



Public Country-by-Country Report (EU Public Country-by-Country Report)

Financial Year 2025 (from 1 January 2025 to 31 December 2025)

Pursuant to paragraph One.1.4 of the Eleventh Additional Provision of Law 22/2015 of 20 July on Audit of Accounts (the "Audit Law"), as amended by Law 28/2022 of 21 December, which transposed into Spanish law the public country-by-country reporting requirements introduced by Directive (EU) 2021/2101 of the European Parliament and of the Council of 24 November 2021 amending Directive 2013/34/EU as regards the disclosure of income tax information by certain undertakings and branches, **American Express Europe, S.A., American Express Payments Europe, S.L., American Express de España, S.A.U. and Amex Asesores de Seguros, Sociedad de Agencia de Seguros Vinculada, S.A.U.** (together, the "Spanish American Express Entities"), subsidiaries of the American Express Group, are required to publish and make accessible a report on income taxes or taxes of an identical or similar nature at the consolidated level of their ultimate parent undertaking for the financial year 2025.

This obligation applies because:

- The Spanish American Express Entities are entities governed by Spanish law.
- American Express Company, a corporation incorporated and tax resident in the United States of America, is the ultimate parent undertaking of the American Express Group and is not governed by the law of a Member State of the European Union.
- American Express Company is the parent undertaking of a multinational group whose consolidated net turnover exceeded the threshold of EUR 750 million in each of the two preceding consecutive financial years, as required under the applicable public country-by-country reporting legislation.

In compliance with the obligations established by the Audit Law, the Spanish American Express Entities hereby publish this Report on Income Taxes for the financial year 2025.

The publication of this report reflects American Express's commitment to tax transparency and to compliance with the disclosure obligations established under European Union and Spanish legislation.

This report has been prepared in accordance with the requirements of the Eleventh Additional Provision of the Audit Law and contains the information required regarding the geographical allocation of certain economic, tax and employment data of the American Express Group. In particular, it includes information relating to revenues, profit or loss before income tax, income taxes paid and accrued, accumulated earnings and number of employees, in accordance with the criteria established by the applicable legislation.

It should be noted that the information contained in this report has been prepared for the specific purposes of public country-by-country reporting and is therefore based on definitions, aggregation methodologies and presentation principles that differ from those applicable to the Group's consolidated financial statements. Accordingly, the information contained in this report should not be considered in isolation or used as a basis for assessing the financial position, operating performance or overall tax contribution of the American Express Group in any particular jurisdiction.

This report has been prepared based on financial information following the United States' Generally Accepted Accounting Principles (U.S. "GAAP").

Contents of the Report on Income Tax

This report is published solely for the purposes contemplated by the Eleventh Additional Provision of Law 22/2015 of 20 July on Audit of Accounts.

Section 1

General information

Name of the ultimate parent undertaking or standalone undertaking	American Express Company
Country where the ultimate parent undertaking has its registered office	United States of America
Financial year start date	01/01/2025
Financial year end date	31/12/2025
Reporting currency	USD – United States dollars
Is the information reported based on the reporting instructions used for tax purposes, in accordance with Section III, Parts B and C, of Annex III to Directive 2011/16/EU (yes/no)?	Yes ¹

¹ Despite this report having been prepared in accordance with the country-by-country regulations established by the Internal Revenue Service, the information published in this report has been prepared in a manner similar to the instructions for reporting the information referred to in Article 14 of the Corporate Income Tax Regulations, approved by Royal Decree 634/2015 of July 10 and implemented by Order HFP/1978/2016 of December 28, which approves Form 231 for country-by-country reporting.

Summary of country-by-country information

Tax jurisdiction	Country code	Revenues	Profit (loss) before income tax	Income tax paid – cash basis	Income tax accrued – current year	Accumulated earnings	Number of employees
Austria	AT	101.178.569	6.972.913	1.480.171	1.560.469	2.393.877	120
Belgium	BE	61.706.182	1.484.956	606.419	314.014	(0)	135
Czechia	CZ	2.732.679	36.039	107.265	19.023	(5.105.055)	18
Denmark	DK	2.349.240	118.798	-	(45.860)	0	-
Finland	FI	26.020.955	1.260.207	262.784	327.318	0	2
France	FR	837.506.413	53.290.377	15.376.175	10.823.849	1.362.805.063	761
Germany	DE	1.542.879.855	155.448.413	61.059.719	57.407.972	489.470.333	525
Hungary	HU	2.486.585	275.658	42.280	26.932	-	8
Ireland	IE	37.366.759	36.526.807	24.725.839	28.045.939	(937.340.817)	1
Italy	IT	793.981.111	41.668.647	26.429.931	8.966.606	340.537	1.233
Netherlands	NL	355.159.228	175.753.037	50.937.789	47.249.220	362.351.066	203
Poland	PL	45.505.383	3.740.411	126.480	821.139	4.158.642	31
Spain	ES	1.714.892.663	33.979.293	19.096.499	8.347.627	10.686.182	1.353
Sweden	SE	112.821.528	8.394.584	750.936	1.334.801	(0)	220
Turkey	TR	-	-	-	-	-	3
Panama	PA	654.807	167.209	-	43.270	-	-
Russian Federation	RU	-	(2.054.911)	-	-	(0)	-
Norway	NO	2.275.672	(187.594)	-	-	(0)	-
All other tax jurisdictions (aggregated basis)	-	137.807.157.273	13.461.571.292	2.900.579.812	3.339.267.335	117.253.445.756	70.995

List of subsidiaries and activities

Member State or tax jurisdiction	Country code	Entity	Main activity/activities
Austria	AT	American Express Europe S.A. - Branch Austria	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Austria	AT	American Express Payment Europe, S.L.U. -Branch - A	Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Austria	AT	Payback Austria GmbH	Administrative, management or support services; Provision of services to unrelated parties; Sales, marketing or distribution
Belgium	BE	American Express Europe S.A. (Belgium Branch)	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Belgium	BE	American Express Payments Europe S.L.U.(Belgium Branch)	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Belgium	BE	Amex Asesores De Seguros SA_ Belgium	Insurance; Sales, marketing or distribution
Czechia	CZ	American Express Spol SRO.	Administrative, management or support services
Denmark	DK	American Express Europe S.A. - Branch Denmark	Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Finland	FI	American Express Europe S.A. -Branch- Finland	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
France	FR	American Express Carte France, SA	Administrative, management or support services; Insurance; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
France	FR	American Express France SAS	Holding of shares or other equity instruments; Intragroup financing
France	FR	AMERICAN EXPRESS HOLDINGS (FRANCE) SAS	Holding of shares or other equity instruments
France	FR	American Express Payments Europe S.L.U. Branch Fra	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution

Member State or tax jurisdiction	Country code	Entity	Main activity/activities
Germany	DE	A.E.I.I. GERMANY	Administrative, management or support services; Insurance; Provision of services to unrelated parties; Sales, marketing or distribution
Germany	DE	American Express Europe S.A.- Branch-Germany	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Germany	DE	American Express Payment Services Limited - Branch - Germany	Inactive
Germany	DE	American Express Payments Europe S.L.U. Branch G	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Germany	DE	American Express Services Europe Limited Branch Germany	Inactive
Germany	DE	Loyalty Partner GmbH	Administrative, management or support services; Holding of shares or other equity instruments; Intragroup financing
Germany	DE	Loyalty Partner Solutions GmbH	Administrative, management or support services; Provision of services to unrelated parties; Research and development; Sales, marketing or distribution
Germany	DE	Payback GmbH	Administrative, management or support services; Holding or management of intellectual property; Intragroup financing; Provision of services to unrelated parties; Research and development; Sales, marketing or distribution
Germany	DE	Rooam GmbH	Inactive
Hungary	HU	American Express Europe, S.A.- Branch-Hungary	Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Ireland	IE	American Express Europe S.A.-Branch-Ireland	Administrative, management or support services
Ireland	IE	American Express Innovation Laboratories Limited	Holding or management of intellectual property
Italy	IT	American Express Italia s.r.l.	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Italy	IT	American Express Payments Europe, S.L.U. Branch	Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution

Member State or tax jurisdiction	Country code	Entity	Main activity/activities
Italy	IT	American Express Services Europe Limited Branch Italy	Administrative, management or support services; Inactive; Holding of shares or other equity instruments
Italy	IT	Amex Agenzia Assicurativo s.r.l.	Insurance; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Italy	IT	PAYBACK Italia S.r.l	Provision of services to unrelated parties; Sales, marketing or distribution
Netherlands	NL	American Express Canada Holdings B.V.	Holding of shares or other equity instruments; Intragroup financing
Netherlands	NL	American Express Europe SA-Branch-Netherlands	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Netherlands	NL	American Express European Holdings BV	Intragroup financing
Netherlands	NL	American Express Netherlands B.V.	Intragroup financing
Netherlands	NL	American Express Netherlands Holdings B.V.	Holding of shares or other equity instruments
Netherlands	NL	American Express Payment Europe, S.L.U. Branch-Net	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Netherlands	NL	Loyalty Partner Holdings B.V.	Holding of shares or other equity instruments
Poland	PL	American Express Europe S.A. - Branch-Poland	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Poland	PL	Loyalty Partner Polska Sp. Z.o.o.	Provision of services to unrelated parties; Sales, marketing or distribution
Spain	ES	American Express De Espana, S.A.U.	Administrative, management or support services; Holding of shares or other equity instruments
Spain	ES	American Express Europe, S.A.	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Spain	ES	American Express Payments Europe, S.L.	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Spain	ES	Amex Asesores De Seguros, S.A.	Insurance; Provision of services to unrelated parties; Sales, marketing or distribution

Member State or tax jurisdiction	Country code	Entity	Main activity/activities
Sweden	SE	American Express Europe S.A. -Branch Sweden	Administrative, management or support services; Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Sweden	SE	American Express Payments Europe, S.L.U. Branch	Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution
Russian Federation	RU	AMERICAN EXPRESS BANK (LLC)	Inactive
Norway	NO	American Express Europe S.A. - Branch-Norway	Provision of services to unrelated parties; Regulated financial services; Sales, marketing or distribution

Section 4

Omitted information

Information omitted, if any, for this financial year:

Not applicable

Information omitted in previous financial years that is disclosed in this financial year, if any:

Not applicable

For the purposes of complying with paragraph Three of the Eleventh Additional Provision of the Audit Law, this report will be filed with the Commercial Registry within six months from the financial year-end date together with the documents comprising the annual accounts and will be made available to the public free of charge, within the same period, on the Spanish subsidiary website.

The members of the management body of the Spanish American Express Entities confirm, to the best of their knowledge and ability, that the report on income tax has been prepared, published and will be made accessible in accordance with the Eleventh Additional Provision of the Audit Law.

Signatures and names of the directors

¹ The information contained in this report has been prepared using the processes, definitions and data employed by the American Express Group to comply with its country-by-country reporting obligations. For these purposes, the information has been prepared consistently with the principles applicable to country-by-country reporting and with the reporting instructions applicable to this type of tax transparency obligation. Accordingly, certain amounts, classifications or allocation criteria may differ from those reflected in the Group's consolidated financial statements or in the statutory financial statements of the entities included within the scope of this report.

² The information relating to the Russian Federation reflects the completion of the liquidation of the entity in 2025, following suspension of operations in 2022.