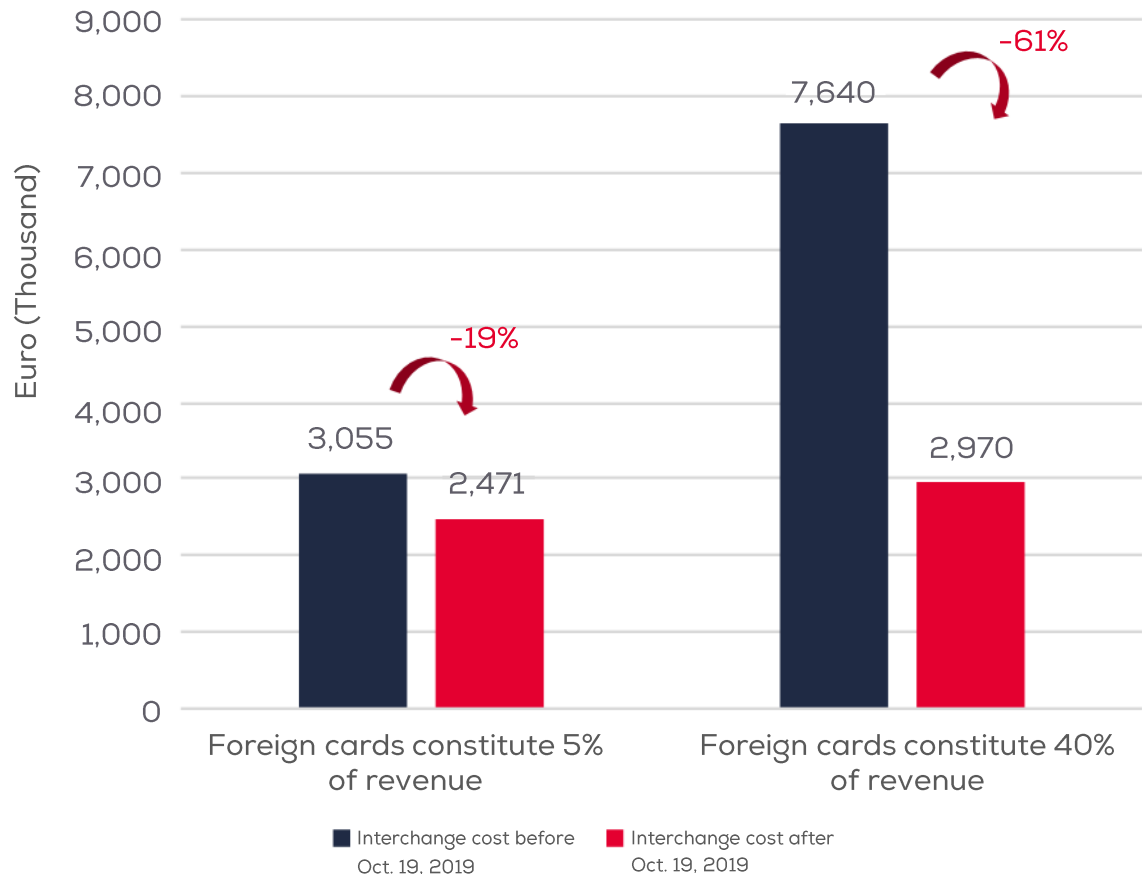


Visa and Mastercard to lower interregional interchange fees in Europe by approximately 40%

Examples of savings estimates



Summary of changes:

- Effective October 19, 2019, Visa and Mastercard will cut their European interregional multilateral interchange fees by at least 40%, reducing the costs for European merchants accepting foreign-issued consumer credit or debit cards. Specifically, the fees for:
 - In-store purchases will be lowered to 0.2% for debit cards and to 0.3% for credit cards.
 - Online purchases will be lowered to 1.15% for debit cards and to 1.5% for credit cards.

Assumptions of savings estimates:

| | |
|-----------------------|---------------|
| Revenue (€) | 1,000,000,000 |
| % of consumer cards | 100% |
| % of e-commerce sales | 10% |

