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AMERICAN EXPRESS LAUNCHES ONLINE MARKETPLACE FOR TRAVEL AND RELATED BUSINESS SERVICES

- Selects Rearden Commerce to Power Next-Generation Platform; Takes Equity Stake in Rearden and Forms Joint Product Council -

New York, NY – November 14, 2006 – Building on 10 years of innovation in the corporate services online booking space, American Express Business Travel today launched its “Intelligent Online Marketplace” for travel and related business services. Powered by San Mateo, Calif.-based Rearden Commerce, Inc., the new Web-based marketplace for services brings together inventory from more than 135,000 suppliers to provide a one-stop-shop where employees can find, purchase and manage both traditional travel (flights, hotel stays and car rentals) and a growing list of other services, such as airport parking, dining, ground transportation, event tickets, package shipping and audio/web conferencing.

To effectively deliver the solution to its client base in the United States, American Express has formed a product council with Rearden that will focus on future development needs. In addition, American Express has taken a minority equity stake in Rearden and will name an executive to join Rearden’s board.

“Ten years after pioneering online corporate travel, American Express Business Travel is excited to engage Rearden Commerce in this strategic initiative and introduce a new standard for managing travel spend beyond the traditional categories of air, car and hotel services,” said Priyan Fernando, Executive Vice President and Chief Operating Officer of American Express Business Travel. “The American Express Intelligent Online Marketplace will leverage our combined and distinct capabilities to help companies achieve a higher degree of visibility and control over all aspects of their travel and related expense. Rearden’s online personal assistant will simplify schedule management and provide the peace of mind employees need to remain productive while on the road.”

“Rearden Commerce is pleased to begin this close collaboration with American Express Business Travel to bring the power of the Rearden Commerce Network to their customers,” said Patrick Grady, Rearden Commerce Founder and CEO. “This strategic relationship has the ability to transform the travel experience for millions of employees, bringing them the

services they need, when and where they need them. In addition, it gives corporations the ability to strategically source services and build stronger relationships with their most valued suppliers through Rearden's open network, especially as we continue to add new services, suppliers and functionality to the marketplace."

Benefits of the American Express Intelligent Online Marketplace

For Businesses

According to industry and government estimates, U.S. corporations spend more than \$470 billion on travel, entertainment and other employee business services annually. More than \$190 billion, or 40 percent of these services, are purchased outside preferred vendor contracts, resulting in significant missed savings opportunities.

The new American Express Intelligent Online Marketplace helps companies gain visibility and control over unmanaged expenses which, according to American Express, can account for nearly half (49 percent) of all travel and entertainment costs. By aggregating thousands of suppliers in one simple, online shopping environment, the marketplace helps travel managers and procurement managers strategically source secondary corporate services in addition to the traditional sourcing of fares, room nights and rentals.

Further, the platform helps companies set policies and provision services to employees based on their roles, location and business needs. The marketplace also makes it possible for managers to guide employees to preferred business service suppliers and maximize negotiated savings from participating merchants.

"The Online Marketplace powered by Rearden Commerce allows JDSU to consolidate all travel and many employee business services onto a single, manageable platform," said Terry Wood, Director of Workplace Solutions, JDSU. "Rearden's technology enhances my visibility and control over travel and services spending, provides management with a better understanding of spend levels and savings opportunities and gives our employees a single source for services purchasing to aid in both productivity and policy compliance."

For Travelers

The marketplace provides a convenient, one-stop online destination where travelers can find, purchase and manage approved corporate travel and related business services.

Acting as an online personal assistant, the marketplace recognizes the traveler's identity (booking profile), context (itinerary details), and presence (physical location). This enables a

personalized trip-planning experience, where the booking application automatically recommends user-relevant goods and services for purchase.

Booked itineraries are then loaded into the traveler's Microsoft Outlook or Lotus Notes Calendar – simplifying administrative tasks. In addition, the marketplace automates invitations to colleagues for activities such as web or audio conferences and automatically provides alerts via voice, email, text or fax in the event of a change to any booked reservation.

According to recent reports from travel industry research firm, PhoCusWright, "Rearden Commerce has built its technology platform around the concept of 'mashing up' [or aggregating] services from a variety of suppliers. The travel industry is well-positioned to leverage mash-ups to create new forms of business value, such as providing integrated services and one-stop shopping ... [Rearden's] global services marketplace is intended to set the bar for the way people and businesses buy and sell travel services online ... it has the potential of being a category killer."

For Suppliers

Business services suppliers will have access to a unique online marketplace where they can directly offer their services to clients of American Express Business Travel.

Suppliers will also have opportunities to make specific and relevant offers to corporations and their employees based on traveler location, preference and context, as well as the company's vendor policies.

Along with all major airlines, hotel chains and rental car firms, notable brands that already participate in the marketplace include OpenTable.com for dining reservations, Global Sports Access for event tickets and Park 'N Fly Network for off-airport parking.

"This alliance between Rearden Commerce and American Express brings together a groundbreaking employee productivity tool with the industry's premier brand in corporate travel," said Bruce Richardson, Chief Research Officer, AMR Research. "American Express can now provide its thousands of corporate customers Rearden's unique marketplace for all employee business services, leading to effective management of corporate policies at the point of purchase. For Rearden, this relationship can catalyze a vital network effect between suppliers and consumers."

For further information concerning the American Express Intelligent Online Marketplace please visit www.americanexpress.com/axiom.

Rearden Commerce

Rearden Commerce, Inc. is the world's largest online marketplace for services of all kinds. Through Rearden's online personal assistant, employees purchase services from a trusted network of over 135,000 global services suppliers based on personal preferences and company policies. Rearden Commerce is headquartered in San Mateo, CA. For more information, visit www.reardencommerce.com.

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About American Express

American Express Business Travel, a division of the American Express Company, is dedicated to helping its clients realize the greatest possible value from their investment in travel through increased cost savings, outstanding customer service and greater spend control.

For small businesses, medium-sized enterprises and multinational corporations, American Express Business Travel provides a combination of industry-leading booking technology, travel management consulting expertise, strategic sourcing and supplier negotiation support and customer service available online and offline, around the world.

American Express operates one of the world's largest travel agency networks with over 2,200 travel service locations in over 140 countries and territories worldwide. The Company processed nearly \$20.6 billion in global travel sales in 2005.

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