, or, in certain circumstances, register the resale of the AXP Notes. See “Registration Rights.”

You should carefully consider the information under “Risk Factors” beginning on page 13 of this offering memorandum and consent solicitation statement, as well as the risk factors contained in other documents incorporated by reference into this offering memorandum and consent solicitation statement, before you decide whether to participate in the exchange offer and consent to the proposed amendments and invest in the AXP Notes.

Neither the Securities and Exchange Commission (“SEC”) nor any state securities commission has approved or disapproved of these securities or determined if this offering memorandum and consent solicitation statement is truthful or complete. Any representation to the contrary is a criminal offense.

None of American Express Company, Credco, the exchange agent, the information agent, the Credco Trustee, the trustee under the indenture governing the AXP Notes or any dealer manager makes any recommendation as to whether holders of Credco Notes should exchange their notes in the exchange offer or deliver consents to the proposed amendments to the Credco Indenture.

The dealer managers for the exchange offer and consent solicitation are:

**Deutsche Bank Securities**  
**Credit Suisse**

The date of this offering memorandum and consent solicitation statement is November 1, 2021.