AMERICAN EXPRESS COMPANY
NOTICE OF REMARKETING
TO ALL HOLDERS OF AMERICAN EXPRESS COMPANY
REMARKETED FLOATING RATE NOTES DUE 2033
(CUSIP No. 025816AS8)

MAY 5, 2008

This notice is being provided to holders and beneficial owners of the Remarketed Floating Rate Notes due 2033 (the "Securities") issued by American Express Company ("American Express" or the "Company") pursuant to the Indenture dated as of November 21, 2003 (the "Indenture") by and between American Express and U.S. Bank National Association (the "Trustee").

THIS IS A NOTICE OF REMARKETING OF THE SECURITIES. IF YOU TAKE NO ACTION, YOUR SECURITIES WILL BE AUTOMATICALLY REMARKETED ON JUNE 5, 2008. IN ACCORDANCE WITH THE PROCEDURES DESCRIBED BELOW, ON OR PRIOR TO JUNE 4, 2008, YOU MAY OPT OUT OF THE REMARKETING BY DELIVERING THE NOTICE TO OPT OUT OF REMARKETING TO THE PAYING AGENT (AS DEFINED BELOW) AT THE ADDRESS BELOW. WHETHER OR NOT YOU ELECT TO PARTICIPATE IN THE REMARKETING, YOU MAY ALSO ELECT TO HAVE THE COMPANY PURCHASE YOUR SECURITIES IN THE EVENT OF A FAILED REMARKETING (AS DEFINED BELOW) BY PROVIDING TIMELY NOTICE OF THE AMOUNT OF SECURITIES YOU WISH THE COMPANY TO PURCHASE IN SUCH EVENT.

Remarketing Reset Date

The Company has elected that any Securities remarketed on the Remarketing Reset Date on June 5, 2008 will bear cash interest, payable quarterly on March 10, June 10, September 10 and December 10 (or if such day is not a business day, the next succeeding business day), commencing September 10, 2008, to holders of record on the 15th day of the prior calendar month. The next Remarketing Reset Date will be June 10, 2009. If the remarketing of the Securities is not successful, the Securities will yield interest from and after June 5, 2008 as described below under "Reset Rate of the Securities."

Remarketing of the Securities

American Express has retained J.P. Morgan Securities Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated to act as the Remarketing Agents (the "Remarketing Agents") in connection with the remarketing of the Securities. The Remarketing Agents will remarket the Securities on June 5, 2008 at a price sufficient, net of the fee to the Remarketing Agents, to raise proceeds at least equal to 100% of the accreted principal amount of the Securities to be remarketed. On or about June 10, 2008, the Remarketing Agents will remit such proceeds to holders of the Securities participating in the remarketing. American Express will not directly receive any proceeds from the remarketing of the Securities.

Election to Opt-Out of Remarketing

If you hold Securities, you are not required to do anything in connection with the remarketing as outlined above. However, if you do not want to participate in the remarketing, you have the right to elect not to have your Securities remarketed by sending a notice ("Notice to Opt Out of Remarketing") to U.S. Bank National Association, as Paying Agent, at the address listed below prior to 4:00 p.m., New York City time, on June 4, 2008. In your Notice to Opt Out of Remarketing, you must provide the original principal amount of Securities you want withheld from the remarketing. Securities that are not remarketed will be subject to the Reset Rate or Reset Yield described below, as the case may be, from and after June 5, 2008.

Reset Rate of the Securities

American Express has elected to have the remarketed Securities bear cash interest. If there is a successful remarketing on June 5, 2008, the interest rate (the "Reset Rate") will be reset by the Remarketing Agents on June 5, 2008, and will become effective on June 5, 2008 for all Securities, including those not participating in the remarketing. The Reset Rate will be the rate necessary for the proceeds from the remarketing of the Securities, net of the fee to the Remarketing Agents, to be 100% of the accreted principal amount of the remarketed Securities, plus any accrued and unpaid interest thereon as of June 5, 2008.

If a Failed Remarketing (as described below) occurs, or less than $50 million aggregate original principal amount of the Securities is to be remarketed as a result of holders opting out of the remarketing, the Securities will not bear cash interest and will instead yield interest (the "Reset Yield") at the yield necessary, in the judgment of the Remarketing Agents, for the Securities to trade at a price equal to 100% of the accreted principal amount thereof as of June 5, 2008. The Reset Yield will be based on bids from at least three independent nationally recognized securities dealers selected by the Remarketing Agents. If the Remarketing Agents are not able to obtain such bids, the Reset Yield will be the yield determined in accordance with the Indenture.

By approximately 4:30 p.m., New York City time, on June 5, 2008, the Remarketing Agents will notify American Express, the Trustee, the Paying Agent and DTC of the Reset Rate or Reset Yield, as the case may be, on the Securities. American Express will also issue a press release through Reuters Economic Services and Bloomberg Business News or other reasonable means of distribution stating the Reset Rate or Reset Yield and publish such information on its website.

Rights of Holders of Securities in Event of Failed Remarketing

If, by 4:00 p.m., New York City time, on June 5, 2008, the Remarketing Agents are unable to remarket all Securities for which no Notice to Opt Out of Remarketing has been delivered or a condition precedent in the remarketing shall not have been fulfilled, a "Failed Remarketing" will have occurred.

If a Failed Remarketing occurs on June 5, 2008, you will have the right to require American Express to purchase all or a portion of your Securities on June 5, 2008 equal to 100%

of the accreted principal amount as of June 5, 2008, plus accrued and unpaid interest to but excluding June 5, 2008. You will be deemed to have exercised your right to require American Express to purchase the aggregate original principal amount of your Securities subject to remarketing, unless you elected not to participate in the remarketing by delivering a Notice to Opt Out of Remarketing. In that case, you must notify the Paying Agent on or prior to June 4, 2008 of the aggregate original principal amount of Securities you want American Express to repurchase in the event of a Failed Remarketing.

American Express will issue a notice of Failed Remarketing through Reuters Economic Services and Bloomberg Business News or other reasonable means of distribution and will publish such notice on its website. Such notice will state the aggregate original principal amount of Securities that American Express will repurchase as required by the Indenture.

Purchase of Remarketed Securities by American Express

American Express may submit an order to purchase some or all of the Securities available to be remarketed. American Express will retire all the Securities it purchases in the remarketing.

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Beneficial owners of the Securities should contact the bank, broker, dealer, trust company or other nominee through which it owns the Securities to determine the applicable procedures for taking the actions described in this notice. For additional information or to deliver the notices described herein, please use the following address:

Paying Agent
U.S. Bank National Association
Corporate Trust Services
P.O. Box 64111
St. Paul, Minnesota 55164-0111

The Securities have been issued in global form registered in the name of a nominee of The Depository Trust Company ("DTC"). Therefore, you must deliver any notices described herein and/or your interest in the Securities through DTC. To ensure that the Paying Agent will receive your notice on a timely basis, you must instruct the direct or indirect participant through which you hold an interest in the Securities to provide notice through DTC in accordance with the then applicable operating procedures of DTC.

DTC must receive any notice from its participants no later than 12:00 noon, New York City time, on the last business day on which notice may be provided to the Paying Agent. Different firms have different deadlines for accepting instructions from their customers. You should consult the direct or indirect participant through which you hold an interest in the Securities to ascertain the deadline for ensuring that timely notice will be delivered through DTC.

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The Securities to be remarketed will be sold only in connection with the delivery of a remarketing prospectus supplement and accompanying prospectus to be filed with the Securities and Exchange Commission (the "SEC"). A copy of the remarketing prospectus supplement and accompanying prospectus, when available, may be obtained at no charge, from the SEC's website at www.sec.gov, the American Express website at www.americanexpress.com, or from American Express Investor Relations at 212-640-5711 or 212-640-5574. The remarketing prospectus supplement and any other relevant documents filed with the SEC will contain important information that should be read carefully before any decision is made to purchase Securities in the remarketing.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Securities in the remarketing in any state or other jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.