

# Starbucks to Move Payment Processing to JPMorgan Chase & Co.

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SEATTLE (October 22, 2015) - Starbucks (NASDAQ: SBUX) has announced the selection of Chase Commerce Solutions, the global payment processing and merchant acquiring division of JPMorgan Chase & Co. (NYSE: JPM), to transition processing of all non-mobile payments and U.S. retail card payment transactions in company-operated stores in addition to partnering on the rollout of chip-enabled payment terminals.

"Our new relationship with Chase Commerce Solutions, combined with the sophisticated chip enabled technology we are deploying across our U.S. store portfolio, lays the foundation for a coming wave of innovation in our digital payment ecosystem," said **Kevin Johnson**, president and chief operating officer, Starbucks. "These investments and innovations will both strengthen our payment platform and be increasingly accretive to our business over time."

Starbucks has entered into the agreement with J.P. Morgan Chase & Co. to process payment transactions previously processed by Square, Inc. Mobile transactions would continue to be serviced by First Data. Starbucks, with more than 12,000 stores in the U.S. representing over 47M transactions a week, will complement its long-term growth strategy with Commerce Solutions' payment and data security solutions. Implementation of both services will begin immediately, with complete transition expected by Spring 2016.

This evolution continues to reinforce the company's ongoing and long term investment in its digital ecosystem which just achieved significant milestones with the nationwide rollout - and international pilot of **Mobile Order & Pay** as well as the launch of its **Green Apron Delivery service**.

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For more information on this news release, **contact us**.