

2025-2026

SUSTAINABILITY DISCLOSURE

AMERICAN EXPRESS 2025-2026 SUSTAINABILITY DISCLOSURE

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About This Disclosure

This disclosure covers the calendar year 2025 and provides certain qualitative and quantitative information about our sustainability objectives, goals, and initiatives. In some cases, we also share highlights from initiatives that were launched in 2026 to provide more up-to-date information. When we use the terms "American Express," "Amex," "company," "we," "us," or "our" in this disclosure, we mean American Express Company and its subsidiaries, on a consolidated basis, unless we state, or the context implies, otherwise. The use of the term "partner" or "partnering" in this disclosure does not mean or imply a formal legal partnership and is not meant in any way to alter the terms of American Express' relationship with any third parties. Any reference to our support of, work with, or collaboration with a third-party organization within this disclosure does not constitute or imply an endorsement by American Express of any or all of the positions or activities of such organization.

Reporting guidelines and content

This disclosure follows the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) reporting guidelines (with SASB now part of the International Sustainability Standards Board (ISSB)). Accordingly, this disclosure may be presented from a different perspective and in more detail than our reports on file with the U.S. Securities and Exchange Commission (SEC) and other regulatory reports, and any inclusion of information in this disclosure is not an indication that the subject or information is relevant for regulatory reporting or any other purposes. In this disclosure, the use of the terms "materiality," "sustainability," "green" and other similar terms are not intended to reflect any jurisdiction-specific regulatory definition and are distinct from such terms as they are used under the securities or other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

GRI and SASB Indexes can be found in the Appendix of this disclosure. Additional information about our company can be found in our submissions to the CDP (formerly Carbon Disclosure Project), in our annual, quarterly, and current reports and our proxy statement on file with, or furnished to, the SEC and on the American Express Investor Relations website. We separately make sustainability-related disclosures available as required by regulation or law in certain jurisdictions where we operate. Links and references included throughout the disclosure provide direction on where to find additional information.

This disclosure includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 which are subject to risks and uncertainties. The forward-looking statements, including the company's science-based targets and other sustainability goals, contain words such as "believe," "expect," "anticipate," "intend," "plan," "aim," "strive," "goal," "target," "will," "may," "should," "could," "would," "likely," "potential," "commit," "continue," "objectives," "opportunities," or other similar expressions. Actual results may differ from those set forth in the forward-looking statements due to a variety of factors, including: the amount and efficacy of investments in emissions reduction projects, marketing campaigns and customer value propositions to support small businesses, and supply chain and sustainability initiatives, and grantmaking; continued stakeholder interest in environmentally and socially responsible products and programs; management's inability to identify suitable partners and other third parties and negotiate acceptable terms to execute sustainability programs; greater than expected energy and other resource needs to grow the business and execute on the company's business strategies; the cost and availability of renewable energy, carbon removal and carbon offset projects, energy attribute certificates and waste and recycling solutions; costs and delays in green building development; an inability of cobrand and Membership Rewards partners and other third parties to set or meet sustainability targets and achieve sustainability initiatives; the effectiveness of colleague business travel and commuting initiatives; changes in greenhouse gas emissions and other sustainability metrics measurement, verification or certification standards; supply chain and market disruption; emissions associated with the company's investments differing from its expectations; management decisions regarding salary adjustments to maintain pay equity; impacts from regulation and litigation; potential M&A activity; severe weather conditions, natural disasters and other catastrophic events; changes in the company's real estate, technology, colleague and community engagement, and risk management strategies or an inability to execute those strategies; the effects of technological innovations, including artificial intelligence, and company initiatives to control operating expenses; the development and launch of new or enhanced products, services, solutions, capabilities and customer protections; competition; brand perceptions and reputation; and changes in economic and business conditions and customer behaviors. A further description of these and other risks and uncertainties can be found in the company's Annual Report on Form 10-K for the year ended December 31, 2025 (the "2025 Annual Report"), the company's Quarterly Reports on Form 10-Q for the quarters ended March 31 and June 30, 2026, and the company's other filings with the U.S. Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to update or revise any forward-looking statements and statements regarding the company's future direction and intent are subject to change or withdrawal without notice.

Note that many of the standards and metrics used in preparing this disclosure continue to evolve and are based on management assumptions and information known to management at the time of preparation. In addition, historical, current and forward-looking sustainability-related statements, including related to our science-based targets, may be based on standards that are still developing, internal controls and processes that continue to evolve and assumptions, metrics, calculations, targets, and baselines that are subject to change in the future. The information and opinions contained in this disclosure are provided as of the date of this disclosure and are subject to change without notice. Third-party validation of science-based targets does not guarantee that targets will be achieved or that validation will be maintained. Amounts presented are approximate unless otherwise indicated.

This disclosure includes trademarks, such as American Express®, which are protected under applicable intellectual property laws and are the property of the American Express Company or its subsidiaries. Solely for convenience, our trademarks and trade names referred to in this disclosure may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks and trade names.

Sustainability Approach

Sustainability Strategy

Our sustainability strategy is anchored in five focus areas – Customers, Communities, Colleagues, Climate, Conduct and Values – and nine priority sustainability topics that are aligned with our business objectives.

In 2025, American Express refreshed our sustainability strategy in collaboration with stakeholders across the company to reflect alignment with our business priorities, stakeholder expectations, and the evolving sustainability regulatory reporting landscape. This updated strategy was informed by an assessment of sustainability topics based on both American Express' impact on society and the environment and the potential impacts of those issues on our business. This assessment was performed at the enterprise level and includes perspectives from several jurisdictions where we operate. Throughout 2025 and 2026, we continued to advance and oversee programs and initiatives aligned with our strategy.

Our sustainability mission is to responsibly back our customers, colleagues, and communities and uphold our brand promise of trust, security and service.

Customers	Communities	Colleagues	Climate	Conduct and Values
Supporting small businesses and individuals through innovative, responsible, and secure products and services	Backing small businesses and nonprofits to strengthen local communities and help economies thrive	Fostering colleague career growth and development, holistic well-being and benefits	Moving towards net-zero emissions and addressing climate-related risks and opportunities	Fostering a culture of trust and integrity through good governance and responsible business practices and operations
◆ Small Business Support ◆ Responsible and Secure Products and Services	◆ Community Impact	◆ Colleague Experience	◆ Net-Zero Emissions ◆ Climate Risk Management	◆ Ethics and Compliance ◆ Data Privacy and Security ◆ Responsible Sourcing

Customers

American Express supports small businesses and individuals with innovative, responsible and secure products and services. This includes driving consumer spending with small businesses, promoting financial well-being, and protecting customers through policies, programs, tools and resources.

Small Business Support

Backing Small Businesses Globally Through Shop Small®	Shop Small is a year-round movement that supports small businesses across the globe. It originated in the United States after the success of Small Business Saturday®. Since then, the program has expanded its reach to over a dozen countries, including the U.S., Canada, France, Mexico, Spain and the UK, with the goal of encouraging consumers to shop with small, independently owned businesses. On the 16th annual Small Business Saturday, American Express reached its goal of driving $100 billion in consumer-reported spending at small businesses through Small Business Saturday and Shop Small campaigns globally from 2021 through 2025.[1] In 2025, consumers reported spending an estimated $18 billion at small businesses in the U.S. and the UK on Small Business Saturday.[2]
Resources to Support Small Business Growth	American Express supports commercial businesses of all sizes, including small businesses, through educational resources such as Business Intel (formerly Business Class)—a free platform that features trusted, educational business content. In 2025, there were over 1.8 million unique visitors to the Business Class platform.

Responsible and Secure Products and Services

Fraud Protection, Digital Identity, and Agentic Commerce	American Express has maintained the lowest U.S. fraud rates among the major networks for 19 consecutive years.[3] We work to improve our fraud prevention tools and models, and we offer solutions that help merchants take extra steps to support their security. As AI agents reshape how Card Members make everyday transactions, American Express is bringing its longstanding tradition of trust, security and service into AI-powered commerce. In 2026, we introduced the Amex Agentic Commerce Experiences (ACE)™ Developer Kit—a framework that provides technical specifications to bring American Express-issued Cards and Membership value into AI-powered interactions with trust and control. The ACE™ Developer Kit is designed for flexibility and interoperability with existing and emerging protocols and will enable intent-driven transactions with end-to-end visibility across the commerce lifecycle through Amex's closed-loop network. In 2026, we also made an industry-first announcement that we intend to launch Amex Agent Purchase Protection™ to extend our backing to Card Member purchases made by registered AI agents. In the future, if a Card Member authorizes an AI agent to make a

[1] Consists of estimated reported spending at U.S. and UK Small Business Saturday events in 2021 through 2025. In the U.S., the 2021-2025 American Express Small Business Saturday Consumer Insights Surveys were conducted anonymously on November 28, 2021, November 27, 2022, November 26, 2023, November 30, 2024 and November 30, 2025 by Teneo on behalf of American Express and the National Federation of Independent Business (NFIB). The studies are nationally representative samples of 2,426, 2,471, 2,483, 2,601 and 2,945 U.S. adults 18 years of age or older, respectively. The samples were collected using an email invitation and an online survey. The studies gathered self-reported data and do not reflect actual receipts or sales. The surveys have an overall margin of error of +/- 2.0%, at the 95% level of confidence. Projections are based on the then-current U.S. Census estimates of the U.S. adult population, age 18 years and over. In the UK, American Express commissioned research from Opinium, who polled 4,000 UK adults between Saturday, December 4, 2021 and Sunday, December 5, 2021, between Saturday, December 3, 2022 and Sunday, December 4, 2022, between Saturday, December 2, 2023 and Sunday, December 3, 2023, between Saturday, December 7, 2024 and Sunday, December 8, 2024, and between Saturday, December 6, 2025, and Sunday, December 7, 2025. The overall spend figure was calculated by taking the average spend of those who shopped at small, local, independent shops and businesses and multiplying by the total number of UK adults. The estimated UK spend was converted from Global British Pound (£) to U.S. Dollar ($) based on the daily exchange rates when the surveys were conducted.

[2] The American Express 2025 Small Business Saturday Consumer Insights Survey was conducted by Teneo on behalf of American Express. The study is a nationally representative sample of 2,945 U.S. adults 18 years of age or older. The sample was collected using an email invitation and an online survey. The study gathered self-reported data and does not reflect actual receipts, sales or American Express Card Member spending data. It was conducted anonymously on November 30, 2025. Projections are based on the current U.S. Census estimates of the U.S. adult population, age 18 years and over. The spend figure is based on consumer self-report and does not reflect actual receipts or sales from Small Business Saturday or American Express Card Member spending data. In the UK, American Express commissioned research from Opinium, who polled 4,000 UK adults between Saturday December 6, 2025 to Sunday December 7, 2025. The overall spend figure was calculated by taking the average spend of those who shopped at small, local, independent shops and businesses and multiplying by the total number of UK adults. The estimated UK spend was converted from Global British Pound (£) to U.S. Dollar ($) based on the daily exchange rates when the surveys were conducted.

[3] Nilson Report, Issue 1301, February 2026 for 2025 fraud data.

	purchase and that agent sends American Express the customer's authenticated purchase intent, we intend to protect eligible customers from charges related to AI agent error.[4] For more information on responsible artificial intelligence, refer to the Approach to Responsible AI section of this disclosure. We also support our customers through enhanced monitoring tools, controls, and policies designed to identify and reduce fraud, including: • Integrated payments platform: We have a global presence across the entire payments chain—we issue credit cards, we work with merchants that accept our cards, and we are a network. This integrated model provides transaction data and insights that help support decision-making and risk management for Card Members and merchants. • Digital infrastructure: American Express uses real-time, AI-driven risk assessments to approve or decline transactions globally. In addition, we provide digital service capabilities that enable customers to manage inquiries and resolve issues via chat, email, notifications, and more. • Tokenization: This technology replaces the Card number with a unique token number to conduct transactions, so merchants do not store Card Members' account numbers, helping to reduce fraud risk. • American Express SafeKey®: This technology helps make online shopping more secure by allowing merchants to authenticate Card Members through risk screening and a one-time code validation. • Verify-It: This enhanced browser tool quickly validates the Card Member's billing name and address information to help merchants identify transactions that may need additional verification. • CreditSecure®: Our credit and identity monitoring and fraud assistance solution is offered to Card Members for a monthly fee. It provides monitoring across personal and financial data and alerts about compromised personal information and potentially fraudulent activity. • Enhanced authorization: Merchants can send additional risk data in authorization requests to American Express where we then review the transactions compared to the Card Member's historical spend. Merchants using this capability typically see increased approval rates, reduced false positives, and reductions in fraud.
Expense Management Tools	We provide expense management software to help businesses simplify operations without losing oversight over Card spend and reduce friction for their employees. In 2026, we introduced new capabilities that combine Corporate Cashback Card and expense management all in one place so businesses can be more efficient and automate time-consuming processes. We also expanded access to American Express® Virtual Cards to help U.S. Corporate customers simplify payments and give them more options to efficiently manage spending within the tools they are already using.
Responsible Marketing	We subject our marketing programs to multiple layers of review across business units that are designed to make our offers clear and easy to understand. We regularly review marketing offers, investigate the root causes of customer complaints, and continue to review and enhance the processes and controls related to our sales practices and business conduct generally.

[4] Not yet available. Terms and conditions will apply.

Fair Lending and Financing	We aim to accommodate our customers' spending needs, while providing appropriate lending capacity, with a strong focus on managing risk. No single factor determines our credit decisions. For consumer accounts, depending on the jurisdiction and applicable regulatory requirements, we primarily look at credit payment history, reported income, overall debt level compared to financial resources, and credit bureau scores. For commercial clients, we primarily consider a company's size, financial information, and available reports from commercial bureaus, as well as information from consumer credit bureaus for our small business accounts. Our underwriting processes help us manage both our own credit exposure and our customers' potential risk. For those customers in need, we also offer a variety of financial relief options, including a temporarily lowered annual percentage rate (APR) on our Cards, waived fees, and other accommodations for customers enrolled in our financial relief program. We may also refer Card Members to nonprofit credit counseling services as needed. We seek to be transparent and fair in our customer practices throughout the credit lifecycle.
Accessibility	American Express seeks to provide an accessible experience for customers, including people with disabilities. In our digital channels, we do so by applying Web Content Accessibility Guidelines to our website and our mobile applications, as recommended by the World Wide Web Consortium (W3C).
Credit Tools and Resources	We have a range of products, tools, and resources to support individuals in building and maintaining their financial well-being. American Express MyCredit Guide® is a free service available to U.S. residents that provides individuals with access to their credit scores and recommends actions they might take to help improve their scores. Since it was introduced in 2018, 13.8 million users have enrolled in MyCredit Guide (as of May 2026), including 2 million individuals who enrolled in 2025. We also offer Credit Intel, our U.S.-based financial education hub, providing free education tools to help individuals make more confident financial decisions. Additionally, through a feature in our credit card application process, customers can apply with confidence and check if they're approved without affecting their credit score. Their score is only impacted if they choose to accept an approved Card offer.

Communities

American Express backs small businesses and nonprofits in order to strengthen local communities and help economies thrive. We provide grants and other resources to support small businesses, train nonprofit leaders through the American Express Leadership Academy, and give our colleagues opportunities to give back through donations and volunteering with nonprofit organizations.

Community Impact

Our Small Business Grant Programs

American Express has committed to provide $100 million in grants to support small businesses between 2023 and 2028. As of year-end 2025, we provided nearly $40 million in grants[5] and direct support to over 4,000 small businesses through this initiative. These programs are designed to help small businesses grow, innovate and build resilience, with the following focus areas:

- Small Business Growth and Innovation: We help small businesses through financial support and community partnerships that provide access to technical assistance, skills training and small business employment pathways.
- Small Business Strength and Resilience: Following a natural disaster, we help small businesses recover, stabilize, and build resilience through grants for infrastructure, equipment, and future disaster preparedness.

In 2026, American Express announced the recipients of the Shop Small® Grants Program, awarding over $10 million in funding to over 500 small businesses across the country. Each recipient has received a $20,000 grant to help them grow, innovate and support their local communities.

To help small businesses build practical AI skills in their day-to-day operations, the American Express Foundation supported two new AI training and education initiatives in 2026. AI Upskilling for Small Business, an AI training program developed in partnership with Generation, is open to small businesses globally, with courses offered in English and Spanish. Smart Futures for Small Business Scholarships, administered by Scholarship America, provides eligible U.S.-based small business employees with scholarship funding for AI certification programs offered by vendors or accredited educational institutions nationwide.

Community Disaster Relief

In 2025 and 2026, American Express supported programs that helped small businesses and communities recover after disasters. Examples of our support include:

- California Wildfires: In response to the California wildfires in January 2025, American Express provided over $5 million in support towards relief efforts, including support for organizations providing relief efforts on the ground and through our partnership with Hilton, where 20,000 complimentary hotel room nights were provided to people impacted by the fires.
- Texas Floods: In July 2025, the American Express Foundation supported the relief and recovery efforts of the floods that impacted Central Texas by providing a total of $500,000 to organizations including Team Rubicon and The Kerr County Flood Relief Fund created by the Community Foundation of the Texas Hill Country.
- Hurricane Melissa: In response to Hurricane Melissa's impact across Jamaica and the Caribbean in October 2025, the American Express Foundation provided $500,000 to organizations including the American Red Cross, World Central Kitchen, and All Hands & Hearts. These partners supported relief and long-term recovery efforts through hygiene kits, drinking water, meals, and other life-saving resources, as well as support for 40 businesses through small business recovery grants.

[5] Includes programs supported by American Express and the American Express Foundation that provide direct support to small businesses through financial assistance and/or training and mentorship, as well as grants provided by American Express and the American Express Foundation to nonprofit partners for programs that support the small business community more broadly by helping to strengthen the physical, economic, and operational resilience of local commercial areas.

Leadership Academy	Together, the American Express Foundation and Common Purpose hosted three annual Leadership Academies in 2025 that brought together participants in the Americas, Asia-Pacific region, and the UK/EMEA region. Over 215 nonprofit leaders from 48 countries participated in the six-month program in 2025. This brings the total investment in the American Express Leadership Academy since its founding in 2007 to over $100 million, enhancing the leadership skills of more than 165,000 nonprofit leaders around the world.
Give2Gether	In 2025, American Express and our colleagues contributed over $15 million to nonprofit organizations in 65 countries and hosted over 770 volunteer events through our Give2Gether program, which provides opportunities for our colleagues to support nonprofit organizations of their choice through donations and volunteering. Donations from colleagues are matched up to $10,000 per colleague per year by the company. Over 17,000 colleagues participated in the Give2Gether program in 2025. Colleagues can also direct a donation of $20 for every hour they volunteer, up to $1,000 per year, to an eligible nonprofit of their choice.

Colleagues

American Express invests in programs, benefits, and resources to ensure our colleagues have the backing they need to be and deliver their best. We support our colleagues with competitive total compensation packages, holistic well-being programs, and opportunities for career growth and development to attract and retain top talent.

Colleague Experience

Competitive Total Compensation	Our compensation programs seek to recognize colleagues for their contributions, leadership and impact, and every colleague has the opportunity to share in American Express' success. In addition, maintaining pay equity is an important part of our compensation philosophy and is reviewed annually to ensure colleagues are compensated fairly, based on key factors such as tenure, role, level, geography, merit and performance. In 2025, we achieved 100 percent pay equity, meaning no statistical differences in pay, for colleagues across genders globally and across races and ethnicities in the United States.
Holistic Well-Being	We provide leading benefits and take a holistic approach to well-being, providing resources that address the physical, financial and mental health of our colleagues. We support our colleagues' physical health and well-being through our corporate wellness program, Healthy Living, which highlights the importance of preventive care, encourages and rewards healthy actions, and delivers practical and accessible resources that promote a healthy lifestyle. We also offer resources and support for our colleagues' mental health through our Healthy Minds Program, which provides colleagues and their household members with access to free counseling and a personalized health concierge service, and aims to increase mental health awareness across the company. Our financial well-being program, Smart Saving, provides tools and resources to help colleagues build their financial knowledge and skills for all life stages.
Family and Caregiver Support for Colleagues	Under our parental leave policy, full-time colleagues in the U.S. can take up to 20 weeks of parental leave with full base pay, whether they're welcoming a child through pregnancy, adoption, or surrogacy. We also provide colleagues in Canada, the UK, and the U.S. with access to backup dependent care.
Career Growth and Leadership Development	We provide colleagues at all levels with access to a wide variety of resources to support their ongoing career growth and leadership development. Additionally, we have provided access to leading AI tools to nearly all colleagues globally and invested in AI fluency and responsible use training. In 2026, we launched Amex U, a new learning experience that brings together leadership, business, and technical skill development into one integrated experience to support business and personal growth. It combines curated, Amex-specific content aligned to our Leadership Behaviors and strategic priorities with access to more than 20,000 on-demand courses. Amex U focuses on the skills and capabilities that matter most to our performance—strengthening leadership and deepening business and industry expertise, including AI and emerging technologies. Colleagues have access to a number of other resources, including the following enterprise programs: • Career Growth @ Amex provides clear guidelines to help colleagues navigate and grow in their careers, built on four pillars—Deliver, Reflect, Learn, and Connect.

	• Our project platform gives colleagues the opportunity to apply to temporary stretch projects within the company to grow their skills, learn about different business units, and advance their careers. The platform also enables leaders to expand their team's capacity for priority work and bring in new perspectives. • Feedback @ Amex fosters a culture of two-way informal and formal feedback to help colleagues strengthen their coaching and feedback skills.
Healthy and Safe Workplaces	We aim to promote a healthy and safe workplace, including by following company safety and security policies, standards and procedures, as well as applicable laws and regulations. Our workplace safety team is responsible for the establishment, communication, oversight, and monitoring of strategies, tools, policies, and principles related to the occupational health and safety of colleagues globally. In 2025, we continued to advance our Occupational Health and Safety Management System (OHSMS) through the implementation of health and safety practices across the organization. Regular health and safety audits allow us to evaluate our practices, provide training for our colleagues, and support the performance of our programs. Key actions we have taken to help improve health and safety include conducting annual health and safety training in certain locations, continuing to build awareness of health and safety in the workplace with digital signage, events, an internal information hub, and enhancing incident reporting capabilities. We aim to incorporate design principles that promote colleague health and well-being. As of year-end 2025, four of our offices were WELL Certified™ — at the Platinum level for one site in the UK and two sites in India, and at the Gold level for one site in the Philippines—recognizing performance across design, policies, and operational strategies that promote well-being. In addition, as of year-end 2025, four offices in the UK and one in the U.S. had maintained WELL Health-Safety Ratings.
Accessibility	American Express maintains programs and guidance that aim to support workplace accessibility, ergonomics, and colleague health. Key actions we are taking to promote accessibility include conducting workstation evaluations and embedding workplace accessibility features into building design.
Colleague Engagement	We believe that maintaining our strong workplace culture, adhering to our Blue Box Values and ensuring that our people feel respected, valued, recognized, and backed helps us attract, retain, and develop the right talent for American Express' success. Our Annual Colleague Experience Survey is an opportunity for colleagues to share their feedback about the work environment and culture at the company and helps us better understand colleague sentiment across several aspects of their experience including leadership, engagement, work life, risk and controls, career development, and well-being. In 2025, 91% of colleagues who participated in our Annual Colleague Experience Survey said they would recommend American Express as a great place to work. We have also been recognized externally as a workplace of choice. In 2026, American Express ranked No. 4 on Great Place to Work® list of Fortune 100 Best Companies to Work For® in the U.S., which was based largely on colleague feedback across participating companies.
Colleague Networks	We have 13 Colleague Networks with more than 130 chapters worldwide that bring together people who share common interests and perspectives, creating opportunities for collaboration and strengthening connections across the company. Colleague Networks are open to every colleague and participation is voluntary.

Climate

American Express aims to move our business towards net-zero emissions and manage climate-related risks and opportunities. We have set, and are working towards, science-based targets, consisting of both near-term and long-term emissions reduction targets and a partner engagement target, through a range of programs and initiatives to help reduce emissions across both our operations and value chain. Our governance, assessment, and oversight of potential climate-related risks and opportunities support us in managing climate risks for the company.

Net-Zero Emissions

Moving Toward Net-Zero Emissions

American Express has committed to net-zero greenhouse gas emissions by 2050. Our net-zero target, consisting of our near-term and long-term emissions reduction targets, and our partner engagement target were validated by the Science Based Targets initiative (SBTi) in 2024.[6]

Overall Net-Zero Target:

- American Express Company commits to reach net-zero greenhouse gas emissions across the value chain by 2050

Near-Term Targets:

- Reduce absolute Scope 1 and 2 GHG emissions 60% by 2033 from a 2019 baseline year
- Reduce absolute Scope 3 emissions 35% by 2033 from a 2019 baseline year
- 75% of Membership Rewards redemption partners and cobrand partners by emissions covering beyond the minimum boundary emissions from purchased goods and services have science-based targets by 2028

Long-Term Target:

- Reduce absolute Scope 1 and 2 GHG emissions 90% by 2050 from a 2019 base year and absolute Scope 3 GHG emissions 90% within the same timeframe.

In 2025, our Scope 1 and 2 market-based emissions increased by approximately 2% compared to our 2019 baseline year, and Membership Rewards redemption partners and cobrand partners representing approximately 79% of emissions covering beyond the minimum boundary emissions from purchased goods and services had science-based targets.[7] Despite the increase in our Scope 1 and 2 market-based emissions, the Scope 1 and 2 market-based emissions intensity by revenue for 2025 decreased by 38%, from 0.50 tCO2e/$M to 0.31 tCO2e/$M, compared to our 2019 baseline year.[8] Our Scope 1 and 2 market-based emissions intensity by colleague also decreased from 2019 to 2025, and emissions intensity by square footage remained relatively stable over the same period.

We obtained limited assurance for our Scope 1 and 2 emissions for 2025 and the 2019 baseline year.[9] Our Scope 3 emissions for the 2019 baseline year are in the process of being recalculated and progress towards our Scope 3 emissions reductions targets is expected to be updated in line with the outcomes of that recalculation.

For more information on our GHG emissions and other environmental performance data, refer to the 2025 Environmental Performance Data table in this disclosure.

[6] The emissions included in our SBTi-validated targets are determined in accordance with the SBTi's minimum target boundaries as provided in their Corporate Net-Zero Standard, which generally cover 95% of Scope 1 and 2 emissions for both near- and long-term targets, and 67% and 90% of Scope 3 emissions for near- and long-term targets, respectively. Scope 3 emissions reflected in our net-zero and Scope 3 emissions reductions targets include those emissions from purchased goods and services, capital goods, fuel and energy-related activities, waste generated in operations, employee business travel, employee commuting, and investments. Emissions related to goods or services provided by third parties in connection with the Membership Rewards® program and cobrand cards are addressed separately through our near-term partner engagement target rather than as part of our net-zero and Scope 3 emissions reduction targets. Our near-term partner engagement target reflects emissions that are outside of SBTi's minimum boundary for Scope 3, Category 1 emissions. Emissions with partners that are included within SBTi's minimum boundary for Scope 3, Category 1, are included in our net-zero and Scope 3 emissions reduction targets.

[7] Science-based targets in this context refers to validated targets disclosed through SBTi's publicly available database or targets referred to as "science-based" in a partner's publicly available disclosures or documents provided to American Express.

[8] American Express revenue is net of interest expense. tCO2e: tons of carbon dioxide equivalent; $M: millions of dollars (USD)

[9] For more information, refer to the Limited Assurance Statement of GHG Emissions for 2019 and 2025 Scope 1 and 2 GHG Emissions by PricewaterhouseCoopers LLP.

Energy Procurement Strategies	Our global operations consist primarily of data centers, offices, and field sites. We address 100% of our electricity needs through onsite renewable energy sources, utility renewable energy programs, and Energy Attribute Certificates (EACs).[10] We applied 266,463 MWh of EACs and procured 16,769 MWh from utility renewable energy programs, which verify the production of renewable electricity. Our EAC purchases and utility contracts are aligned with the technical guidance from RE100. In 2025, we also generated approximately 595 MWh of electricity from solar photovoltaic (PV) systems at our India campus, North Carolina data center, and Brighton, UK office.
Data Centers	In 2025, data centers represented approximately 63% of our global electricity consumption. We address 100% of our data center electricity needs through onsite renewable energy sources, utility renewable energy programs, and EACs. Our North Carolina and Arizona data centers report power usage effectiveness (PUE) of 1.48 and 1.43, respectively. Additionally, our North Carolina data center holds a LEED Gold certification for Building Design and Construction: New Construction. American Express continues to design and operate its owned data center infrastructure with resource efficiency, flexibility, and future technology needs in mind. We are building a new data center in Arizona that is expected to replace our existing data center in Arizona. When fully operational, it is designed to reduce water and electricity consumption through several efficiency features including air-cooled chillers with free cooling capabilities, emergency backup generators that run on renewable diesel instead of traditional diesel, and other measures expected to reduce electricity use. Using air-cooled chillers in lieu of a system that relies on cooling towers is expected to reduce our water consumption in Arizona.
Decarbonization Audits and Energy Efficiency Measures	Since 2024, American Express has performed twelve decarbonization audits of owned and/or operated sites, including three performed in 2025 at sites located in India. The audits included benchmarking of building energy performance, analysis of electrical infrastructure and heating and cooling systems, reviews of site technology, and reviews of building energy procurement strategies. The overall evaluation and cost-benefit analysis of activities provided recommendations to support energy reduction initiatives and inform decision making for facility upgrades. As a result of the audit findings, we have implemented a number of energy efficiency projects in 2025 and 2026, including: • Optimized heating, ventilation and air-conditioning (HVAC) systems at our Gurgaon and Arizona sites. • Upgraded lighting systems at our sites in Florida, Buenos Aires, and Mexico City. • Installed dry cycling minimization controllers to our gas-fired heating systems at our sites in Brighton and Burgess Hill. • Continued to downsize uninterruptible power supplies (UPS) at our sites in Brighton, Gurgaon, Brussels, and Warsaw. The implementation of energy efficiency measures completed in 2025 and 2026 are expected to save approximately 6,000 megawatt-hours (MWh) of energy per year.
Sustainable Building Practices	We strive to design, build, and operate facilities that consume fewer resources, aiming to follow best practices such as adhering to and achieving certifications in U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) standards and other international green building standards, including BREEAM, NABERS, GreenMark, HQE, and Effinergie+, as well as local building standards. We are also working to improve the comfort, quality, and flexibility of our offices globally to support colleagues' overall well-being. The American Express Atlanta, Georgia site earned LEED Gold certification for Interior Design and Construction: Commercial Interiors in 2025. American Express also achieved several green building recertifications in 2025, including BREEAM and LEED Operations and

[10] In alignment with RE100 technical guidance. Operations include all our managed facilities, field sites, and data centers. Managed facilities are individual properties operationally managed by our global real estate team and housing critical business functions. Field sites are individual properties that are not operationally managed by our global real estate team but directly by our business units. They are typically smaller sites, less than 30,000 square feet (including airport lounges, foreign exchange kiosks, and sales offices), that are owned or leased by American Express.

	Maintenance recertification, among others. As of year-end 2025, a total of 25 of our facilities in 13 countries—representing approximately 61% of our global real estate portfolio—had achieved green building certifications.[11] In 2026, American Express announced plans to build a new state-of-the-art global headquarters at 2 World Trade Center in New York, expected to be completed in 2031. The new headquarters will be custom-designed with advanced smart-building technology and fully electric, energy-efficient systems. The project will also pursue LEED certification.
Sustainable Transportation	We include electric vehicles (EV) options within our leased vehicles for colleagues in select jurisdictions. As of year-end 2025, we provided EV charging capabilities at 23 of our offices globally. For our corporate aviation activities, sustainable aviation fuel (SAF) procured for direct uplift accounted for over 8% of our total jet fuel consumption in 2025, meaning SAF was physically delivered into fleet aircraft. We also purchased SAF certificates equal to approximately 28% of total jet fuel usage in 2025. To address emissions associated with colleague business travel, American Express uses software to help encourage colleagues to select sustainable travel options, including sustainable travel tips, highlighting sustainable hotel and air travel options, and offering EV car rentals in select locations.
Managing Our Value Chain GHG Emissions	Our efforts to reduce our environmental impact include engaging with third parties in our value chain, including through procurement policies and third-party data reporting. American Express has been a CDP Supply Chain member since 2023. In 2025, we invited 500 third parties to respond to CDP's Climate Change questionnaire, representing approximately 85% of our global procurement spend to gain visibility into our third parties' GHG emissions data and other climate-related information. Of the 500 third parties invited, approximately 55% submitted responses to CDP. Our value chain engagement includes our third-party vendors that provide AI-enabled products and services. For more information on our engagement with third parties and responsible artificial intelligence, refer to the Responsible Sourcing section and the Approach to Responsible AI section of this disclosure.
CarbonNeutral® Certified Operations	In 2025, we maintained CarbonNeutral® certified operations including offices, field sites, and data centers in accordance with the CarbonNeutral Protocol, a leading third-party framework, through renewable energy credits and carbon offsets.[12] We purchased 70,520 metric tons of carbon dioxide equivalent ($MTCO_2e$) of carbon offsets that supported projects like solar power development and nature-based solutions through reforestation and forest conservation. These projects offset our Scope 1 and 2 emissions, such as fuel and steam consumption, and select categories of Scope 3 emissions, including those from certain activities related to colleague business travel and waste generated in our operations.[12]
Customer Solutions to Support Sustainable Practices	American Express has been working to reduce consumption of virgin plastic, beginning in 2019 with the introduction of the first American Express® Card manufactured from 70% reclaimed plastic collected from beaches and coastal communities. In 2025, over 95% of plastic cards issued by American Express were made of at least 70% recycled or reclaimed plastics globally. Our Card Take Back Program enables U.S. Card Members to return both plastic and non-plastic cards by mail for recycling. Since the launch of the program in 2019, we have recycled more than 5 million cards.

[11] Green building certified percentage is represented by the total year-end square footage certified out of total year-end building square footage. This includes leased or owned facilities actively occupied by American Express (excluding parking lot square footage) that have achieved certification under a global or locally recognized third-party environmental building certification system as meeting their performance criteria (LEED, BREEAM, NABERS, GreenMark, HQE, and Effinergie+).
[12] Carbon offsets totaling 70,520 $MTCO_2e$ were purchased to maintain CarbonNeutral® certified operations in accordance with the CarbonNeutral Protocol, which include Scope 1, Scope 2, and certain Scope 3 categories (Category 5 – Waste; Category 6 – Business Travel). This also includes 22,137 $MTCO_2e$ associated with teleworking within Category 7 – Employee Commuting and Category 3 – Fuel and Energy-Related Activities. The CarbonNeutral Protocol requires inclusion of teleworking emissions, whereas these emissions are outside the boundary of our net-zero emissions reduction targets and are therefore not included in the emissions reported in this disclosure. For more information on our verified carbon offsets, refer to the Limited Assurance Statement of GHG Emissions for 2025 Scope 3 GHG Emissions and Carbon Offsets by Apex Companies, LLC.

	American Express offers the American Express Carbon Footprint Tool[13] to select Corporate clients to track estimated carbon emissions associated with spend across air travel, ground transportation, hotel stays, and food and beverage. The Carbon Footprint Tool applies conversion factors and standards from various government and private organizations to a company's spend on its American Express® Corporate Product Program.
Climate Risk Management	
Climate Risk Management Governance	At American Express, climate-related risks are managed as part of our risk management process and risk governance framework. The Enterprise Risk Management Committee (ERMC), co-chaired by our Chief Executive Officer and Chief Risk Officer, is the highest-level management committee to oversee all firm-wide risks, including climate-related risks, and is responsible for risk governance, risk oversight, and risk appetite. Our Climate Risk Team and Climate Risk Management Working Group identify, assess, and monitor climate risks across the enterprise. Our Climate Risk Management Standard provides an enterprise-wide framework for identifying, assessing, measuring, managing, and monitoring climate-related risks across the business, operations, and activities of the company.
Climate Risk Management Approach	We take a strategic approach to managing climate-related physical and transition risks and opportunities. American Express may face physical risks related to climate, including rising average global temperatures, rising sea levels, and the increase in the frequency and severity of extreme weather events and natural disasters. Additionally, we may face transition risks related to the transition to a low-carbon economy, including changes in consumer preferences, travel patterns, and legal requirements. We have conducted analyses to identify current and potential climate-related physical and transition risks and opportunities in our operations, facilities, supply chain, and business activities across the short-term (0–5 years), medium-term (5–10 years), and long-term (10+ years) horizons. We also continue to assess climate-related opportunities across our operations and value chain, such as continuing to source renewable energy for our operations, optimizing the energy efficiency of our offices and data centers, pursuing sustainable building and transportation practices, maintaining CarbonNeutral® certified operations, and expanding recycled or reclaimed plastic cards globally. Additionally, our Business Continuity Management program supports the resilience and recovery of key business operations and supporting technology in the event of a disruption through risk assessment, continuity planning, and ongoing exercises. We disclose certain sustainability and climate-related information as required by regulation or law. Refer to Reporting & Resources on our Investor Relations website for more information.

[13] The estimated information provided by the Carbon Footprint Tool is for generalized informational purposes only and does not constitute financial, tax, accounting, legal or other professional advice on any subject matter.

Conduct & Values

American Express is guided by a value system that emphasizes integrity and trust. We are guided by strong principles, stand behind our promises, and build our business around extraordinary service. Today, we know those principles as our Blue Box Values that serve as the foundation for how we operate and lead.

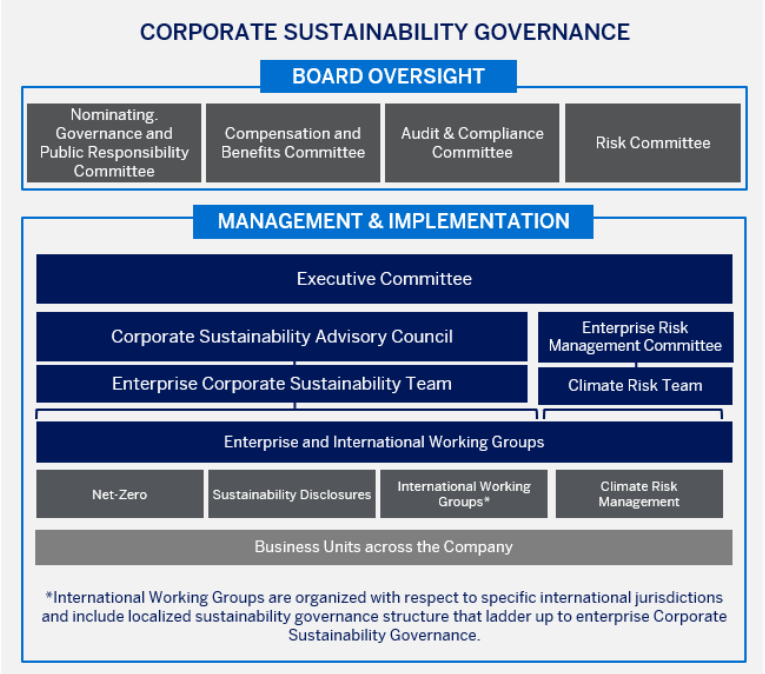
Corporate Sustainability Governance

American Express' Corporate Sustainability Governance defines how sustainability is overseen and managed across the company, integrating Board-level oversight, executive leadership, and cross-functional working groups.

The company also has a Corporate Sustainability Advisory Council, chaired by our Chief Corporate Affairs Officer, that includes senior executives from across the organization. The Advisory Council guides the Corporate Sustainability strategy, related policies and programs, and is supported by cross-functional enterprise and International Working Groups, including:

- The Net-Zero Working Group, which supports our work towards our commitment to net-zero by 2050
- The Sustainability Disclosure Working Group, which reviews sustainability disclosures
- Working Groups in certain jurisdictions where we operate
- The Climate Risk Management Working Group, which reports directly to our Enterprise Risk Management Committee (ERMC) and oversees climate risk matters

For more information on Corporate Governance, including our Board of Directors and Board Committees, refer to the Corporate Governance section of this disclosure and the American Express Proxy Statement and Investor Relations website.



Corporate Governance

Board Oversight	The Board of Directors is responsible for overseeing the development of the company's strategy, which articulates the company's strategic objectives for its businesses; helps establish and maintain an effective risk management structure and control function; and provides direction to senior management to determine which business opportunities to pursue. The Board's oversight responsibilities are supported by the four standing committees of the Board (Audit and Compliance, Compensation and Benefits, Nominating, Governance and Public Responsibility, and Risk), which regularly review matters within their respective areas of responsibility, including relevant sustainability-related topics, and report to the full Board.
Board Composition	The Board periodically reviews committee structure and composition to help ensure oversight remains aligned with the company's strategy, risk profile, and operating environment, consistent with its broader governance and succession planning responsibilities. Ongoing strategic Board succession planning helps ensure that the Board continues to maintain an appropriate mix of objectivity, skills,

	and experiences to provide fresh perspectives and effective oversight and guidance to management, including with respect to key Board leadership positions, such as the Lead Independent Director role.
Management Succession and Leadership Development	The Board ensures that we have the right leadership in place to pursue our strategies successfully. The Board conducts a detailed talent review, which includes a review of the company's talent strategies, leadership pipeline, and succession plans for key executive positions. The Board is involved in critical aspects of the Chief Executive Officer succession planning process, including establishing selection criteria that reflect our business strategies, identifying and evaluating potential internal candidates, and making key management succession decisions. For more information on Corporate Governance, refer to the American Express Proxy Statement and Investor Relations website.
Approach to Responsible Artificial Intelligence (AI)	
Our Approach to Responsible AI	With trust as our guiding principle, we take a human-centered approach to AI, guided by our Blue Box Values and supported by appropriate oversight, risk management, and responsible use training for our colleagues. As we develop and deploy AI-powered products and capabilities, our efforts are focused on: • Protecting privacy and security • Promoting fairness, accountability, and transparency • Supporting innovation in ways that earn and maintain trust • Enabling our workforce to evolve alongside technology By combining advanced technologies with our longstanding commitment to backing our customers with innovative products and services they can trust, we aim to deliver AI-driven solutions that uphold the high standards that our customers expect from American Express. For more information on our approach to responsible artificial intelligence, refer to the American Express website.
AI Oversight	We continue to explore ways to deploy new and developing technologies, such as AI and GenAI tools, to enhance our payments platform and customer and colleague experience. The Risk Committee of our Board is primarily responsible for oversight of risks and opportunities related to our use of AI and GenAI, including our use of AI or GenAI tools in accordance with our Risk Governance Framework. The Risk Committee is focused on overseeing and monitoring our AI governance structure, including appropriate guardrails, training and consideration of risks and benefits. To manage risks posed by AI, we have adopted an AI Risk Management Policy which addresses the use of all AI systems and applies to all colleagues, products, and lines of business. For more information, refer to the Key Policies section of this disclosure and the American Express Proxy Statement.
Ethics and Compliance	
Blue Box Values and Code of Conduct	The American Express Blue Box Values guide how we operate as a company and bring our company vision—to provide the world's best customer experience every day—to life. We reinforce these values with our Code of Conduct, which establishes our expectations for ethical workplace behavior. Colleagues are accountable for upholding these standards in all of our dealings with each other and our stakeholders—including our customers, shareholders, vendors, other business partners, and government regulators. We publish the Code in nine languages and require all colleagues to complete an annual training on its provisions and acknowledge understanding of their obligations. Abiding by the Code is a condition of working at American Express and violations can result in termination.

Ethics Hotline	The Amex Ethics Hotline provides employees, contractors, third parties, and others an opportunity, without fear of retaliation, to report concerns regarding potential compliance or ethical matters confidentially, anonymously if preferred. Hosted by an independent organization and staffed by representatives who speak more than 170 languages, the Amex Ethics Hotline is available online and by phone 24/7/365.
Ethics and Compliance Training	We require colleagues to complete annual Global Required Learning training on important policies, laws, and regulations that govern our industry, guide our company, and protect our colleagues, customers, and brand. Enterprise required trainings for all global colleagues and applicable contractors include but are not limited to: Code of Conduct, Anti-Bribery and Corruption, Anti-Money Laundering, Sanctions, and Politically Exposed Persons, Antitrust and Competition Law, Cybersecurity Awareness, Preventing Harassment and Discrimination, and Privacy. In 2025, in-scope colleagues completed an average of 9.5 hours of mandatory training.[14]
Risk Management	Our Board of Directors and its committees provide oversight of risk management and monitor our risk culture and the "tone at the top." Each committee of the Board consists entirely of independent directors and provides regular reports to the full Board regarding matters reviewed at their committee. The committees meet regularly in private sessions with our Chief Financial Officer, Chief Legal Officer, Chief Risk Officer, Chief Compliance Officer, Chief Audit Executive, Head of Credit Review and other members of senior management with regard to our risk management processes, risk profile and performance, controls, talent and capabilities. We have several internal management-level risk committees that implement our Risk Governance Framework and facilitate the execution of management's risk management responsibilities, including the ERMC, co-chaired by our CEO and Chief Risk Officer. The ERMC is the highest-level management committee to oversee all firm-wide risks and is responsible for risk governance, risk oversight and risk appetite. It maintains the enterprise-wide Risk Appetite Framework and monitors risk-taking activities against our Risk Appetite Framework as well as compliance with limits and escalations defined therein. The ERMC oversees implementation of the Risk Governance Framework and certain risk management policies. The ERMC reviews key risk exposures, trends and concentrations, as well as significant compliance matters, and provides guidance on the steps to monitor, control and report major risks. As part of our risk governance framework, we have implemented the "three lines of defense" approach to risk management. The first line of defense is the primary owner of risk-taking and risk management. The first line includes colleagues who are responsible for generating revenue, providing operational support in the delivery of products and services to our customers, or providing technology services for the execution of business activities. All members of the first line are responsible for appropriately assessing and managing all risks associated with their business activities, consistent with our established risk appetite. The second line of defense supports the Board in defining the framework by which risk should be managed across the enterprise. It then implements the framework by enacting policies, standards and procedures and creating governance structures. Additionally, the second line provides independent review, challenge, monitoring and oversight of first line activities to enforce adherence to the risk framework and determine the action required if first line activities do not align with the framework. Our Internal Audit Group and Credit Review Group constitute the third line of defense and provide independent assurance by assessing the quality and effectiveness of our processes and systems of internal control, risk management, and risk governance, compliance with applicable regulations, and the reliability and integrity of our financial and operational information. For more information on risk management, refer to the Climate Risk Management section of this disclosure.
Data Privacy and Security	
Cybersecurity Oversight	We maintain an information security and cybersecurity program and a cybersecurity governance framework that are designed to protect our information systems against operational risks related to cybersecurity. Information security and cybersecurity risk is an operational

[14] Reflects enterprise-wide learning requirements assigned to all colleagues and excludes training assigned based on role, function, market, or business unit.

	risk under our enterprise risk taxonomy, which is measured and managed as part of our operational risk management framework. Operational risk is incorporated into our Risk Governance Framework, which we use to identify, assess, control, measure and monitor, and report and escalate risks. Our information security and cybersecurity program is led by our Chief Information Security Officer (CISO). As part of the company's ongoing focus on leadership effectiveness and continuity, we appointed a new CISO in 2026. The CISO or the CISO's designee provides our Board with an update on cybersecurity at least once a year and our Risk Committee receives reports on cybersecurity at least twice a year, including in at least one joint meeting with the Audit and Compliance Committee. Our Board and these committees also receive ad hoc updates as needed. In addition, the Risk Committee annually approves the company's Information Security Program, also referred to as the Technology Risk and Information Security Program (TRIS) Program in 2025, described below. Our Information Security Program, which is our enterprise information security and cybersecurity program incorporated in our Risk Governance Framework and led by our CISO, is designed to: • Ensure the security, confidentiality, integrity and availability of our information and information systems; • Protect against any anticipated threats or hazards to the security, confidentiality, integrity or availability of such information and information systems; and • Protect against unauthorized access to or use of such information or information systems that could result in substantial harm or inconvenience to us, our colleagues or our customers. The Information Security Program aligns with the standards developed by the Cyber Risk Institute Profile for the financial sector, is built upon a foundation of advanced security technology, employs a highly trained team of experts, and is designed to operate in alignment with global regulatory requirements. In addition, we incorporate reviews and assessments by our independent Technical Risk Management Team (part of our second line of defense), our Internal Audit Group (our third line of defense) and external experts. We continuously assess the risks and changes in the cyber environment and adjust our program and investments as appropriate. To learn more about our Information Security Program, refer to the American Express Proxy Statement.
Privacy	Our Privacy Program is set forth in our Privacy Risk Management Policy, which establishes the approach through which American Express, its subsidiaries, and third parties manage and govern privacy risk. The Policy includes the company's expectations for how to identify, assess, control, measure, and report on privacy risks arising from the processing of personal data (including the collection, use, access, viewing, storage, sharing, transmission, transfer, or deletion of personal data). Our Privacy Notices describe how we process individuals' personal data in the context of their relationship with us. The Chief Privacy Officer and other members of management provide reports and updates to the Risk Committee of our Board on privacy risk and emerging trends. Our Third-Party Lifecycle Management (TLM) program identifies privacy risks associated with third parties. Third parties that access, process, collect, share, create, store, transmit, or destroy our information or have access to our systems may have additional privacy requirements depending on the levels of risk, such as enhanced risk assessments and monitoring, and additional contractual controls. For more information on our procurement practices, refer to the Responsible Sourcing section of this disclosure.

Responsible Sourcing	
Supplier Code of Conduct	American Express is committed to working with third parties that adhere to the same standard of ethics, legality, and integrity as we do. We manage third parties through our Global Supply Management team, with a focus on meeting regulatory expectations and managing risk across our global relationships. In selecting and managing third parties, we conduct appropriate due diligence and require contracting terms depending on the relationship. The American Express Supplier Code of Conduct outlines the expectations that American Express has for its third parties and includes the following areas of focus: Compliance with the Supplier Code of Conduct, Business Practices and Ethics, Environmental Sustainability, and Reporting Concerns. For more information on third-party engagement related to climate initiatives, refer to the Climate section of this disclosure.
Third-Party Risk Management	Our Third-Party Risk Management program is the mechanism by which we manage third-party risks throughout the full relationship lifecycle, including planning, due diligence and third-party selection, contracting, ongoing monitoring, and termination. The Third-Party Risk Management Policy establishes the requirements by which American Express governs, identifies, assesses, measures, monitors, tests, manages, and reports third-party risks globally.
Responsibly Sourced Paper	In 2025, we sourced 99.9% of our direct marketing, customer communications, and office paper from certified responsibly managed forests, which includes paper certified by the Forest Stewardship Council, Sustainable Forestry Initiative, and Programme for the Endorsement of Forest Certification. We also expect our third parties to source paper from certified responsibly managed forests where applicable. For more information on our environmental performance, refer to the Climate section of this disclosure.
Key Policies	
Anti-Corruption, Money Laundering, and Sanctions	Our Global Financial Crimes Risk Management policy describes our framework and risk-based methods to identify, assess, measure, monitor, and mitigate the risk of the company's products and services being misused for the purposes of money laundering, terrorism financing, violation of sanctions laws, bribery, or corruption. For more information, refer to our Code of Conduct.
Code of Conduct	Our Code of Conduct sets forth the guiding principles of business ethics and certain legal requirements applicable to all American Express colleagues. It covers ethical business practices ranging from technology use, conflicts of interest, conducting business and interactions with government officials and entities within the U.S. and internationally, internal fraud risk management, and protecting customer privacy. The Audit and Compliance Committee receives and discusses whistleblower claims, fraud situations and management reports regarding significant ethical violations under the Code of Conduct and other corporate governance policies.
Privacy Policy	Our Privacy Risk Management Policy establishes the approach through which American Express, its subsidiaries and third parties manage and govern privacy risk. The Policy includes the company's expectations for how to identify, assess, control, measure, and report on privacy risks arising from the processing of personal data (including the collection, use, access, viewing, storage, sharing, transmission, transfer, or deletion of personal data).
Non-Discrimination and Anti-Harassment	As part of our Blue Box Values and as an equal opportunity employer, we are committed to ensuring equal employment opportunity and fair treatment. We require that employment decisions be made based on job-related qualifications and without regard to race, ethnicity, gender, gender identity, disability, religion, sexual orientation, marital status, citizenship, age, or any other legally protected status in each of the countries in which we operate. We have local, jurisdiction-specific policies regarding individual treatment, non-discrimination, and anti-harassment, as well as a Global Sexual Harassment Statement.

Human Rights	American Express respects and promotes human rights and is committed to responsible workplace practices and preventing acts of modern slavery and human trafficking in our corporate activities and our supply chains by working with third parties that adhere to the same standard of ethics, legality, and integrity as we do. We strive to conduct our business in an approach consistent with the United Nations Guiding Principles on Business and Human Rights. We expect and require all third parties to conduct business in accordance with all applicable laws, rules, and regulations. Our Code of Conduct embodies our commitment to fair and equal treatment of all persons and to conducting business in an ethical manner. For more information, refer to our Supplier Code of Conduct, UK Modern Slavery Act Transparency Statement, and Australia Modern Slavery Statement.
Product Development and Customer Interactions	Our New or Modified Product Governance Policy and Standards establish a consistent framework for the review and approval of new, modified, and expanded products and services. Additionally, our Conduct Risk Management Policy establishes the governance framework for conduct risk across the company, including customer-facing interactions. The policy requires annual risk assessments, implementation of detective and preventive controls, colleague training, and timely escalations of conduct issues. We also uphold Minimum Standards for Customer Facing Interactions to support compliance with legal and regulatory expectations and drive consistency in the testing, reporting, and classification of behaviors related to Customer-Facing Interactions and consequence management.
Third-Party Risk Management Policy	Our Third-Party Risk Management Policy establishes the requirements by which American Express governs, identifies, assesses, measures, monitors, tests, manages, and reports third-party risks globally. For more information, refer to the Responsible Sourcing section of this disclosure.
Whistleblower Claims Policy	Our Whistleblower Claims Policy establishes guidelines and procedures for handling whistleblower concerns, including providing colleagues, customers, merchants, contractors, shareholders, and members of the public with clear mechanisms to report concerns that the company is not meeting its legal or ethical obligations. The Policy and individual treatment policies describe actions our company takes to ensure that individuals who make good faith reports and/or participate in investigations are treated fairly and are not subject to retaliation.
AI Risk Management Policy	To manage risks posed by AI, we have adopted an AI Risk Management Policy which addresses the use of all AI systems and applies to all colleagues, products and lines of business. This policy follows the "three lines of defense" approach to risk management, in alignment with our Risk Governance Framework, and outlines a process for risk escalations at the enterprise level to ensure timely escalations are provided to Management or the Board. For more information, refer to the Approach to Responsible AI section of this disclosure and the American Express Proxy Statement.
Stakeholder Engagement	
Shareholders	Key features of our shareholder engagement include year-round outreach, meaningful engagement, regular reporting of shareholder input to management and the Board and shareholder-driven enhancements. Engagement with our shareholders helps inform the Board's understanding of investor perspectives on governance, sustainability, compensation and other strategic matters. We continue to monitor developments affecting shareholder engagement and consider feedback received through investor outreach efforts. Our Corporate Secretary and Chief Governance Officer engages in outreach throughout the year to discuss with our shareholders and other stakeholders the issues that are important to them, listen to their expectations for the company, and share our views. Our Investor Relations team also regularly meets with shareholders, prospective investors, and investment analysts. Our Board and Management recognize the benefits that come from meaningful dialogue with shareholders and other stakeholders, and we have a longstanding practice of active engagement. Our Lead Independent Director is available for engagement and represents the Board in communications

	with shareholders, including participating in joint corporate governance and investor relations meetings. We regularly report shareholder feedback and engagement themes to our Board.
Colleagues	We keep colleagues updated on company news, priorities, performance, and business strategies through a variety of channels. Our leaders collect ongoing colleague feedback through our annual Colleague Experience Survey to help us better understand colleague sentiment and experience. We also collect colleague feedback through Feedback @ Amex, open Q&A sessions, and our Amex Ethics Hotline.
Customers	We have direct relationships with millions of Card Members, businesses, and merchants around the world, whom we engage through customer service, direct-to-customer channels, and social media.
Government and Regulators	We communicate with policymakers on public policy issues important to the company and management regularly reports to the Nominating, Governance and Public Responsibility Committee regarding its engagement in the public policy arena and its political contributions. For more information, visit our Investor Relations website.
Community and Nonprofit Organizations	Our community impact programs focus on supporting small business owners and nonprofit leaders, helping communities impacted by natural disasters, and engaging our colleagues in community giving and volunteering efforts. Through our Give2Gether program, we provide various opportunities for our colleagues to give back to their communities and nonprofits through donations or volunteer events.
Third Parties	The American Express Supplier Code of Conduct outlines the expectations that American Express has for its third parties and we regularly meet with our key third parties to review performance, set expectations and understand current business strategies and capabilities.

Appendix

2025 Environmental Performance Data

The summary table below provides certain metrics related to our environmental performance for the year ended December 31, 2025, based on methodologies and data available for that period. Additionally, we disclose certain metrics for the year ended December 31, 2019, to reflect our baseline year. Environmental data is subject to significant inherent measurement uncertainty and is based on estimates and management assumptions; actual results could differ. Reporting on environmental data, including the quantification of GHG emissions, continues to evolve as data quantity and quality, estimation methodologies, industry standards, and measurement tools improve. Greenhouse gas (GHG) emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported. We continue to refine our methodologies to collect and report this data and therefore the amounts presented for 2025 may not be comparable to amounts reported in prior periods.

We updated our 2019 baseline year methodology to improve comparability and apply updated GHG accounting practices. We obtained limited assurance for our Scope 1 and 2 emissions for 2025 and the 2019 baseline year.[15] Our Scope 3 emissions for the 2019 baseline year are in the process of being recalculated and progress towards our Scope 3 emissions reductions targets is expected to be updated in line with the outcomes of that recalculation.

In 2025, we implemented methodology enhancements designed to improve data completeness, enhance the representativeness of estimates, and align categorization, estimation approaches, and boundary determinations with applicable standards and guidance.

Key enhancements to Scope 1 and 2 for 2025 and 2019 include:

- Operational Boundary: Electricity consumption at data centers owned by third parties where American Express has operational control of electricity use (co-located data centers) were recategorized from Scope 3 Category 8 to Scope 2.
- Utility Classification: Natural gas consumption from purchased heating at leased sites were recategorized from Scope 1 to Scope 2 to reflect the operational control approach.

Key enhancements to Scope 3 for 2025 include:

- Category 1 (Purchased Goods and Services), Category 2 (Capital Goods), and Category 4 (Upstream Transportation and Distribution): We applied a more specific spend categorization, including across capital goods, upstream transportation and distribution, and purchased goods and services categories.
- Category 7 (Employee Commuting): We improved estimation methods for locations without employee commuting survey data by assigning more representative survey proxies based on local transportation patterns identified through third-party mobility data.
- Category 15 (Investments): We applied Comprehensive Environmental Data Archive ("CEDA") emissions factors, incorporated currency and inflation factors into the methodology, and integrated actual counterparty emissions where feasible.

GHG Emissions

	Unit[16]	2025	2019
Scope 1 – Direct[17]	$MTCO_2e$	**15,214**	**11,026**
Scope 2 – Indirect (Location-Based)	$MTCO_2e$	**113,899**	**110,153**
Scope 2 – Indirect (Market-Based)[18]	$MTCO_2e$	**6,851**	**10,534**
Scope 3 – Category 1: Purchased Goods and Services[19]	$MTCO_2e$	**898,999**	**-**
Scope 3 – Category 2: Capital Goods[19]	$MTCO_2e$	**92,271**	**-**
Scope 3 – Category 3: Fuel and Energy-Related Activities[20]	$MTCO_2e$	**64,700**	**-**
Scope 3 – Category 4: Upstream Transportation and Distribution[21]	$MTCO_2e$	**71,082**	**-**
Scope 3 – Category 5: Waste Generated in Operations[22]	$MTCO_2e$	**2,133**	**-**

[15] For more information, refer to the Limited Assurance Statement of GHG Emissions for 2019 and 2025 Scope 1 and 2 GHG Emissions by PricewaterhouseCoopers LLP.
[16] MWh: megawatt hours; $MTCO_2e$: Metric tons of carbon dioxide equivalent; $kgCO_2e$: kilograms of carbon dioxide equivalent; ft2: square feet; FTE: Full-time Equivalent; $M USD: millions of dollars.
[17] In 2025, GHG emissions from natural gas used for purchased heating at leased sites were recategorized from Scope 1 to Scope 2 to reflect the operational control approach.
[18] 266,463 MWh of renewable energy attributes and 16,769 MWh of utility renewable energy programs were applied to the 2025 Scope 2 market-based emissions. 1,250 MWh were purchased by third parties at co-located data centers to cover American Express' consumption.
[19] Scope 3 Category 1 Purchased Goods and Services and Scope 3 Category 2 Capital Goods include emissions based on annual spend data mapped to the U.S. EPA Environmentally Extended Input-Output (EEIO) emissions factors based on the appropriate spend type.
[20] Scope 3 Category 3 Fuel and Energy-Related Activities represent emissions not included in Scope 1 or 2 and include transmission and distribution losses from purchased electricity and upstream impacts from fuel production.
[21] Scope 3 Category 4 Upstream Transportation and Distribution represents emissions associated with inbound freight, messenger services, postage, and other transportation and distribution services in our upstream supply chain.
[22] Scope 3 Category 5 Waste Generated in Operations represents emissions associated with landfilled, recycled, and other disposed waste, which includes compost and incineration across our facilities. Waste data includes measured data and estimated data where measured data are not available.

Scope 3 – Category 6: Business Travel[23]	$MTCO_2e$	24,185	-
Scope 3 – Category 7: Employee Commuting[24]	$MTCO_2e$	52,133	-
Scope 3 – Category 15: Investments[25]	$MTCO_2e$	122,638	-
Biogenic CO_2 – Direct[26]	$MTCO_2e$	926	-
Total GHG Emissions			
Total Scope 1 and 2 (Location-Based) Emissions	$MTCO_2e$	129,113	-
Total Scope 1 and 2 (Market-Based) Emissions	$MTCO_2e$	22,065	-
Total Scope 3 Emissions	$MTCO_2e$	1,328,141	-
Total Scope 1, 2 (Market-Based), 3 Emissions[27]	$MTCO_2e$	1,350,206	-

Other Environmental Performance Metrics

	Unit	2025
Carbon Offsets		
Verified Carbon Offsets[28]	$MTCO_2e$	70,520
GHG Emissions Intensity		
Total Scope 1, 2 (Market-Based), 3 Emissions Intensity	$kgCO_2e/ft^2$	152.2
Total Scope 1, 2 (Market-Based), 3 Emissions Intensity Per Colleague	$MTCO_2e$/FTE	17.6
Total Scope 1 and 2 (Market-Based) Intensity Per Annual Revenue	$MTCO_2e$/$M USD	0.31
Total Scope 1, 2 (Market-Based), 3 Emissions Intensity Per Annual Revenue	$MTCO_2e$/$M USD	18.7
Global Energy[29]		
Direct Energy – Natural Gas	MWh	8,051
Direct Energy – Fuel Oil	MWh	2,943
Direct Energy – Mobile Fuel	MWh	47,249
Indirect Energy – Purchased Electricity	MWh	283,261
Indirect Energy – Purchased Steam, Heat, and Chilled Water	MWh	34,434
Renewable Energy		
Onsite Generated Renewable Electricity[30]	MWh	595
Total Energy		
Total Global Direct Energy Consumption	MWh	58,243
Total Global Indirect Energy Consumption	MWh	317,695
Total Global Energy Consumption (Direct + Indirect + Onsite Generated Renewable Electricity)	MWh	376,533
Water[31]		
Water Consumption	m^3	315,291

[23] Scope 3 Category 6 Business Travel represents emissions associated with employee business travel, including third-party air, rail, rental cars, and emissions associated with reimbursed mileage from colleague business travel in personal vehicles; it does not include other forms of transportation, such as taxis, livery and/or rideshare services or subways, or hotels. Emissions from business travel decreased in 2025 due to decrease in travel across third-party air, rail, and ground transportation as well as updated emissions factors issued by the Department for Energy Security and Net Zero (DESNZ).
[24] Scope 3 Category 7 Employee Commuting represents emissions associated with employee commuting to and from work and does not include emissions associated with teleworking.
[25] Scope 3 Category 15 Investments represent emissions associated with American Express' investment portfolio that are included in the GHG Protocol's minimum boundary, such as equity investments in companies and select debt instruments, calculated with the Partnership for Carbon Accounting Financials (PCAF) methodology. In 2025, we adopted a CEDA emissions factor database for these calculations.
[26] Biogenic CO_2 emissions are calculated for bio-based stationary and mobile fuels such as hydrotreated vegetable oil (HVO) and sustainable aviation fuel (SAF). Biogenic CH_4 (methane) and N_2O (nitrous oxide) are included in Scope 1 calculations. Biogenic CO_2 is reported separately from Scope 1.
[27] Total Scope 1, 2 (Market-Based), and 3 Emissions does not include Biogenic CO_2 emissions.
[28] Carbon offsets totaling 70,520 $MTCO_2e$ were purchased to maintain CarbonNeutral® certified operations in accordance with the CarbonNeutral Protocol, which include Scope 1, Scope 2, and certain Scope 3 categories (Category 5 – Waste; Category 6 – Business Travel). This also includes 22,137 $MTCO_2e$ associated with teleworking within Category 7 – Employee Commuting and Category 3 – Fuel and Energy-Related Activities. The CarbonNeutral Protocol requires inclusion of teleworking emissions, whereas these emissions are outside the boundary of our net-zero emissions reduction targets and are therefore not included in the emissions reported in this disclosure. For more information on our verified carbon offsets, refer to the Limited Assurance Statement of GHG Emissions for 2025 Offsets and Scope 3 GHG Emissions by Apex Companies, LLC.
[29] Energy usage is based on a combination of metered energy consumption billing data and estimated energy consumption data based on energy intensity per square footage standards outlined in the GHG Protocol where metered data is not currently available.
[30] Onsite generated renewable electricity includes onsite solar renewable electricity generation at our India campus (117 MWh), North Carolina data center (477 MWh) and Brighton UK office (1 MWh) in 2025.
[31] Water consumption data is reported only for managed facilities where measured data is available. Water usage represents approximately 77% (5,799,948 ft^2) of the global managed facility footprint in 2025.

Waste[22]		
Waste Generated	Metric Tons	5,437
Waste Landfilled	Metric Tons	2,108
Waste Diverted from Landfill	Metric Tons	3,329
Waste Diversion Rate	%	61%
Cards Recycled via U.S. Card Take Back Program[32]	Number	1,121,193
Green Building Certifications[33]		
Green Building Certified Square Footage	ft^2	5,372,004
Green Building Certified %	%	61%
Paper Use		
Direct marketing, customer communications, and office paper from certified responsibly managed forests	%	99.9%
FSC Certified	%	94.6%
SFI Certified	%	2.8%
PEFC Certified	%	2.5%
Company Metrics		
Employee Headcount	FTE	76,800
Annual Revenue	$M USD	$72,229
Total Average Building Square Footage[34]	ft^2	8,793,388
Total Year-End Building Square Footage[34]	ft^2	8,869,849

[32] U.S. Card Members can return expired or non-working cards for recycling. This also encompasses cards sent back to us by other means, such as non-delivered mail.
[33] Green building certified square footage represents the year-end square footage certified out of total year-end building square footage. This includes leased or owned facilities actively occupied by American Express (excluding parking lot square footage) that have achieved certification under a global or locally recognized third-party rating system criteria including LEED, BREEAM, NABERS, GreenMark, HQE and Effinergie+.
[34] Total average and year-end building square footage includes all leased and owned facilities actively occupied by American Express (excluding parking lot square footage), which covers managed facilities, field sites, and data centers. Managed facilities are individual properties operationally managed by our global real estate team and housing critical business functions. Field sites are individual properties that are not operationally managed by our global real estate team but directly by our business units. These are typically smaller sites, less than 30,000 square feet (including airport lounges, foreign exchange kiosks, and sales offices) that are owned or leased by American Express.

Limited Assurance Statement of GHG Emissions

2019 Scope 1 and 2 GHG Emissions

pwc

Report of Independent Accountants

To the Board of Directors of American Express Company

We have reviewed the accompanying management assertion of American Express Company that the total scope 1 greenhouse gas emissions and total scope 2 greenhouse gas emissions (location-based and market-based approach) (the "sustainability metrics"), for the year ended December 31, 2019 in management's assertion, are presented in accordance with the assessment criteria set forth in management's assertion. American Express Company's management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the sustainability metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The firm applies the Statements on Quality Management Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries, read relevant policies to understand terms related to relevant information about the sustainability metrics, performed tests of mathematical accuracy of computations on a sample basis, and reviewed supporting documentation in regard to the completeness and accuracy of the data comprising the metrics on a sample basis.

Greenhouse gas (GHG) emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management's assertion, American Express Company has estimated GHG emissions for certain emissions sources for which no primary usage data is available.

Based on our review, we are not aware of any material modifications that should be made to American Express Company's management assertion in order for it to be fairly stated.

PricewaterhouseCoopers LLP

New York, New York
May 21, 2026

American Express
200 Vesey Street
New York, NY 10285

American Express Company Management Assertion
For the year ended December 31, 2019

This management assertion covers American Express Company's ("American Express," "Company," "we," "us" or "our") Scope 1 and Scope 2 greenhouse gas (GHG) emissions for the year ended December 31, 2019. Management of the Company asserts that such metrics are presented in accordance with the assessment criteria set forth below.

We consider the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol Initiative's *A Corporate Accounting and Reporting Standard, Revised Edition*, and *GHG Protocol Scope 2 Guidance, An amendment to the GHG Protocol Corporate Standard* (together the "GHG Protocol"), to guide the criteria to assess, calculate and report GHG emissions. We are responsible for the completeness, accuracy and validity of the emissions data and for the selection of the assessment criteria.

We use the operational control approach, consistent with the GHG Protocol, to account for and report our Scope 1 and Scope 2 GHG emissions. Under the operational control approach, we account for emissions associated with operations and assets over which we have the authority to introduce and implement operating policies. Emissions from combustion of propane, landlord owned generators, gasoline from small engine operations and pending or inactive real estate locations are deemed insignificant and are not included in the company's inventory.

Metrics

GHG Emissions[1,2,3,4]	Quantity[4]
Scope 1 GHG Emissions[5]	**11,026** Metric Tons CO_2e
Scope 2 GHG Emissions (location-based)[6]	**110,153** Metric Tons CO_2e
Scope 2 GHG Emissions (market-based)[6]	**10,534** Metric Tons CO_2e

1. GHG emissions quantification is subject to inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in different amounts or metrics being reported.

2. Emission factors were sourced from recognized authorities, including the U.S. Environmental Protection Agency (EPA), GHG Emission Factors Hub (January) 2022, Department for Environment, Food & Rural Affairs (DEFRA), GHG reporting: conversion factors 2019, International Energy Agency (IEA) 2019, Ecoinvent V3.10 and other relevant national datasets.

3. To convert non-CO_2 greenhouse gases into CO_2e, the Global Warming Potentials (GWPs) from the Intergovernmental Panel on Climate Change's (IPCC) Sixth Assessment Report (AR6) were used. Where the GWP is embedded in the emission factor and the emission factor by individual gas is not disclosed, the embedded GWP is applied.

4. Carbon dioxide equivalent (CO_2e) emissions are inclusive of carbon dioxide (CO_2), nitrous oxide (N_2O), methane (CH_4), and industrial gases such as hydrofluorocarbons (HFCs). We are not aware of any emissions of PFCs, NF_3 and SF_6 within our operational boundaries.

5. Scope 1 emissions from stationary combustion (natural gas, or diesel), mobile fuel combustion and refrigerant fugitive sources were calculated using utility bills, vehicle usage, and internal records, respectively. Estimated data and assumptions were incorporated when activity data was unavailable. For natural gas, company specific intensity factors, building characteristics such as building type, region, and climate zone were used to assume fuel mix and estimate consumption. For vehicles, lease dates and average daily mileage were used to estimate vehicle distance traveled. When actual fuel or distance data were unavailable, country-specific average annual distances and fuel efficiencies from the IEA were applied. For HVAC systems, a company-specific intensity factor based on total recharge volume divided by total square footage of sites with known data were used to estimate volume of recharge. Fuel diesel consumption for back-up generators is estimated by multiplying the number of generators and their runtime (hours) by a consumption rate derived from manufacturer specifications or proxy values from similar company-owned equipment. When data for 2019 was unavailable, data was derived from proxy values.

6. Scope 2 emissions from purchased energy were calculated based on invoices and otherwise estimated when invoices were unavailable using company-specific intensity factors by building type, region, and climate zone, multiplied by appropriate emission factors. We used energy attribute certificates (EACs) such as Guarantees of Origin (GOs) and RECs during 2025 to contractually procure renewable energy. The use of Energy Attribute Certificates considers the requisite Scope 2 quality criteria and have been retired. Emission factors for the market-based method were applied based on the GHG Protocol hierarchy and availability of data. When data for 2019 was unavailable, data was derived from proxy values.

The Company has revised its previously reported 2019 GHG emissions to reflect updated methodologies and revised activity data in accordance with the Company's GHG inventory management plan. These revisions supersede previously reported values. Mergers, acquisitions, and disposals completed as of June 30, 2025, are retroactively reflected in the 2019 baseline year using available historical data or estimates. There were no material mergers, acquisitions, or disposals through December 31, 2025, that would require adjustment to reported emissions.

In this management assertion, the use of the term "material" and other similar terms are used solely as defined in the GHG Protocol. We are not using such terms as they are used under the securities or other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

Limited Assurance Statement of GHG Emissions Continued

2025 Scope 1 and 2 GHG Emissions

pwc

Report of Independent Accountants

To the Board of Directors of American Express Company

We have reviewed the accompanying management assertion of American Express Company that the total scope 1 greenhouse gas emissions and total scope 2 greenhouse gas emissions (location-based and market-based approach) (the "sustainability metrics"), for the year ended December 31, 2025 in management's assertion, are presented in accordance with the assessment criteria set forth in management's assertion. American Express Company's management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the sustainability metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The firm applies the Statements on Quality Management Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries, read relevant policies to understand terms related to relevant information about the sustainability metrics, performed tests of mathematical accuracy of computations on a sample basis, and reviewed supporting documentation in regard to the completeness and accuracy of the data comprising the metrics on a sample basis.

Greenhouse gas (GHG) emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management's assertion, American Express Company has estimated GHG emissions for certain emissions sources for which no primary usage data is available.

Based on our review, we are not aware of any material modifications that should be made to American Express Company's management assertion in order for it to be fairly stated.

PricewaterhouseCoopers LLP

New York, New York
May 21, 2026

American Express
200 Vesey Street
New York, NY 10285

American Express Company Management Assertion
For the year ended December 31, 2025

This management assertion covers American Express Company's ("American Express," "Company," "we," "us" or "our") Scope 1 and Scope 2 greenhouse gas (GHG) emissions for the year ended December 31, 2025. Management of the Company asserts that such metrics are presented in accordance with the assessment criteria set forth below.

We consider the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol Initiative's *A Corporate Accounting and Reporting Standard, Revised Edition,* and *GHG Protocol Scope 2 Guidance, An amendment to the GHG Protocol Corporate Standard* (together the "GHG Protocol"), to guide the criteria to assess, calculate and report GHG emissions. We are responsible for the completeness, accuracy and validity of the emissions data and for the selection of the assessment criteria.

We use the operational control approach, consistent with the GHG Protocol, to account for and report our Scope 1 and Scope 2 GHG emissions. Under the operational control approach, we account for emissions associated with operations and assets over which we have the authority to introduce and implement operating policies. Emissions from combustion of propane, landlord owned generators, gasoline from small engine operations and pending or inactive real estate locations are deemed insignificant and are not included in the company's inventory.

Metrics

GHG Emissions[1,2,3,5]	Quantity[5]
Scope 1 GHG Emissions[6]	**15,214** Metric Tons CO_2e
Scope 2 GHG Emissions (location-based)[7]	**113,899** Metric Tons CO_2e
Scope 2 GHG Emissions (market-based)[7]	**6,851** Metric Tons CO_2e
Direct Biogenic CO_2 Emissions[4]	**926** Metric Tons CO_2

1. GHG emissions quantification is subject to inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in different amounts or metrics being reported.

2. Emission factors were sourced from recognized authorities, including the U.S. Environmental Protection Agency (EPA), GHG Emission Factors Hub (January) 2025, Department for Energy Security and Net Zero (DESNZ), GHG reporting: conversion factors 2025, International Energy Agency (IEA) 2024, and other relevant national datasets.

3. To convert non-CO_2 greenhouse gases into CO_2e, the Global Warming Potentials (GWPs) from the Intergovernmental Panel on Climate Change's (IPCC) Sixth Assessment Report (AR6) were used. Where the GWP is embedded in the emission factor and the emission factor by individual gas is not disclosed, the embedded GWP is applied.

4. Biogenic CO_2 emissions account for 926 metric tons CO_2 and are calculated for bio-based stationary and mobile fuels such as hydrotreated vegetable oil (HVO) and sustainable aviation fuel (SAF). Biogenic CH_4 (methane) and N_2O (nitrous oxide) are included in Scope 1 calculations. Biogenic CO_2 is reported separately from Scope 1.

5. Carbon dioxide equivalent (CO_2e) emissions are inclusive of carbon dioxide (CO_2), nitrous oxide (N_2O), methane (CH_4), and industrial gases such as hydrofluorocarbons (HFCs). We are not aware of any emissions of PFCs. NF_3 and SF_6 within our operational boundaries.

6. Scope 1 emissions from stationary combustion (natural gas, or diesel), mobile fuel combustion and refrigerant fugitive sources were calculated using utility bills, vehicle usage, and internal records, respectively. Estimated data and assumptions were incorporated when activity data was unavailable. For natural gas, company specific intensity factors, building characteristics such as building type, region, and climate zone were used to assume fuel mix and estimate consumption. For vehicles, lease dates and average daily mileage were used to estimate vehicle distance traveled. When actual fuel or distance data were unavailable, country-specific average annual distances and fuel efficiencies from the IEA were applied. For HVAC systems, a company-specific intensity factor based on total recharge volume divided by total square footage of sites with known data were used to estimate volume of recharge. Fuel diesel consumption for back-up generators is estimated by multiplying the number of generators and their runtime (hours) by a consumption rate derived from manufacturer specifications or proxy values from similar company-owned equipment. Fourth-quarter activity across all scope 1 emission sources was estimated based on actual monthly data activity from the first three quarters of the reporting year.

7. Scope 2 emissions from purchased energy were calculated based on invoices and otherwise estimated when invoices were unavailable using company-specific intensity factors by building type, region, and climate zone, multiplied by appropriate emission factors. We used energy attribute certificates (EACs) such as Guarantees of Origin (GOs) and RECs during 2025 to contractually procure renewable energy. The use of Energy Attribute Certificates considers the requisite Scope 2 quality criteria have been or will be retired by the vendor's scheduled date. Emission factors for the market-based method were applied based on the GHG Protocol hierarchy and availability of data. Fourth-quarter activity across all scope 2 emission sources was estimated based on actual monthly data activity from the first three quarters of the reporting year.

Limited Assurance Statement of GHG Emissions Continued

2025 Scope 3 GHG Emissions and Carbon Offsets

APEX

VERIFICATION OPINION DECLARATION
GREENHOUSE GAS EMISSIONS

To: The Stakeholders of American Express

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by American Express for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of American Express. American Express is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze, and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide

Types of GHGs: CO_2, N_2O, CH_4, HFCs

GHG Emissions Statement:

American Express Entity-Wide GHG Emissions for 2025	
Category 1 - Purchased Goods and Services Metric Tonnes (mt) of CO_2 equivalent (CO_2e)	898,999
Category 2 - Capital Goods mt CO_2e	92,271
Category 3 - Fuel- and Energy-Related Activities mt CO_2e (excluding Teleworking)[1]	64,700
Category 4 - Upstream Transportation and Distribution mt CO_2e	71,082
Category 5 - Waste Generated in Operations mt CO_2e	2,133
Category 6 - Business Travel mt CO_2e (excluding Hotels)	24,185
Category 7 - Employee Commuting mt CO_2e (excluding Teleworking)	52,133
Category 15 - Investments mt CO_2e (minimum boundary; including land use, land-use change, and forestry)	122,638
Purchased GHG Emission Offsets mt CO2e applied to 2025 inventory	70,520

Data and information supporting the Scope 3 GHG emissions statement were in many cases estimated rather than historical in nature.

Global Warming Potential (GWP) and emission factor data sets:

- GWP: Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR-6)
- United States Environmental Protection Agency (USEPA) Emission Factor Hub, 2025

[1] Apex did not verify the activity data inputs used for calculations for Scope 3, Category 3 Fuel- and Energy-Related Activities GHG emissions. The activity data inputs were taken from American Express' reported Scope 1 and Scope 2 GHG emissions. Another verification provider performed 3rd-party verification of American Express' Scope 1 and Scope 2 GHG emissions for the Reporting Period.

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- USEPA Emissions & Generation Resource Integrated Database (eGRID) (2023 data), January 17, 2025
- Cornerstone Sustainability Data Initiative (CSDI) Emissions & Generation Resource Integrated Database (eGRID) (2024 data), March 17, 2026
- International Energy Agency (IEA) Emission Factor Database (2023 data), 2025
- United Kingdom (UK) Department for Environment Food & Rural Affairs (DEFRA), UK Government GHG Conversion Factors for Company Reporting, October 30, 2025
  - UK DEFRA, UK Government GHG Conversion Factors for Company Reporting, July 8, 2024
  - UK DEFRA, UK Government GHG Conversion Factors for Company Reporting, June 2, 2021
  - UK DEFRA, UK Government GHG Conversion Factors for Company Reporting, June 9, 2020
- Australia National Greenhouse Accounts Factors: 2025, September 3, 2025
  - Australia National Greenhouse Accounts Factors: 2024, August 2024
- ecoinvent 3.11, November 19, 2024
- Environment Canada, National Inventory Report 1990 2022: Greenhouse Gas Sources and Sinks in Canada, Annex 13 - Electricity in Canada: Summary and Intensity Tables, May 2, 2025
- New Zealand Measuring Emissions: A Guide for Organisations: 2025 Detailed Guide, May 31, 2025
- CSDI Supply Chain Greenhouse Gas Emission Factors for U.S. Commodities v1.4.0 (with margins), October 14, 2025
- USEPA Supply Chain Emission Factors v1.3 (with margins), July 5, 2024
- Comprehensive Environmental Data Archive (CEDA) Assets Emission Factors
- Open CEDA v7, 2024
- Scope 3 methodologies and emission factors in the Watershed platform

Period covered by GHG emissions verification:

- January 1, 2025 to December 31, 2025

Criteria against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Reference Standard:

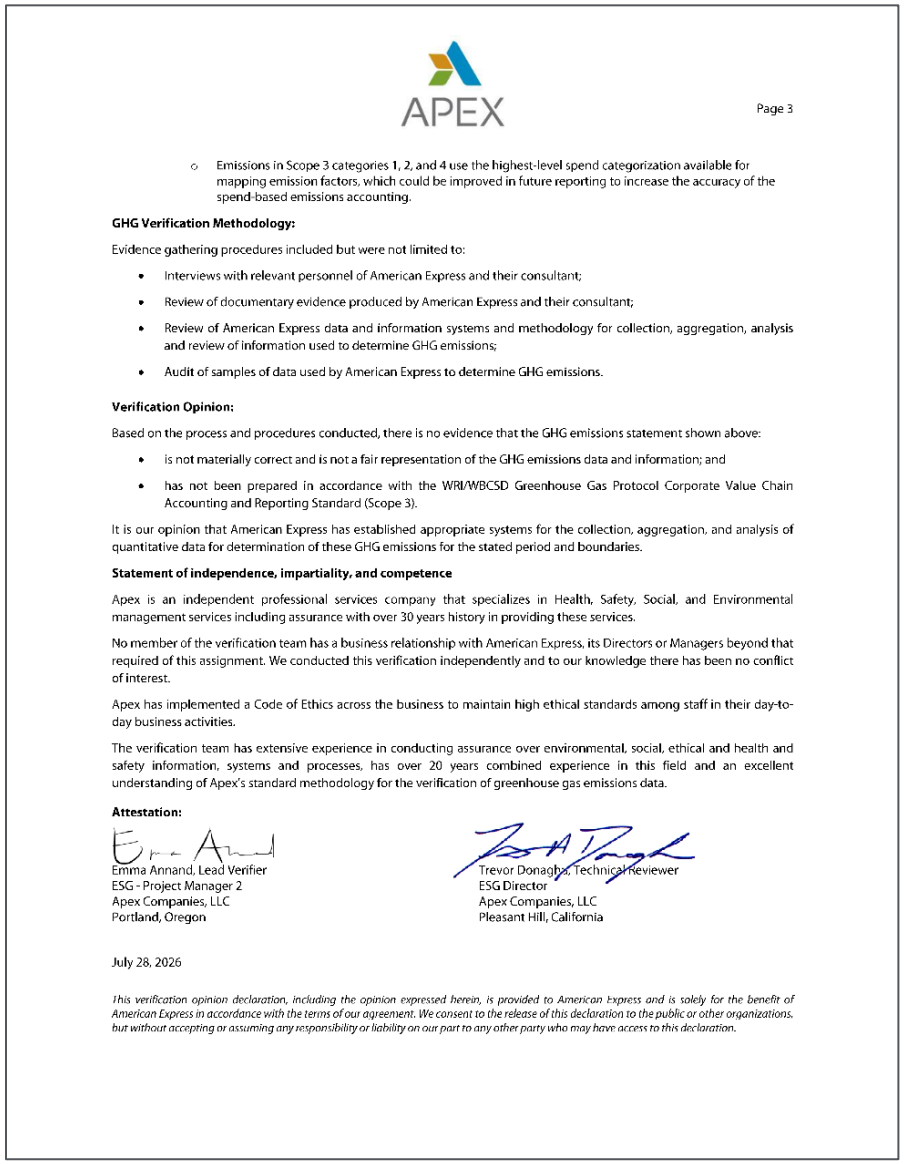
- ISO 14064-3: Second edition 2019-04: Greenhouse gases -- Part 3: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above indicators
- Qualifications:
  - Emissions in Scope 3 categories 1 and 2 are calculated using emission factors with margins, meaning transportation and distribution emissions are included in the emission factors. The spend-based emission factors could be improved in future reporting to increase the accuracy of the spend-based emissions accounting and to avoid potentially double-counting emissions since American Express reports Scope 3 category 4 emissions, too.

Limited Assurance Statement of GHG Emissions Continued

2025 Scope 3 GHG Emissions and Carbon Offsets Continued



APEX

- Emissions in Scope 3 categories 1, 2, and 4 use the highest-level spend categorization available for mapping emission factors, which could be improved in future reporting to increase the accuracy of the spend-based emissions accounting.

GHG Verification Methodology:

Evidence gathering procedures included but were not limited to:

- Interviews with relevant personnel of American Express and their consultant;
- Review of documentary evidence produced by American Express and their consultant;
- Review of American Express data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions;
- Audit of samples of data used by American Express to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that American Express has established appropriate systems for the collection, aggregation, and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of independence, impartiality, and competence

Apex is an independent professional services company that specializes in Health, Safety, Social, and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with American Express, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

Emma Annand, Lead Verifier
ESG - Project Manager 2
Apex Companies, LLC
Portland, Oregon

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This verification opinion declaration, including the opinion expressed herein, is provided to American Express and is solely for the benefit of American Express in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.

2025-2026 Sustainability Accounting Standards Board (SASB) Index

This Index reflects our report in accordance with Industry Standards Version 2023–12 issued by the Sustainability Accounting Standards Board (SASB). Our disclosures under those standards are based on three SICS industries that are most closely aligned with our mix of businesses: Consumer Finance (FN-CF), Commercial Banks (FN-CB), and Software and IT Services (TC-SI). Unless otherwise noted, all data and descriptions are reported for the American Express Company on a consolidated basis where applicable and not just the businesses or segments relevant to a particular industry. We do not currently disclose all the metrics included in the standards for these three SICS industries, and we may evolve our disclosures on these SASB topics over time. All reported data is as of and for the year ended December 31, 2025, unless otherwise noted. While most information is found in our 2025-2026 Sustainability Disclosure, other primary sources include our 2025 Annual Report on Form 10-K, 2026 Proxy Statement, 2025 CDP Climate Change Response, and American Express website.

SASB Topic	Accounting Metric	Code	Response
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	FN-CB-510a.1	Form 10-K Note 12: Contingencies, Commitments, and Guarantees pages 128-130
	Description of whistleblower policies and procedures	FN-CB-510a.2	Key Policies pages 20-21; American Express Whistleblower Claims Policy
Customer Privacy	Number of account holders/users whose information is used for secondary purposes	FN-CF-220a.1 TC-SI-220a.2	American Express does not report a metric on the bases specified in the standard. American Express' online Privacy Center and its Privacy Statement describe the information we collect from our customers and how we use it.
	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	FN-CF-220a.2 TC-SI-220a.3	American Express discloses material legal and regulatory proceedings in Form 10-K Note 12: Contingencies, Commitments, and Guarantees pages 128-130
Data Privacy and Freedom of Expression	Description of policies and practices relating to targeted advertising and user privacy	TC-SI-220a.1	Key Policies pages 20-21; Responsible Marketing page 6; Data Privacy and Security pages 18-19
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders/users affected	FN-CF-230a.1 FN-CB-230a.1 TC-SI-230a.1	American Express does not report a metric on the bases specified in the standard, but information on cybersecurity regulation, risks, and risk management can be found in Cybersecurity Oversight pages 18-19 and Form 10-K pages 18-19, 22-33, 37-38, 72.
	Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud	FN-CF-230a.2	Card Member and merchant-related fraud losses are included in Form 10-K Note 17: Service Fees and Other Revenue and Other Expenses page 141
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	FN-CB-230a.2 FN-CF-230a.3 TC-SI-230a.2	Data Privacy and Security pages 18-19; Cybersecurity Oversight pages 18-19; 2026 Proxy Statement pages 22-23; Form 10-K pages 18-19, 22-33, 37-38, 72
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	TC-SI-130a.1	2025 Environmental Performance Data pages 23-25
	Discussion of the integration of environmental considerations into strategic planning for data center needs	TC-SI-130a.3	Energy Procurement Strategies page 13; Data Centers page 13
Financial Inclusion and Capacity Building	(1) Number and (2) amount of loans outstanding that qualify for programs designed to promote small business and community development	FN-CB-240a.1	American Express National Bank Community Reinvestment Act (CRA) Public File 2026
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	FN-CB-240a.4	Resources to Support Small Business Growth page 5; Credit Tools and Resources page 7; Our Small Business Grant Programs page 8
Financed Emissions	Description of the methodology used to calculate financed emissions	FN-CB-410b.4	2025 Environmental Performance Data pages 23-25
Recruiting and Managing a Global, Diverse, and Skilled Workforce	Employee engagement as a percentage	TC-SI-330a.2	Colleague Engagement page 11
Selling Practices	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	FN-CF-270a.1	An explanation of our compensation programs can be found in our 2026 Proxy Statement in the Executive Compensation section pages 46-84; information on our stock option and award programs can be found in Form 10-K Note 10: Stock-Based Compensation pages 125-126.
	Approval rate for (1) credit and (2) pre-paid products for applicants	FN-CF-270a.2	American Express has a global Card Member base and FICO scores are not available in all regions or for all customer types. More information on our Credit Tools and Resources page 7 and Fair Lending and Financing page 7

	(1) Number of complaints filed, (2) percentage with monetary or nonmonetary relief	FN-CF-270a.4	CFPB Consumer Complaint Database
	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	FN-CF-270a.5	American Express discloses material legal and regulatory proceedings in Form 10-K Note 12: Contingencies, Commitments, and Guarantees pages 128-130
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	National Information Center website—American Express Company RSSD ID: 1275216
	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	FN-CB-550a.2	Form 10-K page 14
Managing Systemic Risks from Technology Disruptions	Description of business continuity risks related to disruptions of operations	TC-SI-550a.2	Risk Management page 18; Climate Risk Management page 15; Form 10-K page 22-36
Activity Metrics	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	FN-CF-000.A	The number of basic and total cards-in-force worldwide and related information are provided in Form 10-K pages 2, 3, 48, 53, and 59. Definitions of these metrics can be found on page 81 of the Form 10-K. American Express does not report a metric for pre-paid debit card accounts.
	Number of (1) credit card accounts and (2) pre-paid debit card accounts	FN-CF-000.B	The number of basic and total cards-in-force worldwide and related information are provided in Form 10-K on pages 2, 3, 48, 53, 59. Definitions of these metrics can be found on page 81 of the Form 10-K. American Express does not report a metric for pre-paid debit card accounts.
	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	Form 10-K Table 7: Selected Credit-Related Statistical Information page 49, and individual business unit segment results for U.S. Consumer Services pages 51-52, Commercial Services pages 54-55 and International Card Services pages 57-58, and Global Merchant and Network Services on page 60.

2025-2026 Global Reporting Initiative (GRI) Index

American Express has reported the information cited in this Global Reporting Initiative (GRI) content index for calendar year 2025 with reference to the GRI Standards. The following index outlines the location of the reported disclosures from the GRI Standards. While most information is found in this disclosure, other primary sources referenced include: 2025 Annual Report on Form 10-K, 2026 Proxy Statement, and American Express website.

Code	GRI Disclosure	Reference/Location
General Disclosures		
GRI 2: General Disclosures		
2-1	Organizational details	American Express Company 200 Vesey Street New York, NY 10285 Form 10-K Item 1
2-2	Entities included in the organization's sustainability reporting	About this Disclosure page 3; Form 10-K Item 1
2-3	Reporting period, frequency and contact point	January 1, 2025–December 31, 2025. In some cases, we share highlights from initiatives that were launched in early 2026 to provide more up-to-date information. Frequency: Annual Contact: corporate.sustainability@aexp.com
2-4	Restatements of information	2025 Environmental Performance Data pages 23-25
2-5	External assurance	PricewaterhouseCoopers LLP (PwC) was engaged to conduct an independent verification of the Scope 1 and Scope 2 greenhouse gas emissions reported by American Express for the calendar year 2025. See Limited Assurance Statement of Scope 1 and 2 GHG Emissions pages 26-27. Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the Scope 3 greenhouse gas emissions and carbon offsets reported by American Express for the calendar year 2025. See Limited Assurance Statement of Scope 3 GHG Emissions and Carbon Offsets pages 28-29.
2-6	Activities, value chain, and other business relationships	Form 10-K Item 1; 2026 Proxy Statement page 1
2-7, 2-8	Employees	Form 10-K page 6; Colleagues pages 10-11
2-9	Governance structure and composition	2026 Proxy Statement pages 5-40; Corporate Sustainability Governance page 16; Corporate Governance Principles
2-10	Nomination and selection of the highest governance body	2026 Proxy Statement page 14; Corporate Governance Principles
2-11	Chair of the highest governance body	Stephen J. Squeri, Chairman and Chief Executive Officer; 2026 Proxy Statement page 12
2-12	Role of the highest governance body in overseeing the management of impacts	2026 Proxy Statement pages 5-40; Corporate Sustainability Governance page 16
2-13	Delegation of responsibility for management of impacts	Corporate Sustainability Governance page 16
2-14	Role of the highest governance body in sustainability reporting	Corporate Sustainability Governance page 16
2-15	Conflicts of interest	2026 Proxy Statement pages 14-29 and 39; Code of Business Conduct for Members of the Board of Directors
2-16	Communications of critical concerns	Ethics and Compliance pages 17-18; Code of Conduct; Amex Ethics Hotline
2-17	Collective knowledge of the highest governance body	2026 Proxy Statement pages 6-14
2-18	Evaluation of the performance of the highest governance body	2026 Proxy Statement pages 15-16
2-19	Remuneration policies	2026 Proxy Statement pages 46-87
2-20	Process to determine remuneration	2026 Proxy Statement pages 57-66
2-21	Annual total compensation ratio	2026 Proxy Statement page 84
2-22	Statement on sustainable development strategy	Sustainability Approach page 4
2-23	Policy commitments	Ethics and Compliance pages 17-18; Key Policies pages 20-21; Corporate Governance Principles; Code of Conduct
2-24	Embedding policy commitments	Ethics and Compliance pages 17-18; Key Policies pages 20-21; Corporate Governance Principles; Code of Conduct
2-25	Processes to remediate negative impacts	Ethics and Compliance pages 17-18; Key Policies pages 20-21; Stakeholder Engagement pages 21-22; Corporate Governance Principles; Code of Conduct

2-26	Mechanisms for seeking advice and raising concerns	Ethics and Compliance pages 17-18; Key Policies pages 20-21; Stakeholder Engagement pages 21-22; Corporate Governance Principles; Code of Conduct
2-27	Compliance with laws and regulations	Form 10-K Note 12: Contingencies and Commitments pages 128-130
2-29	Approach to stakeholder engagement	Sustainability Approach page 4; Stakeholder Engagement pages 21-22
2-30	Collective bargaining agreements	We have a small number of employees who were subject to collective bargaining agreements in 2025. We believe that relations with our employees are positive.
GRI 3: Material Topics		
3-1	Process to determine material topics	Sustainability Approach page 4
3-2	List of material topics	Sustainability Approach page 4
3-3	Management of material topics	2025-2026 Sustainability Disclosure
Economic Disclosures		
201-1	Direct economic value generated and distributed	Form 10-K Item 7
201-2	Financial implications and other risks and opportunities due to climate change	Net-Zero Emissions pages 12-15; Climate Risk Management page 15; Form 10-K Item 1A
201-3	Defined benefit plan obligations and other retirement plans	Form 10-K Note 11: Retirement Plans page 127; American Express Colleague Benefits Website
GRI 205 Anti-Corruption		
205-1	Operations assessed for risks related to corruption	Ethics and Compliance pages 17-18; Key Policies pages 20-21; Code of Conduct
205-2	Communication and training about anti-corruption policies and procedures	Ethics and Compliance pages 17-18; Key Policies pages 20-21; Code of Conduct
GRI 206: Anti-Competitive Behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Form 10-K Note 12: Contingencies and Commitments pages 128-130; Code of Conduct
Environmental Disclosures		
GRI 302: Energy		
302-1	Energy consumption within the organization	Net-Zero Emissions pages 12-15; 2025 Environmental Performance Data pages 23-25
302-3	Energy intensity	Net-Zero Emissions pages 12-15; 2025 Environmental Performance Data pages 23-25
302-4	Reduction of energy consumption	Net-Zero Emissions pages 12-15; 2025 Environmental Performance Data pages 23-25
GRI 305: Emissions		
305-1	Direct (Scope 1) GHG emissions	2025 Environmental Performance Data pages 23-25
305-2	Energy indirect (Scope 2) GHG emissions	2025 Environmental Performance Data pages 23-25
305-3	Other indirect (Scope 3) GHG emissions	2025 Environmental Performance Data pages 23-25
305-4	GHG emissions intensity	2025 Environmental Performance Data pages 23-25
305-5	Reduction of GHG emissions	Net-Zero Emissions pages 12-15; 2025 Environmental Performance Data pages 23-25
Social Disclosures		
GRI 401: Employment		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Colleagues pages 10-11; American Express Colleague Benefits Website
401-3	Parental leave	Family and Caregiver Support page 10; American Express Colleague Benefits Website
GRI 403: Occupational Health and Safety		
403-1	Occupational health and safety management system	Holistic Well-Being page 10; Healthy and Safe Workplaces page 11
403-3	Occupational Health Services	Holistic Well-Being page 10
403-4	Worker participation, consultation, and communication on occupational health and safety	Holistic Well-Being page 10; Healthy and Safe Workplaces page 11; American Express Colleague Benefits Website
403-6	Promotion of worker health	Holistic Well-Being page 10

GRI 404: Training and Education		
404-2	Programs for upgrading employee skills and transition assistance programs	Career Growth and Leadership Development pages 10-11; Ethics and Compliance Training page 18
404-3	Percentage of employees receiving regular performance and career development reviews	Career Growth and Leadership Development pages 10-11
GRI 413: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	Communities pages 8-9
GRI 417: Marketing and Labeling		
417-1	Requirements for product and service information and labeling	Responsible and Secure Products and Services pages 5-7; Key Policies pages 20-21
GRI 418: Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	American Express does not report a metric on the bases specified in the standard. Learn more about our customer privacy practices: Data Privacy and Security pages 18-19