



Former Congressman Rick Lazio to join JPMorgan Chase; Will lead government relations worldwide

New York, September 23, 2004 - Rick Lazio, former U.S. Congressman representing New York's 2nd District, will join JPMorgan Chase & Co. (NYSE: JPM) as Executive Vice President, Global Government Relations and Public Policy, effective October 1, 2004. Mr. Lazio is currently the President and Chief Executive Officer of the Financial Services Forum, an organization that promotes the development of an open and competitive financial services marketplace and the stability of the U.S. and global financial systems. In his new role, Mr. Lazio will join the firm's Executive Committee and report to William B. Harrison, Jr., Chairman and Chief Executive Officer.

"Rick Lazio combines outstanding public policy expertise and knowledge with a real facility for the complex financial services issues in the United States and internationally. This makes him an ideal choice for this important position in our firm," said Mr. Harrison. "In addition, Rick's governmental experience and knowledge of Washington will help us continue to develop positive, constructive dialogue with Congress and the Executive Branch."

Commenting on his new job, Mr. Lazio said, "I am delighted to join the senior management team of a financial services powerhouse and a renowned brand, JPMorgan Chase. Joining JPMorgan Chase in this new role is an ideal fit for me; the position builds upon my leadership experience in Congress and my achievements at the helm of the Financial Services Forum. My goal now is to add value to the firm, its shareholders and employees."

While serving four consecutive terms in Congress, Mr. Lazio served as Deputy Whip and Assistant Majority Leader. He was the only member to serve on both the Commerce and Banking committees. Lazio was instrumental in passing the Gramm-Leach-Bliley Financial Services Modernization Act of 1999. As Chairman of the House Banking Committee's Subcommittee on Housing, Mr. Lazio authored and negotiated legislation expanding home ownership for low-income Americans. Before his service in Congress, Mr. Lazio was an Assistant District Attorney in Suffolk County, New York. He is a graduate of Vassar College and American University Law School and serves on the boards of the Polaroid Corporation and TB Woods Corporation. Mr. Lazio is married and has two daughters.

Tom Block, Senior Vice President, Government Relations, will report to Mr. Lazio.

JPMorgan Chase & Co. is a leading global financial services firm with assets of \$1.1 trillion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers and businesses, financial transaction processing, asset and wealth management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase has its corporate headquarters in New York and its U.S. retail financial services and commercial banking headquarters

in Chicago. Under the JPMorgan, Chase and Bank One brands, the firm serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients. Information about JPMorgan Chase is available on the Internet at www.jpmorganchase.com.