

## **J.P. Morgan Completes Commodities Acquisition from RBS Sempra**

**New York, July 1, 2010** – J.P. Morgan announced today that it has completed its acquisition of RBS Sempra Commodities' global oil, global metals, including Henry Bath, global coal and European power, gas, and non-U.S. emissions assets. The acquisition was originally announced on February 16, 2010.

These assets will be integrated into J.P. Morgan's existing Global Commodities business, enhancing the firm's commodities offering led by Blythe Masters. The combined platform will give J.P. Morgan physical access to new markets around the world, with 26 locations in more than 10 countries, and more than 130 storage and warehousing facilities.

J.P. Morgan paid \$1.6 billion for the acquired assets of RBS Sempra Commodities business.

"This acquisition extensively expands our global commodities capabilities, enabling us to extend our reach in the commodities space dramatically," said Jes Staley, CEO of J.P. Morgan's Investment Bank. "This addition is a great fit for our business as it helps us further serve our clients."

As a result of the acquisition, J.P. Morgan will nearly double the number of corporate clients it can serve across numerous asset classes.

"We are fortunate to welcome the talented employees of RBS Sempra Commodities to J.P. Morgan today," said Blythe Masters, head of Global Commodities. "With their deep market knowledge and expertise, they complement the team at J.P. Morgan and will provide a powerful competitive advantage as we extend our Commodities business globally."

### **About J.P. Morgan**

J.P. Morgan is the investment banking arm of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$2.1 trillion and operations in more than 60 countries. JPMorgan Chase is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity. The firm serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about J.P. Morgan is available at [www.jpmorgan.com](http://www.jpmorgan.com)