

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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AMERICAN EXPRESS CO

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 18, 2025

AMERICAN EXPRESS COMPANY

(Exact name of registrant as specified in its charter)

New York	1-7657	13-4922250
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

200 Vesey Street,
New York, New York 10285

(Address of principal executive offices and zip code)

(212) 640-2000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Shares (par value \$0.20 per Share)	AXP	New York Stock Exchange
3.433% Fixed-to-Floating Rate Notes due May 20, 2032	AXP32	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition and Item 7.01 Regulation FD Disclosure

The following information is furnished under Item 2.02 – Results of Operations and Financial Condition and Item 7.01 – Regulation FD Disclosure:

On July 18, 2025, American Express Company (the “Company”) issued a press release regarding its financial results for the second quarter of 2025. A copy of such press release is attached to this report as Exhibit 99.1. The Company also made available additional information relating to the financial results for the second quarter of 2025. Such additional financial information is attached to this report as Exhibit 99.2.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit	Description
99.1	Press Release, dated July 18, 2025, of American Express Company regarding its financial results for the second quarter of 2025.
99.2	Additional information relating to the financial results of American Express Company for the second quarter of 2025.
104	The cover page of this Current Report on Form 8-K, formatted as inline XBRL.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K (including the exhibits attached hereto) 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, which address the Company’s current expectations regarding business and financial performance, including management’s outlook for 2025, among other matters, contain words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “aim,” “will,” “may,” “should,” “could,” “would,” “likely,” “continue” and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. The Company undertakes no obligation to update or revise any forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements, include, but are not limited to, the following:

- the Company’s ability to achieve its 2025 earnings per common share (EPS) outlook and grow EPS in the future, which will depend in part on revenue growth, credit performance, credit reserve levels and the effective tax rate remaining consistent with current expectations and the Company’s ability to continue investing at high levels in areas that can drive sustainable growth (including its brand, value propositions, coverage, marketing, technology and talent), controlling operating expenses, effectively managing risk and executing its share repurchase program, any of which could be impacted by, among other things, the factors identified in the subsequent paragraphs as well as the following: macroeconomic and geopolitical conditions, including the effects of announced or future tariff increases, global trade relations, changes to consumer and business confidence, international tensions, hostilities and instability, a slowdown in U.S. or global economic growth, higher rates of unemployment, changes in interest rates, inflation, supply chain issues, market volatility, energy costs and fiscal and monetary policies; the impact of any future

contingencies, including, but not limited to, legal costs and settlements, the imposition of fines or monetary penalties, increases in Card Member remediation, investment gains or losses, restructurings, impairments and changes in reserves; issues impacting brand perceptions and the Company's reputation; changes in the competitive environment; impacts related to acquisitions, cobrand

and other partner agreements, portfolio sales and joint ventures; and the impact of regulation and litigation, which could affect the profitability of the Company's business activities, limit the Company's ability to pursue business opportunities, require changes to business practices or alter the Company's relationships with Card Members, partners and merchants;

- the Company's ability to achieve its 2025 revenue growth outlook and grow revenues net of interest expense in the future, which could be impacted by, among other things, the factors identified above and in the subsequent paragraphs, as well as the following: spending volumes and the spending environment not being consistent with expectations, including spending by U.S. consumer and small business Card Members, such as due to uncertain business and economic conditions, as well as a decline or slowdown in cross-border and travel & entertainment spending volumes; an inability to address competitive pressures, attract and retain customers, invest in and enhance the Company's Membership Model of premium products, differentiated services and partnerships, successfully refresh its card products (including US Consumer and Business Platinum Cards), grow spending and lending with customers across age cohorts (including Millennial and Gen-Z customers) and commercial segments and implement strategies and business initiatives, including within the premium consumer space, commercial payments and the global network; the effects of regulatory initiatives, including pricing and network regulation; merchant coverage growing less than expected or the reduction of merchant acceptance or the perception of coverage; increased surcharging, steering, suppression or other differential acceptance practices with respect to the Company's products; merchant discount rates changing from the Company's expectations; and changes in foreign currency exchange rates;
- net card fee revenues not growing consistent with the Company's expectations, which could be impacted by, among other things, the pace of Card Member acquisition activity and demand for the Company's fee-based products; higher Card Member attrition rates; the Company's inability to implement its strategy of refreshing card products and realize its anticipated growth from those refreshes; a decrease in the ability and desire of Card Members to pay card fees, such as due to a deterioration in macroeconomic conditions; the competitive environment and the perception of the value provided by premium cards; and the Company's inability to deliver and enhance benefits and services, innovate with respect to its products and develop attractive premium value propositions for new and existing customers;
- net interest income, the effects of changes in interest rates and the growth of loans and Card Member receivables outstanding and revolving balances, being higher or lower than expectations, which could be impacted by, among other things, the behavior and financial strength of Card Members and their actual spending, borrowing and paydown patterns; the effectiveness of the Company's strategies to enhance Card Member value propositions, grow lending with premium customers and capture a greater share of Card Members' spending and borrowings, and attract new, and retain existing, customers; the Company's ability to effectively enhance lending features on its products and manage underwriting risk; changes in benchmark interest rates, including where such changes affect the Company's assets or liabilities differently than expected; continued volatility and other changes in capital and credit market conditions and the availability and cost of capital; credit actions, including line size and other adjustments to credit availability; the yield on Card Member loans not remaining consistent with current expectations; the Company's deposit levels or the interest rates it offers on deposits changing from current expectations; loss or impacts to cobrand relationships; and governmental actions to cap credit card interest rates;
- future credit performance, the level of future delinquency, reserve and write-off rates and the amount and timing of future reserve builds and releases, which will depend in part on macroeconomic factors such as actual and projected unemployment rates, GDP and the volume of bankruptcies; the ability and willingness of Card Members to pay amounts owed to the Company; changes in loans and receivables

outstanding, such as from the implementation of the Company's strategy to capture spending and borrowings, or from changes in consumer behavior that affect loan and receivable balances (e.g.,

paydown and revolve rates); changes in the levels of customer acquisitions and the credit profiles of new customers acquired; card portfolio sales; the enrollment in, and effectiveness of, financial relief programs and the performance of accounts as they exit from such programs; collections capabilities and recoveries of previously written-off loans and receivables; and the impact of the usage of debt settlement companies;

- the actual amount to be spent on Card Member rewards and services and business development in 2025 and beyond, and the relationship of these variable customer engagement costs to revenues, which could be impacted by continued changes in macroeconomic conditions and Card Member behavior as it relates to their spending patterns (including the level of spend in bonus categories), the redemption of rewards and offers (including travel redemptions) and usage of travel-related benefits; the costs related to reward point redemptions; the investments and enhancements that the Company makes with respect to its rewards programs and product benefits, such as in connection with card refreshes, including to make them attractive to Card Members and prospective customers, potentially in a manner that is not cost-effective; changes in the Company's models or assumptions used to estimate these expenses; new and renegotiated contractual obligations with business partners, which may be affected by business partners with greater scale and leverage; the Company's ability to identify and negotiate partner-funded value for Card Members; and the pace and cost of the expansion of the Company's global lounge collection;
- the actual amount the Company spends on marketing in 2025 and beyond and the effectiveness and efficiency of its marketing spending, which will be based in part on continued changes in the macroeconomic and competitive environment and business performance, including the levels of demand for the Company's products; the Company's ability to realize marketing efficiencies and balance expense control and investments in the business; management's decisions regarding the timing of spending on marketing and the effectiveness of management's investment optimization process; management's identification and assessment of attractive investment opportunities; management's ability to develop premium value propositions and drive customer demand, including continued customer spend growth and retention; and the receptivity of Card Members and prospective customers to advertising and customer acquisition initiatives;
- the Company's ability to control operating expenses, including relative to revenue growth, and the actual amount spent on operating expenses in 2025 and beyond, which could be impacted by, among other things, salary and benefit expenses to attract and retain talent; the Company's ability to realize operational efficiencies, including through increased scale and automation and continued adoption of artificial intelligence technologies; management's ability to balance expense control and investments in the business, and its decisions regarding spending in such areas as technology, business and product development, sales force, premium servicing and digital capabilities; the Company's ability to innovate efficient channels of customer interactions and the willingness of Card Members to self-service and address issues through digital channels; restructuring activity; fraud costs; inflation; supply chain issues and increased technology costs; expenses related to enterprise risk management and compliance and consulting, legal and other professional services fees, including as a result of the Company's growth, litigation and internal and regulatory reviews; the impact of changes in foreign currency exchange rates on costs; regulatory assessments; the level of M&A activity and related expenses; information security or cybersecurity incidents; the payment of fines, penalties, disgorgement, restitution, non-income tax assessments and litigation-related settlements; the performance of Amex Ventures and other of the Company's investments; and impairments of goodwill or other assets;
- the Company's tax rate not remaining consistent with expectations, which could be impacted by, among other things, further changes in tax laws and regulation, the effects of the Organization for Economic Cooperation and Development's global minimum tax guidelines, the Company's geographic mix of

income, unfavorable tax audits, assessments and tax litigation outcomes, and the occurrence or nonoccurrence of other discrete tax items;

- changes affecting the Company's plans regarding the return of capital to shareholders, which will depend on factors such as the Company's capital levels and regulatory capital ratios; results of the stress testing and capital planning process and new rulemakings and guidance from the Federal Reserve and other banking regulators, including changes to regulatory capital requirements, such as from Basel III rulemaking; results of operations and financial condition; credit ratings and rating agency considerations; and the economic environment and market conditions in any given period;
- changes in the substantial and increasing worldwide competition in the payments industry, including competitive pressure and competitor settlements and mergers that may materially impact the prices charged to merchants that accept American Express cards; merchant acceptance and surcharging, steering and suppression by merchants; the desirability of competitor premium card products and competition for partnerships and premium experiences, services and benefits; competition for new and existing cobrand relationships; competition from new and non-traditional competitors, such as financial technology companies, and with respect to new products, services and technologies, such as the emergence or increase in popularity of agentic commerce, digital payment platforms and currencies and other alternative payment mechanisms; and the success of marketing, promotion, rewards programs, offers and travel and lifestyle-related benefits (e.g., lounges, dining and entertainment);
- the Company's ability to sustain its momentum and leadership in the premium consumer space, including with Millennial and Gen-Z consumers, and successfully refresh its U.S. Consumer Platinum Card®, which will be impacted in part by competition, levels of consumer demand for premium card products, brand perceptions (including perceptions related to merchant coverage) and reputation, and the Company's ability to develop and market new benefits and value propositions that appeal to Card Members and new customers, grow spending with new and younger age cohort Card Members, offer attractive services and rewards programs and build greater customer loyalty, which will depend in part on identifying and funding investment opportunities, addressing changing customer behaviors, new product innovation and development, Card Member acquisition efforts and enrollment processes, including through digital channels, continuing to realize the benefits from strategic partnerships, successfully implementing the Company's dining strategy and evolving the Company's infrastructure to support new products, services and benefits;
- the Company's ability to build on its leadership in commercial payments and successfully refresh its U.S. Business Platinum Card®, which will depend in part on competition, including from financial technology companies; the willingness and ability of companies to use credit and charge cards for procurement and other business expenditures as well as use the Company's other products and services for financing needs; the acceptance of, and economics related to, B2B payment platforms; the Company's ability to offer attractive value propositions and new products to current and potential customers; the Company's ability to enhance and expand its payment, lending, cash flow and expense management solutions, increase customer engagement, and build out a multi-product digital ecosystem to integrate its broad product set, which is dependent on the Company's continued investment in capabilities, features, functionalities, platforms and technologies and the successful integration of, and marketing of capabilities related to, the Company's Center acquisition; and the success of the Company's initiatives to support businesses, such as Small Business Saturday and other Shop Small campaigns;
- the Company's ability to expand merchant coverage globally and its success, as well as the success of third-party merchant acquirers, aggregators and processors, in signing merchants to accept American Express, which will depend on, among other factors, the value propositions offered to merchants and merchant acquirers for card acceptance, the awareness and willingness of Card Members to use American Express cards at merchants, scaling marketing and expanding programs to increase card usage, identifying and growing acceptance in low- and new-to-plastic industries and businesses as they form, working with

commercial buyers and suppliers to establish B2B acceptance, executing on the Company's plans to increase coverage in priority international cities, destinations, countries and industry

verticals, and continued network investments, including in capabilities that allow for greater digital integration and modernization of its authorization platform;

- the Company's ability to grow internationally, which could be impacted by regulation and business practices, such as those capping interchange or other fees, mandating network access or data localization, favoring local competitors or prohibiting or limiting foreign ownership of certain businesses; perceptions of the Company's brand in international jurisdictions; the Company's inability to successfully replicate aspects of its business model internationally and tailor products and services to make them attractive to local customers; competitors with more scale, local experience and established relationships with relevant customers, regulators and industry participants; the success of the Company and its network partners in acquiring Card Members and/or merchants; and geopolitical and economic instability, hostilities and tensions (such as involving China and the U.S.), and impacts to cross-border trade and travel;
- a failure in or breach of the Company's operational or security systems, processes or infrastructure, or those of third parties, including as a result of cyberattacks or outages, which could compromise the confidentiality, integrity, privacy and/or security of data, disrupt the Company's operations, reduce the use and acceptance of American Express cards or the Company's digital platforms and lead to regulatory scrutiny, litigation, remediation and response costs and reputational harm;
- changes in capital and credit market conditions, including those resulting from recent volatility, which may significantly affect the Company's ability to meet its liquidity needs and expectations regarding capital ratios; the Company's access to capital and funding costs; the valuation of the Company's assets; and the Company's credit ratings or those of its subsidiaries;
- legal and regulatory developments, which could affect the profitability of the Company's business activities; limit the Company's ability to pursue business opportunities or conduct business in certain jurisdictions; require changes to business practices or governance, or alter the Company's relationships with Card Members, partners, merchants and other third parties, including affecting its network operations and practices governing merchant acceptance, as well as its ability to continue certain cobrand relationships in the EU; impact card fees and rewards programs; exert further pressure on merchant discount rates and the Company's GNS business, as well as result in an increase in surcharging, steering or other differential acceptance practices; alter the competitive landscape; subject the Company to heightened regulatory scrutiny and result in increased costs related to regulatory oversight and compliance, litigation-related settlements, judgments or expenses, restitution to Card Members or the imposition of fines or monetary penalties; materially affect capital or liquidity requirements, results of operations or ability to pay dividends; or result in harm to the American Express brand; and
- factors beyond the Company's control such as business, economic and geopolitical conditions, consumer and business confidence and spending generally, unemployment rates, market volatility, political developments, further escalations or widening of international tensions, regional hostilities and military conflicts (such as in the Middle East and Ukraine), adverse developments affecting third parties, including other financial institutions, merchants or vendors, as well as severe weather conditions and natural disasters (e.g., hurricanes and wildfires), power loss, disruptions in telecommunications, pandemics, terrorism and other catastrophic events, any of which could significantly affect demand for and spending on American Express cards, credit metrics and reserves, loan and receivable balances, deposit levels and other aspects of the Company's business and results of operations or disrupt its global network systems and ability to process transactions.

A further description of these uncertainties and other risks can be found in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 and the Company's other reports filed with the Securities and Exchange Commission.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN EXPRESS COMPANY
(REGISTRANT)

By: /s/ James J. Killerlane III
Name: James J. Killerlane III
Title: Corporate Secretary

Date: July 18, 2025

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NEWS RELEASE

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AMERICAN EXPRESS DELIVERS RECORD SECOND-QUARTER REVENUE OF \$17.9 BILLION, UP 9% YEAR-OVER-YEAR, AND EARNINGS PER SHARE OF \$4.08

CARD MEMBER SPENDING REACHES QUARTERLY HIGH, UP 7% OVER LAST YEAR

COMPANY REAFFIRMS FULL-YEAR 2025 REVENUE AND EPS GUIDANCE

(Millions, except per share amounts, and where indicated)

	Quarters Ended June 30,		Percentage Inc/(Dec)	Six Months Ended June 30,		Percentage Inc/(Dec)
	2025	2024		2025	2024	
Billed Business (Billions) <i>FX-adjusted</i> ¹	\$416.3	\$388.2 \$390.7	7% 7%	\$803.7	\$755.2 \$754.6	6% 7%
Total Revenues Net of Interest Expense <i>FX-adjusted</i> ¹	\$17,856	\$16,333 \$16,408	9% 9%	\$34,823	\$32,134 \$32,060	8% 9%
Net Income	\$2,885	\$3,015	(4)%	\$5,469	\$5,452	—%
Diluted Earnings Per Common Share (EPS) ²	\$4.08	\$4.15	(2)%	\$7.71	\$7.48	3%
Adjusted EPS Excluding Transaction Gain ³	\$4.08	\$3.49	17%	\$7.71	\$6.82	13%
Average Diluted Common Shares Outstanding	699	717	(3)%	701	719	(3)%

New York – July 18, 2025 – American Express Company (NYSE: AXP) today reported second-quarter net income of \$2.9 billion, compared with net income of \$3.0 billion a year ago. Earnings per share was \$4.08, down 2 percent from \$4.15 a year ago, or up 17 percent excluding the \$0.66 gain from the sale of Accertify in the prior year.

“Our second-quarter results continued the strong momentum we have seen in our business over the last several quarters, with revenues growing 9 percent year-over-year to reach a record \$17.9 billion, and adjusted EPS rising 17 percent,” said Stephen J. Squeri, Chairman and Chief Executive Officer.

“We saw record Card Member spending in the quarter, demand for our premium products was strong, and our credit performance remained best in class. Based on our strong performance year to date, we are reaffirming our full-year guidance for revenue growth of 8 to 10 percent and EPS of \$15.00 to \$15.50.

“Looking at the upcoming refresh of our U.S. Consumer and Business Platinum Cards this fall, we are confident in our ability to sustain our leadership in the premium space, drawing on our competitive strengths. With our differentiated Membership model and proven product refresh strategy, combined with the expansion of the premium category, we see a long runway for growth.”

Consolidated Financial Results

Second-quarter consolidated total revenues net of interest expense were \$17.9 billion, up 9 percent year-over-year. The increase was primarily driven by increased Card Member spending, higher net interest income supported by growth in revolving loan balances, and continued strong card fee growth.

Consolidated provisions for credit losses were \$1.4 billion, compared with \$1.3 billion a year ago. The increase reflected a higher net reserve build and higher net write-offs year-over-year driven by growth in Total loans and Card Member receivables. The second-quarter net write-off rate was 2.0 percent, down from 2.1 percent a year ago.⁴

Consolidated expenses were \$12.9 billion, up 14 percent year-over-year. The increase was driven by higher operating expenses, primarily due to the prior year gain from the sale of Accertify and higher investments in enterprise risk management capabilities and technology, and higher variable customer engagement costs driven by increased Card Member spending and usage of travel-related benefits.

The consolidated effective tax rate was 18.7 percent, down from 20.4 percent a year ago, primarily reflecting discrete tax benefits in the current quarter related to the resolution of prior year tax items.

Business Highlights

- The results of the 2025 Comprehensive Capital Analysis and Review demonstrated that American Express has the lowest projected credit card loss rate and highest projected Return on Assets under the Federal Reserve’s stress test.⁵
- American Express announced major updates coming to the Consumer and Business Platinum Cards in the U.S. this fall.
- The new Coinbase One Card will launch on the American Express network.
- The company ranked #1 U.S. Credit Card Mobile App and #1 U.S. Credit Card Website Experience for Customer Satisfaction by J.D. Power.⁶
- American Express ranked #4 on the 2025 Best Companies to Work For® in the U.S. list by Great Place to Work®.

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This earnings release should be read in conjunction with the company’s statistical tables for the second quarter 2025, which include information regarding our reportable operating segments, available on the American Express Investor Relations website at <http://ir.americanexpress.com> and in a Form 8-K furnished today with the Securities and Exchange Commission.

An investor conference call will be held at 8:30 a.m. (ET) today to discuss second-quarter results. Live audio and presentation slides for the investor conference call will be available to the general public on the above-mentioned American Express Investor Relations website. A replay of the conference call will be available later today at the same website address.

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- 1 As used in this release, FX-adjusted information assumes a constant exchange rate between the periods being compared for purposes of currency translations into U.S. dollars (i.e., assumes the foreign exchange rates used to determine results for current period apply to the corresponding prior-year period against which such results are being compared). FX-adjusted revenues is a non-GAAP measure. The company believes the presentation of information on an FX-adjusted basis is helpful to investors by making it easier to compare the company's performance in one period to that of another period without the variability caused by fluctuations in currency exchange rates.
 - 2 Diluted earnings per common share (EPS) was reduced by the impact of (i) earnings allocated to participating share awards of \$18 million and \$23 million for the three months ended June 30, 2025 and 2024, respectively, and \$36 million and \$41 million for the six months ended June 30, 2025 and 2024, respectively, and (ii) dividends on preferred shares of \$15 million for both the three months ended June 30, 2025 and 2024, and \$29 million for both the six months ended June 30, 2025 and 2024.
 - 3 Adjusted diluted earnings per common share, a non-GAAP measure, excludes the \$0.66 per share impact of the gain from the sale of Accertify, Inc. recognized in the second quarter of 2024. See Appendix I for a reconciliation to EPS on a GAAP basis. Management believes adjusted EPS is useful in evaluating the ongoing operating performance of the company.
 - 4 Net write-off rates are based on principal losses only (i.e., excluding interest and/or fees) and represent consumer and small business Card Member loans and receivables (net write-off rates based on principal losses only are unavailable for corporate). We present a net write-off rate based on principal losses only to be consistent with industry convention. Net write-off rates including interest and fees are presented in the Statistical Tables for the second quarter of 2025 available on the above-mentioned American Express Investor Relations website, as our practice is to include uncollectible interest and/or fees as part of our total provision for credit losses.
 - 5 Federal Reserve estimates for credit card losses as a percent of average credit card loan balances and pre-tax net income as a percent of average assets (Return on Assets) under the severely adverse scenario for the nine-quarter projection period from the first quarter of 2025 to the first quarter of 2027. See 2025 Federal Reserve Stress Test Results (June 2025). The Comprehensive Capital Analysis and Review (CCAR) results represent estimates under a hypothetical macroeconomic scenario that is more adverse than the current and economist consensus forecasted macroeconomic environments. Thus, these estimates are not forecasts and are not necessarily indicative of future performance under a severe stress scenario. Actual results could differ materially.
 - 6 American Express received the highest score in the J.D. Power 2025 U.S. Credit Card Mobile App and Online Credit Card Satisfaction Study, which measure customer satisfaction with financial institutions' mobile applications and website experience for credit card account management. Visit jdpower.com/awards for more details.

As used in this release:

- *Card Member spending (billed business)* represents transaction volumes, including cash advances, on payment products issued by American Express.
- *Operating expenses* represent salaries and employee benefits, professional services, data processing and equipment, and other, net.
- *Reserve releases and reserve builds* represent the portion of the provisions for credit losses for the period related to increasing or decreasing reserves for credit losses as a result of, among other things, changes in volumes, macroeconomic outlook, portfolio composition, and credit quality of portfolios. Reserve releases represent the amount by which net write-offs exceed the provisions for credit losses. Reserve builds represent the amount by which the provisions for credit losses exceed net write-offs.
- *Variable customer engagement costs* represent the aggregate of Card Member rewards, business development, and Card Member services expenses.

ABOUT AMERICAN EXPRESS

American Express (NYSE: AXP) is a global payments and premium lifestyle brand powered by technology. Our colleagues around the world back our customers with differentiated products, services and experiences that enrich lives and build business success.

Founded in 1850 and headquartered in New York, American Express' brand is built on trust, security, and service, and a rich history of delivering innovation and Membership value for our customers. With over a hundred million merchant locations across our global network, we seek to provide the world's best customer experience every day to a broad range of consumers, small and medium-sized businesses, and large corporations.

For more information about American Express, visit americanexpress.com, americanexpress.com/en-us/newsroom/, and ir.americanexpress.com.

Source: American Express Company

Location: Global

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This release 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, which address American Express Company's current expectations regarding business and financial performance, including management's outlook for 2025, among other matters, contain words such as "believe," "expect," "anticipate," "intend," "plan," "aim," "will," "may," "should," "could," "would," "likely," "continue" and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. The company undertakes no obligation to update or revise any forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements, include, but are not limited to, those that are set forth under the caption "Cautionary Note Regarding Forward-Looking Statements" in the company's current report on Form 8-K filed with the Securities and Exchange Commission (SEC) on July 18, 2025 (the Form 8-K Cautionary Note), which are incorporated by reference into this release. Those factors include, but are not limited to, the following:

- the company's ability to achieve its 2025 earnings per common share (EPS) outlook and grow EPS in the future, which will depend in part on revenue growth, credit performance, credit reserve levels and the effective tax rate remaining consistent with current expectations and the company's ability to continue investing at high levels in areas that can drive sustainable growth (including its brand, value propositions, coverage, marketing, technology and talent), controlling operating expenses, effectively managing risk and executing its share repurchase program, any of which could be impacted by, among other things, the factors identified in the subsequent paragraphs and the Form 8-K Cautionary Note, as well as the following: macroeconomic and geopolitical conditions, including the effects of announced or future tariff increases, global trade relations, changes to consumer and business confidence, international tensions, hostilities and instability, a slowdown in U.S. or global economic growth, higher rates of unemployment, changes in interest rates, inflation, supply chain issues, market volatility, energy costs and fiscal and monetary policies; the impact of any future contingencies, including, but not limited to, legal costs and settlements, the imposition of fines or monetary penalties, increases in Card Member remediation, investment gains or losses, restructurings, impairments and changes in reserves; issues impacting brand perceptions and the company's reputation; changes in the competitive environment; impacts related to acquisitions, cobrand and other partner agreements, portfolio sales and joint ventures; and the impact of regulation and litigation, which could affect the profitability of the company's business activities, limit the company's ability to pursue business opportunities, require changes to business practices or alter the company's relationships with Card Members, partners and merchants;
- the company's ability to achieve its 2025 revenue growth outlook and grow revenues net of interest expense in the future, which could be impacted by, among other things, the factors identified above, in the subsequent paragraphs and in the Form 8-K Cautionary Note, as well as the following: spending volumes and the spending environment not being consistent with expectations, including spending by U.S. consumer and small business Card Members, such as due to uncertain business and economic conditions, as well as a decline or slowdown in cross-border and travel & entertainment spending volumes; an inability to address competitive pressures, attract and retain customers, invest in and enhance the company's Membership Model of premium products, differentiated services and partnerships, successfully refresh its card products (including U.S. Consumer and Business Platinum Cards), grow spending and lending with customers across age cohorts (including Millennial and Gen-Z customers) and commercial segments and implement strategies and business initiatives, including within the premium consumer space, commercial payments and the global network; the effects of regulatory initiatives, including pricing and network regulation; merchant coverage growing less than expected or the reduction of merchant acceptance or the perception of coverage; increased surcharging, steering, suppression or other differential acceptance practices with respect to the company's products; merchant discount rates changing from the company's expectations; and changes in foreign currency exchange rates;

- the company's ability to sustain its momentum and leadership in the premium consumer space, including with Millennial and Gen-Z consumers, and successfully refresh its U.S. Consumer Platinum Card®, which will be impacted in part by competition, levels of consumer demand for premium card products, brand perceptions (including perceptions related to merchant coverage) and reputation, and the company's ability to develop and market new benefits and value propositions that appeal to Card Members and new customers, grow spending with new and younger age cohort Card Members, offer attractive services and rewards programs and build greater customer loyalty, which will depend in part on identifying and funding investment opportunities, addressing changing customer behaviors, new product innovation and development, Card Member acquisition efforts and enrollment processes, including through digital channels, continuing to realize the benefits from strategic partnerships, successfully implementing the company's dining strategy and evolving the company's infrastructure to support new products, services and benefits; and

- the company's ability to build on its leadership in commercial payments and successfully refresh its U.S. Business Platinum Card®, which will depend in part on competition, including from financial technology companies; the willingness and ability of companies to use credit and charge cards for procurement and other business expenditures as well as use the company's other products and services for financing needs; the acceptance of, and economics related to, B2B payment platforms; the company's ability to offer attractive value propositions and new products to current and potential customers; the company's ability to enhance and expand its payment, lending, cash flow and expense management solutions, increase customer engagement, and build out a multi-product digital ecosystem to integrate its broad product set, which is dependent on the company's continued investment in capabilities, features, functionalities, platforms and technologies and the successful integration of, and marketing of capabilities related to, the company's Center acquisition; and the success of the company's initiatives to support businesses, such as Small Business Saturday and other Shop Small campaigns.

A further description of these uncertainties and other risks can be found in American Express Company's Annual Report on Form 10-K for the year ended December 31, 2024, Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 and the company's other reports filed with the SEC, including in the Form 8-K Cautionary Note.

American Express Company

Appendix I

Reconciliation of Adjusted EPS Excluding Transaction Gain

	Quarters Ended June 30,			Six Months Ended June 30,		
	2025	2024	YoY% Inc/(Dec)	2025	2024	YoY% Inc/(Dec)
GAAP Diluted EPS	\$ 4.08	\$ 4.15	(2)%	\$ 7.71	\$ 7.48	3 %
Accertify Gain on Sale (pretax)	\$ —	\$ 0.73		\$ —	\$ 0.73	
Tax Impact of Accertify Gain on Sale	\$ —	\$ (0.07)		\$ —	\$ (0.07)	
Accertify Gain on Sale (after tax)	\$ —	\$ 0.66		\$ —	\$ 0.66	
Adjusted Diluted EPS Excluding the Impact of Accertify Gain	\$ 4.08	\$ 3.49	17 %	\$ 7.71	\$ 6.82	13 %

American Express Company

(Preliminary)

Consolidated Statements of Income

(Millions, except percentages and per share amounts)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YOY % change	YTD'25	YTD'24	YOY % change
Non-interest revenues									
Discount revenue	\$ 9,361	\$ 8,743	\$ 9,177	\$ 8,780	\$ 8,855	6	\$ 18,104	\$ 17,235	5
Net card fees	2,480	2,333	2,245	2,170	2,060	20	4,813	4,034	19
Service fees and other revenue	1,828	1,722	1,719	1,680	1,688	8	3,550	3,366	5
Total non-interest revenues	13,669	12,798	13,141	12,630	12,603	8	26,467	24,635	7
Interest income									
Interest on loans	5,648	5,552	5,503	5,442	5,092	11	11,200	10,150	10
Interest and dividends on investment securities	17	14	18	18	25	(32)	31	50	(38)
Deposits with banks and other	599	569	556	689	677	(12)	1,168	1,369	(15)
Total interest income	6,264	6,135	6,077	6,149	5,794	8	12,399	11,569	7
Interest expense									
Deposits	1,374	1,337	1,397	1,446	1,425	(4)	2,711	2,852	(5)
Long-term debt and other	703	629	642	697	639	10	1,332	1,218	9
Total interest expense	2,077	1,966	2,039	2,143	2,064	1	4,043	4,070	(1)
Net interest income	4,187	4,169	4,038	4,006	3,730	12	8,356	7,499	11
Total revenues net of interest expense	17,856	16,967	17,179	16,636	16,333	9	34,823	32,134	8
Provisions for credit losses									
Card Member receivables	226	146	182	170	226	—	372	422	(12)
Card Member loans	1,094	901	1,011	1,114	970	13	1,995	1,984	1
Other	85	103	99	72	72	18	188	131	44
Total provisions for credit losses	1,405	1,150	1,292	1,356	1,268	11	2,555	2,537	1
Total revenues net of interest expense after provisions for credit losses	16,451	15,817	15,887	15,280	15,065	9	32,268	29,597	9
Expenses									
Card Member rewards	4,618	4,378	4,430	4,168	4,227	9	8,996	8,001	12
Business development	1,589	1,529	1,637	1,430	1,427	11	3,118	2,819	11
Card Member services	1,301	1,328	1,278	1,179	1,154	13	2,629	2,325	13
Marketing	1,555	1,486	1,614	1,470	1,480	5	3,041	2,956	3
Salaries and employee benefits	2,152	2,120	2,102	2,049	1,949	10	4,272	4,047	6
Professional services	591	541	698	579	542	9	1,132	997	14
Data processing and equipment	720	705	805	725	701	3	1,425	1,358	5
Other, net	375	400	567	476	(205)	#	775	159	#
Total expenses	12,901	12,487	13,131	12,076	11,275	14	25,388	22,662	12
Pretax income	3,550	3,330	2,756	3,204	3,790	(6)	6,880	6,935	(1)
Income tax provision	665	746	586	697	775	(14)	1,411	1,483	(5)

Consolidated Balance Sheets and Related Statistical Information

(Millions, except percentages, per share amounts and where indicated)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YOY % change
Assets						
Cash & cash equivalents	\$ 57,937	\$ 52,508	\$ 40,640	\$ 47,918	\$ 52,895	10
Card Member receivables, less reserves	59,405	58,355	59,240	58,886	59,485	—
Card Member loans, less reserves	136,508	133,611	133,995	128,960	125,530	9
Card Member loans held for sale	2,405	776	758	—	—	
Investment securities	1,258	1,110	1,240	1,268	1,210	4
Other (B)	38,043	35,884	35,588	33,947	33,099	15
Total assets	\$ 295,556	\$ 282,244	\$ 271,461	\$ 270,979	\$ 272,219	9
Liabilities and Shareholders' Equity						
Customer deposits	\$ 149,386	\$ 146,396	\$ 139,413	\$ 135,438	\$ 133,746	12
Short-term borrowings	1,493	1,559	1,374	1,457	1,639	(9)
Long-term debt	58,202	51,236	49,715	53,546	51,521	13
Other (B)	54,164	51,851	50,695	50,831	55,773	(3)
Total liabilities	263,245	251,042	241,197	241,272	242,679	8
Shareholders' Equity	32,311	31,202	30,264	29,707	29,540	9
Total liabilities and shareholders' equity	\$ 295,556	\$ 282,244	\$ 271,461	\$ 270,979	\$ 272,219	9
Return on average equity (C)	36.3 %	33.6 %	34.6 %	33.9 %	41.4 %	
Return on average common equity (C)	37.8 %	35.0 %	36.1 %	35.3 %	43.2 %	
Book value per common share (dollars)	\$ 44.16	\$ 42.28	\$ 40.88	\$ 39.92	\$ 39.26	12

See Appendix III for footnote references

Consolidated Capital

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24
<u>Shares Outstanding (in millions)</u>					
Beginning of period	701	702	704	712	719
Repurchase of common shares	(5)	(2)	(3)	(8)	(7)
Net impact of employee benefit plans and others	—	1	1	—	—
End of period	696	701	702	704	712

Risk-Based Capital Ratios - Basel III (\$ in billions)

Common Equity Tier 1/Risk Weighted Assets (RWA)	10.6 %	10.7 %	10.5 %	10.7 %	10.8 %
Tier 1	11.3 %	11.4 %	11.2 %	11.4 %	11.5 %
Total	13.2 %	13.4 %	13.2 %	13.4 %	13.5 %
Common Equity Tier 1	\$ 26.1	\$ 25.6	\$ 24.9	\$ 24.6	\$ 24.6
Tier 1 Capital	\$ 27.8	\$ 27.2	\$ 26.4	\$ 26.2	\$ 26.1
Tier 2 Capital	\$ 4.8	\$ 4.8	\$ 4.7	\$ 4.6	\$ 4.6
Total Capital	\$ 32.6	\$ 32.0	\$ 31.1	\$ 30.8	\$ 30.7
RWA	\$ 246.1	\$ 239.6	\$ 235.8	\$ 229.9	\$ 227.8
Tier 1 Leverage	9.7 %	10.0 %	9.8 %	9.8 %	9.9 %
Supplementary Leverage Ratio (SLR) (D)	8.3 %	8.5 %	8.3 %		
Average Total Assets to calculate the Tier 1 Leverage Ratio (E)	\$ 285.2	\$ 273.1	\$ 268.8	\$ 267.6	\$ 263.3
Total Leverage Exposure to calculate SLR (D)	\$ 335.7	\$ 322.4	\$ 317.0		

See Appendix III for footnote references

Selected Card Related Statistical Information

(Millions, except percentages and where indicated)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YOY % change	YTD'25	YTD'24	YOY % change
Network volumes (billions) (F)	\$ 472.0	\$ 439.6	\$ 464.0	\$ 441.0	\$ 440.6	7	\$ 911.6	\$ 859.8	6
Billed business (G)	\$ 416.3	\$ 387.4	\$ 408.4	\$ 387.3	\$ 388.2	7	\$ 803.7	\$ 755.2	6
Card Member loans	\$ 142,275	\$ 139,203	\$ 139,674	\$ 134,548	\$ 130,851	9	\$ 142,275	\$ 130,851	9
Cards-in-force (H)	149.4	147.5	146.5	145.5	144.3	4	149.4	144.3	4
Proprietary cards-in-force	85.2	84.6	83.6	82.9	82.1	4	85.2	82.1	4
Basic cards-in-force (H)	126.0	124.2	123.3	122.4	121.4	4	126.0	121.4	4
Proprietary basic cards-in-force	65.6	65.1	64.3	63.7	63.1	4	65.6	63.1	4
Average proprietary basic Card Member spending (dollars)	\$ 6,370	\$ 5,987	\$ 6,378	\$ 6,110	\$ 6,192	3	\$ 12,362	\$ 12,112	2
Average fee per card (dollars) (I)	\$ 117	\$ 111	\$ 108	\$ 105	\$ 101	16	\$ 114	\$ 99	15
Proprietary new cards acquired (J)	3.1	3.4	3.0	3.3	3.3		6.4	6.7	

See Appendix III for footnote references

Network Volumes Related Growth

	YOY % change											
	Reported					FX-Adjusted (K)					FX-Adjusted	
											Reported	(K)
	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YTD'25	YTD'25
Network volumes (F)	7%	5%	7%	5%	3%	6%	6%	8%	5%	4%	6%	6%
Billed business (G)	7	6	8	6	5	7	6	8	6	6	6	7
U.S. Consumer Services	7	7	9	6	6	n/a	n/a	n/a	n/a	n/a	7	n/a
Commercial Services	2	2	4	1	2	2	2	4	1	2	2	2
International Card Services	15	9	11	13	10	12	13	15	13	13	12	12
Merchant industry billed business												
Goods & Services (G&S) spend (73% of Q2'25 billed business)	8	6	7	6	5	7	7	8	6	6	7	7
T&E spend (27% of Q2'25 billed business)	6	5	9	6	6	5	6	10	6	7	5	6

See Appendix III for footnote references

American Express Company

(Preliminary)

Selected Credit Related Statistical Information

Card Member Loans and Card Member Receivables

(Millions, except percentages and where indicated)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YOY % change	YTD'25	YTD'24	YOY % change
Card Member loans and receivables									
Net write-off rate (principal, interest and fees) (L)	2.2 %	2.4 %	2.2 %	2.2 %	2.4 %		2.3 %	2.4 %	
Net write-off rate (principal only) (L)(M)	2.0 %	2.1 %	1.9 %	1.9 %	2.1 %		2.1 %	2.1 %	
30+ days past due as a % of total (M)	1.3 %	1.3 %	1.3 %	1.3 %	1.2 %		1.3 %	1.2 %	
Card Member loans									
Total Card Member loans	\$142,275	\$139,203	\$139,674	\$134,548	\$130,851	9	\$142,275	\$130,851	9
Credit loss reserves									
Beginning balance	\$ 5,592	\$ 5,679	\$ 5,588	\$ 5,321	\$ 5,271	6	\$ 5,679	\$ 5,118	11
Provisions - principal, interest and fees	1,094	901	1,011	1,114	970	13	1,995	1,984	1
Net write-offs - principal less recoveries	(771)	(818)	(735)	(701)	(753)	2	(1,589)	(1,458)	9
Net write-offs - interest and fees less recoveries	(167)	(178)	(159)	(152)	(160)	4	(345)	(310)	11
Other (N)	19	8	(26)	6	(7)	#	27	(13)	#
Ending balance	\$ 5,767	\$ 5,592	\$ 5,679	\$ 5,588	\$ 5,321	8	\$ 5,767	\$ 5,321	8
Reserve as a % of Card Member loans	4.1 %	4.0 %	4.1 %	4.2 %	4.1 %		4.1 %	4.1 %	
% of past due	295 %	284 %	288 %	297 %	312 %		295 %	312 %	
Average loans	\$141,412	\$137,697	\$136,972	\$132,956	\$128,321	10	\$139,604	\$126,507	10
Net write-off rate (principal, interest and fees) (L)	2.7 %	2.9 %	2.6 %	2.6 %	2.8 %		2.8 %	2.8 %	
Net write-off rate (principal only) (L)(M)	2.2 %	2.4 %	2.1 %	2.1 %	2.3 %		2.3 %	2.3 %	
30+ days past due as a % of total (M)	1.4 %	1.4 %	1.4 %	1.4 %	1.3 %		1.4 %	1.3 %	
Net interest income divided by average Card Member loans including loans held for sale (O)	11.8 %	12.2 %	11.7 %	12.0 %	11.7 %		12.0 %	11.9 %	
Net interest yield on average Card Member loans including loans held for sale (O)	11.8 %	12.2 %	11.8 %	12.0 %	11.7 %		12.0 %	11.9 %	
Card Member receivables									
Total Card Member receivables	\$ 59,598	\$ 58,503	\$ 59,411	\$ 59,042	\$ 59,656	—	\$ 59,598	\$ 59,656	—
Credit loss reserves									
Beginning balance	\$ 148	\$ 171	\$ 156	\$ 171	\$ 151	(2)	\$ 171	\$ 174	(2)
Provisions - principal and fees	226	146	182	170	226	—	372	422	(12)
Net write-offs - principal and fees less recoveries	(184)	(169)	(164)	(187)	(205)	(10)	(353)	(422)	(16)
Other (N)	3	—	(3)	2	(1)	#	3	(3)	#
Ending balance	\$ 193	\$ 148	\$ 171	\$ 156	\$ 171	13	\$ 193	\$ 171	13
Reserve as a % of Card Member receivables	0.3 %	0.3 %	0.3 %	0.3 %	0.3 %		0.3 %	0.3 %	
Net write-off rate (principal and fees) (L)	1.4 %	1.3 %	1.2 %	1.4 %	1.5 %		1.2 %	1.5 %	
Net write-off rate (principal only) (L)(M)	1.4 %	1.3 %	1.2 %	1.4 %	1.5 %		1.3 %	1.6 %	

- Denotes a variance of 100 percent or more.

See Appendix III for footnote references

Selected Credit Related Statistical Information

Other Loans and Other Receivables

(Millions, except percentages and where indicated)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YOY % change	YTD'25	YTD'24	YOY % change
Other loans (B)									
Total other loans	\$ 10,103	\$ 9,678	\$ 9,232	\$ 8,460	\$ 8,157	24	\$ 10,103	\$ 8,157	24
Credit loss reserves									
Beginning balance	\$ 244	\$ 194	\$ 154	\$ 140	\$ 136	79	\$ 194	\$ 126	54
Provisions	78	105	94	60	49	59	183	102	79
Net write-offs (principal only)	(48)	(53)	(51)	(44)	(43)	12	(101)	(85)	19
Net write-offs (interest and fees only)	(3)	(2)	(2)	(2)	(2)	50	(5)	(3)	67
Other (N)	1	—	(1)	—	—	—	1	—	—
Ending balance	\$ 272	\$ 244	\$ 194	\$ 154	\$ 140	94	\$ 272	\$ 140	94
Reserve as a % of other loans	2.7 %	2.5 %	2.1 %	1.8 %	1.7 %		2.7 %	1.7 %	
Other receivables (B)									
Total other receivables	\$ 4,056	\$ 3,752	\$ 3,587	\$ 3,800	\$ 3,889	4	\$ 4,056	\$ 3,889	4
Credit loss reserves									
Beginning balance	\$ 23	\$ 27	\$ 49	\$ 44	\$ 27	(15)	\$ 27	\$ 27	—
Provisions	7	(2)	5	12	23	(70)	5	29	(83)
Net write-offs	(10)	(3)	(28)	(6)	(4)	#	(13)	(10)	30
Other (N)	(1)	1	1	(1)	(2)	(50)	—	(2)	#
Ending balance	\$ 19	\$ 23	\$ 27	\$ 49	\$ 44	(57)	\$ 19	\$ 44	(57)
Reserve as a % of other receivables	0.5 %	0.6 %	0.8 %	1.3 %	1.1 %		0.5 %	1.1 %	

- Denotes a variance of 100 percent or more.

See Appendix III for footnote references

American Express Company

(Preliminary)

Selected Income Statement Information by Segment

(Millions, except percentages)

	U.S. Consumer Services (USCS)	Commercial Services (CS)	International Card Services (ICS)	Global Merchant and Network Services (GMNS)	Corporate and Other	Consolidated
Q2'25						
Non-interest revenues	\$ 5,540	\$ 3,422	\$ 2,947	\$ 1,758	\$ 2	\$ 13,669
Interest income	3,795	1,240	620	10	599	6,264
Interest expense	782	450	335	(165)	675	2,077
Total revenues net of interest expense	8,553	4,212	3,232	1,933	(74)	17,856
Total provisions for credit losses	829	360	210	5	1	1,405
Total revenues net of interest expense after provisions for credit losses	7,724	3,852	3,022	1,928	(75)	16,451
Card Member rewards, business development and Card Member services	3,967	1,790	1,452	288	11	7,508
Marketing	800	331	322	96	6	1,555
Salaries and employee benefits and other operating expenses	1,281	826	783	490	458	3,838
Total expenses	6,048	2,947	2,557	874	475	12,901
Pretax income (loss)	\$ 1,676	\$ 905	\$ 465	\$ 1,054	\$ (550)	\$ 3,550
Q2'24						
Non-interest revenues	\$ 5,029	\$ 3,333	\$ 2,548	\$ 1,684	\$ 9	\$ 12,603
Interest income	3,474	1,051	577	13	679	5,794
Interest expense	771	430	303	(176)	736	2,064
Total revenues net of interest expense	7,732	3,954	2,822	1,873	(48)	16,333
Total provisions for credit losses	706	349	192	20	1	1,268
Total revenues net of interest expense after provisions for credit losses	7,026	3,605	2,630	1,853	(49)	15,065
Card Member rewards, business development and Card Member services	3,587	1,633	1,302	278	8	6,808
Marketing	764	325	290	96	5	1,480
Salaries and employee benefits and other operating expenses	1,115	742	748	(58)	440	2,987
Total expenses	5,466	2,700	2,340	316	453	11,275
Pretax income (loss)	\$ 1,560	\$ 905	\$ 290	\$ 1,537	\$ (502)	\$ 3,790
YOY % change						
Non-interest revenues	10	3	16	4	(78)	8
Interest income	9	18	7	(23)	(12)	8
Interest expense	1	5	11	6	(8)	1
Total revenues net of interest expense	11	7	15	3	(54)	9
Total provisions for credit losses	17	3	9	(75)	—	11
Total revenues net of interest expense after provisions for credit losses	10	7	15	4	(53)	9
Card Member rewards, business development and Card Member services	10	10	10	4	38	10
Marketing	5	2	11	—	20	5

- Denotes a variance of 100 percent or more.

See Appendix III for footnote references

U.S. Consumer Services

(Preliminary)

Selected Income Statement and Statistical Information

(Millions, except percentages and where indicated)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YOY % change	YTD'25	YTD'24	YOY % change
Non-interest revenues	\$ 5,540	\$ 5,243	\$ 5,314	\$ 5,028	\$ 5,029	10	\$ 10,783	\$ 9,795	10
Interest income	3,795	3,763	3,753	3,722	3,474	9	7,558	6,955	9
Interest expense	782	757	815	806	771	1	1,539	1,519	1
Net interest income	3,013	3,006	2,938	2,916	2,703	11	6,019	5,436	11
Total revenues net of interest expense	8,553	8,249	8,252	7,944	7,732	11	16,802	15,231	10
Total provisions for credit losses	829	631	784	812	706	17	1,460	1,433	2
Total revenues net of interest expense after provisions for credit losses	7,724	7,618	7,468	7,132	7,026	10	15,342	13,798	11
Card Member rewards, business development and Card Member services	3,967	3,882	3,816	3,570	3,587	11	7,849	6,943	13
Marketing	800	765	813	755	764	5	1,565	1,483	6
Salaries and employee benefits and other operating expenses	1,281	1,239	1,294	1,148	1,115	15	2,520	2,199	15
Total expenses	6,048	5,886	5,923	5,473	5,466	11	11,934	10,625	12
Pretax segment income	\$ 1,676	\$ 1,732	\$ 1,545	\$ 1,659	\$ 1,560	7	\$ 3,408	\$ 3,173	7

Billed business (billions) (G)	\$ 176.5	\$ 164.3	\$ 174.0	\$ 162.3	\$ 165.1	7	\$ 340.8	\$ 318.5	7
Proprietary cards-in-force (H)	47.3	46.8	46.3	45.7	45.2	5	47.3	45.2	5
Proprietary basic cards-in-force (H)	33.4	33.0	32.5	32.1	31.7	5	33.4	31.7	5
Average proprietary basic Card Member spending (dollars)	\$ 5,322	\$ 5,014	\$ 5,387	\$ 5,091	\$ 5,258	1	\$ 10,341	\$ 10,220	1
Segment assets	\$113,876	\$110,886	\$114,228	\$106,201	\$108,224	5	\$ 113,876	\$ 108,224	5

Card Member loans

Total loans	\$ 92,620	\$ 90,072	\$ 92,632	\$ 86,752	\$ 84,958	9	\$ 92,620	\$ 84,958	9
Average loans	\$ 91,339	\$ 89,983	\$ 89,178	\$ 86,223	\$ 83,452	9	\$ 90,745	\$ 82,648	10
Net write-off rate (principal, interest and fees) (L)	2.6 %	3.0 %	2.6 %	2.6 %	2.9 %		2.8 %	2.9 %	
Net write-off rate (principal only) (L)	2.1 %	2.4 %	2.1 %	2.1 %	2.4 %		2.2 %	2.3 %	
30+ days past due as a % of total	1.3 %	1.4 %	1.4 %	1.4 %	1.3 %		1.3 %	1.3 %	

Net interest income divided by average Card Member loans (O)	13.2 %	13.5 %	13.1 %	13.5 %	13.0 %		13.4 %	13.2 %	
Net interest yield on average Card Member loans (O)	12.7 %	13.0 %	12.7 %	13.0 %	12.6 %		12.9 %	12.8 %	

Card Member receivables

Total receivables	\$ 13,164	\$ 12,824	\$ 14,419	\$ 13,168	\$ 13,796	(5)	\$ 13,164	\$ 13,796	(5)
Net write-off rate (principal and fees) (L)	0.8 %	0.8 %	0.9 %	1.2 %	1.2 %		0.8 %	1.3 %	
Net write-off rate (principal only) (L)	0.7 %	0.7 %	0.8 %	1.1 %	1.1 %		0.7 %	1.2 %	

See Appendix III for footnote references

Selected Income Statement and Statistical Information

(Millions, except percentages and where indicated)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YOY % change	YTD'25	YTD'24	YOY % change
Non-interest revenues	\$ 3,422	\$ 3,265	\$ 3,388	\$ 3,304	\$ 3,333	3	\$ 6,687	\$ 6,527	2
Interest income	1,240	1,202	1,176	1,142	1,051	18	2,442	2,056	19
Interest expense	450	432	442	448	430	5	882	844	5
Net interest income	790	770	734	694	621	27	1,560	1,212	29
Total revenues net of interest expense	4,212	4,035	4,122	3,998	3,954	7	8,247	7,739	7
Total provisions for credit losses	360	329	311	374	349	3	689	704	(2)
Total revenues net of interest expense after provisions for credit losses	3,852	3,706	3,811	3,624	3,605	7	7,558	7,035	7
Card Member rewards, business development and Card Member services	1,790	1,746	1,751	1,627	1,633	10	3,536	3,126	13
Marketing	331	337	360	308	325	2	668	651	3
Salaries and employee benefits and other operating expenses	826	787	886	781	742	11	1,613	1,475	9
Total expenses	2,947	2,870	2,997	2,716	2,700	9	5,817	5,252	11
Pretax segment income	\$ 905	\$ 836	\$ 814	\$ 908	\$ 905	—	\$ 1,741	\$ 1,783	(2)
Billed business (billions) (G)	\$ 135.5	\$ 129.2	\$ 136.0	\$ 131.0	\$ 132.3	2	\$ 264.7	\$ 259.5	2
Proprietary cards-in-force (H)	15.4	15.5	15.4	15.5	15.4	—	15.4	15.4	—
Average proprietary basic Card Member spending (dollars)	\$ 8,782	\$ 8,380	\$ 8,804	\$ 8,474	\$ 8,588	2	\$ 17,165	\$ 16,845	2
Segment assets	\$ 62,152	\$ 62,012	\$ 58,969	\$ 59,716	\$ 58,993	5	\$ 62,152	\$ 58,993	5
<u>Card Member loans</u>									
Total loans	\$ 30,143	\$ 31,240	\$ 29,647	\$ 29,869	\$ 28,621	5	\$ 30,143	\$ 28,621	5
Average loans	\$ 31,253	\$ 30,307	\$ 30,203	\$ 29,428	\$ 28,031	11	\$ 30,714	\$ 27,243	13
Net write-off rate (principal, interest and fees) (L)	2.9 %	3.0 %	2.7 %	2.6 %	2.7 %		3.0 %	2.7 %	
Net write-off rate (principal only) (L)	2.5 %	2.6 %	2.3 %	2.2 %	2.3 %		2.5 %	2.3 %	
30+ days past due as a % of total	1.6 %	1.6 %	1.5 %	1.5 %	1.4 %		1.6 %	1.4 %	
Net interest income divided by average									
Card Member loans including loans held for sale (O)									
	9.8 %	10.1 %	9.6 %	9.4 %	8.9 %		9.9 %	8.9 %	
Net interest yield on average Card Member loans including loans held for sale (O)									
	11.1 %	11.4 %	11.1 %	10.9 %	10.5 %		11.3 %	10.6 %	
<u>Card Member receivables</u>									
Total receivables	\$ 24,955	\$ 26,172	\$ 24,945	\$ 26,341	\$ 26,737	(7)	\$ 24,955	\$ 26,737	(7)

See Appendix III for footnote references

International Card Services

(Preliminary)

Selected Income Statement and Statistical Information

(Millions, except percentages and where indicated)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YOY % change	YTD'25	YTD'24	YOY % change
Non-interest revenues	\$ 2,947	\$ 2,646	\$ 2,725	\$ 2,659	\$ 2,548	16	\$ 5,593	\$ 4,985	12
Interest income	620	596	583	588	577	7	1,216	1,160	5
Interest expense	335	306	318	311	303	11	641	610	5
Net interest income	285	290	265	277	274	4	575	550	5
Total revenues net of interest expense	3,232	2,936	2,990	2,936	2,822	15	6,168	5,535	11
Total provisions for credit losses	210	192	194	158	192	9	402	374	7
Total revenues net of interest expense after provisions for credit losses	3,022	2,744	2,796	2,778	2,630	15	5,766	5,161	12
Card Member rewards, business development and Card Member services	1,452	1,312	1,442	1,296	1,302	12	2,764	2,505	10
Marketing	322	300	306	287	290	11	622	642	(3)
Salaries and employee benefits and other operating expenses	783	751	1,014	740	748	5	1,534	1,472	4
Total expenses	2,557	2,363	2,762	2,323	2,340	9	4,920	4,619	7
Pretax segment income	\$ 465	\$ 381	\$ 34	\$ 455	\$ 290	60	\$ 846	\$ 542	56

Billed business (billions) (G)	\$ 103.9	\$ 92.9	\$ 97.7	\$ 93.6	\$ 90.2	15	\$ 196.7	\$ 175.6	12
Proprietary cards-in-force (H)	22.5	22.3	21.9	21.7	21.5	5	22.5	21.5	5
Proprietary basic cards-in-force (H)	16.9	16.7	16.4	16.2	16.0	6	16.9	16.0	6
Average proprietary basic Card Member spending (dollars)	\$ 6,197	\$ 5,619	\$ 6,003	\$ 5,829	\$ 5,681	9	\$ 11,823	\$ 11,122	6
Segment assets	\$ 46,500	\$ 42,620	\$ 42,879	\$ 43,073	\$ 41,982	11	\$ 46,500	\$ 41,982	11

Card Member loans - consumer and small business

Total loans	\$ 19,512	\$ 17,891	\$ 17,395	\$ 17,927	\$ 17,272	13	\$ 19,512	\$ 17,272	13
Average loans	\$ 18,820	\$ 17,407	\$ 17,591	\$ 17,305	\$ 16,838	12	\$ 18,145	\$ 16,616	9
Net write-off rate (principal, interest and fees) (L)	2.5 %	2.3 %	2.3 %	2.4 %	2.5 %		2.4 %	2.6 %	
Net write-off rate (principal only) (L)	2.1 %	2.0 %	1.9 %	2.0 %	2.1 %		2.0 %	2.1 %	
30+ days past due as a % of total	1.2 %	1.2 %	1.2 %	1.2 %	1.2 %		1.2 %	1.2 %	

Net interest income divided by average Card Member loans (O)	6.1 %	6.8 %	6.0 %	6.4 %	6.5 %		6.4 %	6.7 %	
Net interest yield on average Card Member loans (O)	8.8 %	9.4 %	8.7 %	8.8 %	9.0 %		9.1 %	9.3 %	

Card Member receivables

Total receivables	\$ 21,479	\$ 19,507	\$ 20,047	\$ 19,533	\$ 19,123	12	\$ 21,479	\$ 19,123	12
Net write-off rate (principal and fees) (L)	1.5 %	1.3 %	1.3 %	1.3 %	1.5 %		1.4 %	1.6 %	
Net write-off rate (principal only) - consumer and small business (L)	1.5 %	1.3 %	1.3 %	1.4 %	1.6 %		1.4 %	1.6 %	

See Appendix III for footnote references

Global Merchant and Network Services

(Preliminary)

Selected Income Statement and Statistical Information

(Millions, except percentages and where indicated)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YOY % change	YTD'25	YTD'24	YOY % change
Non-interest revenues	\$ 1,758	\$ 1,660	\$ 1,723	\$ 1,667	\$ 1,684	4	\$ 3,418	\$ 3,339	2
Interest income	10	12	11	11	13	(23)	22	30	(27)
Interest expense	(165)	(143)	(160)	(169)	(176)	6	(308)	(374)	18
Net interest income	175	155	171	180	189	(7)	330	404	(18)
Total revenues net of interest expense	1,933	1,815	1,894	1,847	1,873	3	3,748	3,743	—
Total provisions for credit losses	5	(2)	6	10	20	(75)	3	26	(88)
Total revenues net of interest expense after provisions for credit losses	1,928	1,817	1,888	1,837	1,853	4	3,745	3,717	1
Business development and Card Member services	288	283	322	269	278	4	571	557	3
Marketing	96	76	130	112	96	—	172	169	2
Salaries and employee benefits and other operating expenses	490	468	583	465	(58)	#	958	437	#
Total expenses	874	827	1,035	846	316	#	1,701	1,163	46
Pretax segment income	\$ 1,054	\$ 990	\$ 853	\$ 991	\$ 1,537	(31)	\$ 2,044	\$ 2,554	(20)
Total network volumes (billions) (F)	\$ 472.0	\$ 439.6	\$ 464.0	\$ 441.0	\$ 440.6	7	\$ 911.6	\$ 859.8	6
Segment assets	\$ 18,324	\$ 18,083	\$ 17,712	\$ 17,739	\$ 24,446	(25)	\$ 18,324	\$ 24,446	(25)

- Denotes a variance of 100 percent or more.

See Appendix III for footnote references

Appendix I

Components of Return on Average Equity (ROE) and Return on Average Common Equity (ROCE)

(Millions, except percentages)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24
ROE					
Annualized Net income	\$ 11,540	\$ 10,336	\$ 10,129	\$ 10,028	\$ 12,060
Average shareholders' equity	\$ 31,756	\$ 30,733	\$ 29,266	\$ 29,623	\$ 29,152
Return on average equity (C)	36.3 %	33.6 %	34.6 %	33.9 %	41.4 %

Reconciliation of ROCE

Annualized Net income	\$ 11,540	\$ 10,336	\$ 10,129	\$ 10,028	\$ 12,060
Preferred share dividends and equity related adjustments	58	57	58	58	59
Earnings allocated to participating share awards and other	75	69	76	75	92
Net income attributable to common shareholders	\$ 11,407	\$ 10,210	\$ 9,995	\$ 9,895	\$ 11,909
Average shareholders' equity	\$ 31,756	\$ 30,733	\$ 29,266	\$ 29,623	\$ 29,152
Average preferred shares	1,584	1,584	1,584	1,584	1,584
Average common shareholders' equity	\$ 30,172	\$ 29,149	\$ 27,682	\$ 28,039	\$ 27,568
Return on average common equity (C)	37.8 %	35.0 %	36.1 %	35.3 %	43.2 %

See Appendix III for footnote references

American Express Company

(Preliminary)

Appendix II

Net Interest Yield on Average Card Member Loans

(Millions, except percentages and where indicated)

	Q2'25	Q1'25	Q4'24	Q3'24	Q2'24	YTD'25	YTD'24
Consolidated							
Net interest income	\$ 4,187	\$ 4,169	\$ 4,038	\$ 4,006	\$ 3,730	\$8,356	\$7,499
<i>Exclude:</i>							
Interest expense not attributable to our Card Member loan portfolio (P)	918	851	865	940	912	1,769	1,794
Interest income not attributable to our Card Member loan portfolio (Q)	(895)	(851)	(823)	(940)	(920)	(1,746)	(1,836)
Adjusted net interest income (O)	\$ 4,210	\$ 4,169	\$ 4,080	\$ 4,006	\$ 3,722	\$ 8,379	\$ 7,457
Average Card Member loans including loans held for sale	\$ 142,603	\$ 138,457	\$ 137,161	\$ 132,956	\$ 128,321	\$ 140,608	\$ 126,507
Net interest income divided by average Card Member loans including loans held for sale (O)	11.8 %	12.2 %	11.7 %	12.0 %	11.7 %	12.0 %	11.9 %
Net interest yield on average Card Member loans including loans held for sale (O)	11.8 %	12.2 %	11.8 %	12.0 %	11.7 %	12.0 %	11.9 %

U.S. Consumer Services

Net interest income	\$ 3,013	\$ 3,006	\$ 2,938	\$ 2,916	\$ 2,703	\$ 6,019	\$ 5,436
<i>Exclude:</i>							
Interest expense not attributable to our Card Member loan portfolio (P)	70	64	73	45	44	134	80
Interest income not attributable to our Card Member loan portfolio (Q)	(186)	(177)	(160)	(143)	(132)	(363)	(254)
Adjusted net interest income (O)	\$ 2,897	\$ 2,893	\$ 2,851	\$ 2,818	\$ 2,615	\$ 5,790	\$ 5,262
Average Card Member loans	\$ 91,339	\$ 89,983	\$ 89,178	\$ 86,223	\$ 83,452	\$ 90,745	\$ 82,648
Net interest income divided by average Card Member loans (O)	13.2 %	13.5 %	13.1 %	13.5 %	13.0 %	13.4 %	13.2 %
Net interest yield on average Card Member loans (O)	12.7 %	13.0 %	12.7 %	13.0 %	12.6 %	12.9 %	12.8 %

Commercial Services

Net interest income	\$ 790	\$ 770	\$ 734	\$ 694	\$ 621	\$ 1,560	\$ 1,212
<i>Exclude:</i>							
Interest expense not attributable to our Card Member loan portfolio (P)	200	192	198	193	190	392	374
Interest income not attributable to our Card Member loan portfolio (Q)	(91)	(88)	(86)	(84)	(81)	(179)	(155)
Adjusted net interest income (O)	\$ 899	\$ 874	\$ 846	\$ 803	\$ 730	\$ 1,773	\$ 1,431
Average Card Member loans including loans held for sale	\$ 32,443	\$ 31,067	\$ 30,392	\$ 29,428	\$ 28,031	\$ 31,718	\$ 27,243
Net interest income divided by average Card Member loans including loans held for sale (O)	9.8 %	10.1 %	9.6 %	9.4 %	8.9 %	9.9 %	8.9 %
Net interest yield on average Card Member loans including loans held for sale (O)	11.1 %	11.4 %	11.1 %	10.9 %	10.5 %	11.3 %	10.6 %

International Card Services

Net interest income	\$ 285	\$ 290	\$ 265	\$ 277	\$ 274	\$ 575	\$ 550
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Exclude:

See Appendix III for footnote references

The financial measures in the preceding tables are presented on a basis prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), unless otherwise indicated. Certain reclassifications of prior period amounts have been made to conform to the current period presentation. The sum of the components reported across periods in the tables included in this report may not equal the total amount reported year-to-date due to rounding.

- (A) Represents net income, less (i) earnings allocated to participating share awards of \$18 million, \$18 million, \$17 million, \$18 million and \$23 million in Q2'25, Q1'25, Q4'24, Q3'24 and Q2'24, respectively; and (ii) dividends on preferred shares of \$15 million, \$14 million, \$14 million, \$15 million and \$15 million in Q2'25, Q1'25, Q4'24, Q3'24 and Q2'24, respectively.
- (B) Within assets, "other" includes the following items as presented in our Consolidated Balance Sheets: Other loans, less reserves for credit losses, Premises and equipment and Other assets (including Other receivables); and within liabilities, "other" includes the following items: Accounts payable and Other liabilities.
- (C) Return on Average Equity (ROE) is calculated by dividing annualized net income for the period by average shareholders' equity for the period. Return on Average Common Equity (ROCE) is calculated by dividing annualized net income attributable to common shareholders for the period by average common shareholders' equity for the period.
- (D) Supplementary Leverage Ratio is calculated as Tier 1 capital divided by total leverage exposure. Total leverage exposure includes total average on-balance sheet assets and certain off-balance sheet exposures, net of amounts that are deducted from Tier 1 capital. We became a Category III firm in the third quarter of 2024 and thus are subject to a minimum supplementary leverage ratio from the fourth quarter onwards.
- (E) Presented for the purpose of calculating the Tier 1 Leverage Ratio.
- (F) Network volumes represent total transaction volumes (including cash advances) on payment products issued by American Express and under network partnership agreements with banks and other institutions, including joint ventures, as well as alternative payment solutions facilitated by American Express.
- (G) Billed business represents transaction volumes (including cash advances) on payment products issued by American Express.
- (H) Cards-in-force represent the number of cards that are issued and outstanding by American Express (proprietary cards-in-force) and cards issued and outstanding under network partnership agreements with banks and other institutions, except for retail cobrand cards issued by network partners that had no out-of-store spending activity during the prior twelve months. Basic cards-in-force excludes supplemental cards issued on consumer accounts. Cards-in-force is useful in understanding the size of our Card Member base.
- (I) Average fee per card is computed on an annualized basis based on proprietary net card fees divided by average proprietary total cards-in-force.
- (J) Proprietary new cards acquired represents the number of new cards issued by American Express during the referenced period, net of replacement cards. Proprietary new cards acquired is useful as a measure of the effectiveness of our customer acquisition strategy.
- (K) FX-adjusted information assumes a constant exchange rate between the periods being compared for purposes of conversion into U.S. dollars (e.g., assumes the foreign exchange rates used to determine results for the current period apply to the corresponding prior year period against which such results are being compared).
- (L) Our practice is to include uncollectible interest and/or fees as part of our total provision for credit losses and we therefore present a net write-off rate including principal, interest and/or fees. We also present a net write-off rate based on principal losses only to be consistent with industry convention.
- (M) Net write-off rate for principal losses only and 30+ days past due metrics represent consumer and small business, and are not available for corporate due to system constraints.
- (N) Other includes foreign currency impact on balance sheet re-measurement and translation.
- (O) For purposes of the calculation of net interest yield on Card Member loans and net interest income divided by average Card Member loans, average loans include loans held for sale (HFS) as we continue to recognize interest income on these loans until they are sold. Net interest income divided by average Card Member loans, computed on an annualized basis, includes elements of total interest income and total interest expense that are not attributable to the Card Member loan portfolio, and thus is not representative of net interest yield on average Card Member loans. Net interest yield on average Card Member loans, a non-GAAP measure, is computed by dividing adjusted net interest income (also a non-GAAP measure) by average Card Member loans, computed on an annualized basis. Adjusted net interest income represents net interest income attributable to our Card Member loans (which includes, on a GAAP basis, interest that is deemed uncollectible), excluding the impact of interest expense and interest income not attributable to our Card Member loans. Reserves and net write-offs related to uncollectible interest are recorded through provisions for credit losses, and thus not included in the net interest yield calculation. We believe that net interest yield on average Card Member loans is useful to investors because it provides a measure of profitability of our Card Member loan portfolio. See Appendix II for calculations of net interest income divided by average Card Member loans and net interest yield on average Card Member loans.
- (P) Primarily represents interest expense attributable to maintaining our corporate liquidity pool and funding Card Member receivables.
- (Q) Primarily represents interest income attributable to Other loans, interest-bearing deposits and the fixed income investment portfolios.

**Document and Entity
Information**

Jul. 18, 2025

Entity Information [Line Items]

<u>Document Type</u>	8-K
<u>Document Period End Date</u>	Jul. 18, 2025
<u>Entity Registrant Name</u>	AMERICAN EXPRESS CO
<u>Entity Incorporation, State or Country Code</u>	NY
<u>Entity File Number</u>	1-7657
<u>Entity Tax Identification Number</u>	13-4922250
<u>Entity Address, Address Line One</u>	200 Vesey Street
<u>Entity Address, City or Town</u>	New York
<u>Entity Address, State or Province</u>	NY
<u>Entity Address, Postal Zip Code</u>	10285
<u>City Area Code</u>	212
<u>Local Phone Number</u>	640-2000
<u>Written Communications</u>	false
<u>Soliciting Material</u>	false
<u>Pre-commencement Tender Offer</u>	false
<u>Pre-commencement Issuer Tender Offer</u>	false
<u>Entity Emerging Growth Company</u>	false
<u>Amendment Flag</u>	false
<u>Entity Central Index Key</u>	0000004962
<u>Common Stock</u>	

Entity Information [Line Items]

<u>Title of 12(b) Security</u>	Common Shares (par value \$0.20 per Share)
<u>Trading Symbol</u>	AXP
<u>Security Exchange Name</u>	NYSE
<u>Fixed-To-Floating Rate Note</u>	

Entity Information [Line Items]

<u>Title of 12(b) Security</u>	3.433% Fixed-to-Floating Rate Notes due May 20, 2032
<u>Trading Symbol</u>	AXP32
<u>Security Exchange Name</u>	NYSE


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    "nsuri": "http://xbrl.sec.gov/del/2025",
    "localname": "EntityAddressCityOrTown",
    "presentation": {
      "http://www.americanexpress.com/role/DocumentandEntityInformation"
    },
    "lang": {
      "en-us": {
        "role": {
          "targetLabel": "Entity Address, City or Town",
          "label": "Entity Address, City or Town",
          "documentation": "Name of the City or Town"
        }
      }
    },
    "auth_ref": []
  },
  "del_EntityAddressPostalZipCode": {
    "abbrType": "normalisedStringType",
    "nsuri": "http://xbrl.sec.gov/del/2025",
    "localname": "EntityAddressPostalZipCode",
    "presentation": {
      "http://www.americanexpress.com/role/DocumentandEntityInformation"
    },
    "lang": {
      "en-us": {
        "role": {
          "targetLabel": "Entity Address, Postal Zip Code",
          "label": "Entity Address, Postal Zip Code",
          "documentation": "Code for the postal or zip code"
        }
      }
    },
    "auth_ref": []
  },
  "del_EntityAddressStateOrProvince": {
    "abbrType": "stateOrProvinceType",
    "nsuri": "http://xbrl.sec.gov/del/2025",
    "localname": "EntityAddressStateOrProvince",
    "presentation": {
      "http://www.americanexpress.com/role/DocumentandEntityInformation"
    },
    "lang": {
      "en-us": {
        "role": {
          "targetLabel": "Entity Address, State or Province",
          "label": "Entity Address, State or Province",
          "documentation": "Name of the state or province."
        }
      }
    },
    "auth_ref": []
  },
  "del_EntityCentralIndexKey": {
    "abbrType": "centralIndexKey",
    "nsuri": "http://xbrl.sec.gov/del/2025",
    "localname": "EntityCentralIndexKey",
    "presentation": {
      "http://www.americanexpress.com/role/DocumentandEntityInformation"
    },
    "lang": {
      "en-us": {
        "role": {
          "targetLabel": "Entity Central Index Key",
          "label": "Entity Central Index Key",
          "documentation": "A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK."
        }
      }
    },
    "auth_ref": [
      "pi"
    ]
  },
  "del_EntityEmergingGrowthCompany": {
    "abbrType": "booleanType",
    "nsuri": "http://xbrl.sec.gov/del/2025",
    "localname": "EntityEmergingGrowthCompany",
    "presentation": {
      "http://www.americanexpress.com/role/DocumentandEntityInformation"
    },
    "lang": {
      "en-us": {
        "role": {
          "targetLabel": "Entity Emerging Growth Company",
          "label": "Entity Emerging Growth Company",
          "documentation": "Indicate if registrant meets the emerging growth company criteria."
        }
      }
    },
    "auth_ref": [
      "pi"
    ]
  },
  "del_EntityFileNumber": {
    "abbrType": "fileNumberType",
    "nsuri": "http://xbrl.sec.gov/del/2025",
    "localname": "EntityFileNumber",
    "presentation": {
      "http://www.americanexpress.com/role/DocumentandEntityInformation"
    },
    "lang": {
      "en-us": {
        "role": {
          "targetLabel": "Entity File Number",
          "label": "Entity File Number",
          "documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen."
        }
      }
    },
    "auth_ref": []
  },
  "del_EntityIncorporationStateCountryCode": {
    "abbrType": "edgarStateCountryType",
    "nsuri": "http://xbrl.sec.gov/del/2025",
    "localname": "EntityIncorporationStateCountryCode",
    "presentation": {
      "http://www.americanexpress.com/role/DocumentandEntityInformation"
    },
    "lang": {
      "en-us": {
        "role": {
          "targetLabel": "Entity Incorporation, State or Country Code",
          "label": "Entity Incorporation, State or Country Code",
          "documentation": "Two-character EDGAR code representing the state or country of incorporation."
        }
      }
    }
  }
}

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},
"auth_ref": []
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"del_EntityInformationLineItems": {
  "shortType": "stringItemType",
  "nsuri": "http://xbrl.sec.gov/del/2025",
  "localname": "EntityInformationLineItems",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Entity Information [Line Items]",
        "label": "Entity Information [Line Items]",
        "documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table."
      }
    }
  },
  "auth_ref": []
},
"del_EntityRegistrantName": {
  "shortType": "normalisedStringItemType",
  "nsuri": "http://xbrl.sec.gov/del/2025",
  "localname": "EntityRegistrantName",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Entity Registrant Name",
        "label": "Entity Registrant Name",
        "documentation": "The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC."
      }
    }
  },
  "auth_ref": [
    "r1"
  ]
},
"del_EntityTaxIdentificationNumber": {
  "shortType": "employeeIdItemType",
  "nsuri": "http://xbrl.sec.gov/del/2025",
  "localname": "EntityTaxIdentificationNumber",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Entity Tax Identification Number",
        "label": "Entity Tax Identification Number",
        "documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS."
      }
    }
  },
  "auth_ref": [
    "r1"
  ]
},
"exp_FixedToFloatingRateNoteMember": {
  "shortType": "domainItemType",
  "nsuri": "http://www.americanexpress.com/20250718",
  "localname": "FixedToFloatingRateNoteMember",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Fixed-To-Floating Rate Note",
        "label": "Fixed-To-Floating Rate Note [Member]",
        "documentation": "Fixed-To-Floating Rate Note"
      }
    }
  },
  "auth_ref": []
},
"del_LocalPhoneNumber": {
  "shortType": "normalisedStringItemType",
  "nsuri": "http://xbrl.sec.gov/del/2025",
  "localname": "LocalPhoneNumber",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Local Phone Number",
        "label": "Local Phone Number",
        "documentation": "Local phone number for entity."
      }
    }
  },
  "auth_ref": []
},
"del_PreCommencementIssuerTenderOffer": {
  "shortType": "booleanItemType",
  "nsuri": "http://xbrl.sec.gov/del/2025",
  "localname": "PreCommencementIssuerTenderOffer",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Pre-commencement Issuer Tender Offer",
        "label": "Pre-commencement Issuer Tender Offer",
        "documentation": "Boolean flag that is true when the Form S-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act."
      }
    }
  },
  "auth_ref": [
    "r3"
  ]
},
"del_PreCommencementTenderOffer": {
  "shortType": "booleanItemType",
  "nsuri": "http://xbrl.sec.gov/del/2025",
  "localname": "PreCommencementTenderOffer",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Pre-commencement Tender Offer",
        "label": "Pre-commencement Tender Offer",
        "documentation": "Boolean flag that is true when the Form S-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act."
      }
    }
  },
  "auth_ref": [
    "r3"
  ]
},
"del_Security12bTitle": {
  "shortType": "securityTitleItemType",
  "nsuri": "http://xbrl.sec.gov/del/2025",
  "localname": "Security12bTitle",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Title of 12(b) Security",
        "label": "Title of 12(b) Security",
        "documentation": "Title of a 12(b) registered security."
      }
    }
  },
  "auth_ref": [
    "r0"
  ]
},
"del_SecurityExchangeName": {
  "shortType": "securityExchangeCodeItemType",
  "nsuri": "http://xbrl.sec.gov/del/2025",
  "localname": "SecurityExchangeName",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Security Exchange Name",
        "label": "Security Exchange Name",
        "documentation": "Name of the Exchange on which a security is registered."
      }
    }
  },
  "auth_ref": [
    "r2"
  ]
},
"del_SolicitingMaterial": {
  "shortType": "booleanItemType",
  "nsuri": "http://xbrl.sec.gov/del/2025",
  "localname": "SolicitingMaterial",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Soliciting Material",
        "label": "Soliciting Material",
        "documentation": "Boolean flag that is true when the Form S-K filing is intended to satisfy the filing obligation of the registrant as soliciting material pursuant to Rule 14a-12 under the Exchange Act."
      }
    }
  },
  "auth_ref": [
    "r4"
  ]
},
"us-gaap_StatementClassOfStockAxis": {
  "shortType": "stringItemType",
  "nsuri": "http://fasb.org/us-gaap/2025",
  "localname": "StatementClassOfStockAxis",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "targetLabel": "Statement Class of Stock Axis",
        "label": "Statement Class of Stock Axis",
        "documentation": "Statement Class of Stock Axis"
      }
    }
  },
  "auth_ref": []
}

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"lang": {
  "en-us": {
    "role": {
      "terseLabel": "Class of Stock [axis]",
      "label": "Class of Stock [axis]"
    }
  }
},
"auth_ref": []
},
"del_TradingSymbol": {
  "del_rtype": "TradingSymbolItem",
  "xbrl_uri": "http://xbrl.sec.gov/del/2015",
  "localname": "TradingSymbol",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "terseLabel": "Trading Symbol",
        "label": "Trading Symbol",
        "documentation": "Trading symbol of an instrument as listed on an exchange."
      }
    }
  },
  "auth_ref": []
},
"del_WrittenCommunications": {
  "del_rtype": "WrittenCommunications",
  "xbrl_uri": "http://xbrl.sec.gov/del/2015",
  "localname": "WrittenCommunications",
  "presentation": {
    "http://www.americanexpress.com/role/DocumentandEntityInformation"
  },
  "lang": {
    "en-us": {
      "role": {
        "terseLabel": "Written Communications",
        "label": "Written Communications",
        "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as written communications pursuant to Rule 425 under the Securities Act."
      }
    }
  },
  "auth_ref": [
    "c6"
  ]
}
},
"std_ref": {
  "r1": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "b"
  },
  "r11": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "b-2"
  },
  "r12": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "d1-1"
  },
  "r13": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "4c"
  },
  "r14": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "14",
    "Subsection": "12"
  },
  "r15": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "14",
    "Subsection": "12"
  },
  "r16": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Securities Act",
    "Number": "230",
    "Section": "425"
  }
}
}

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