



News Release

## **MasterCard Announces Details of Second 2007 Class B Share Conversion Program**

*Purchase, NY, October 31, 2007* – MasterCard Incorporated (NYSE:MA) today released the details of the second program in its previously announced plan to facilitate an accelerated and orderly conversion of Class B common stock into Class A common stock.

In April 2007, MasterCard announced that its Board of Directors had approved plans for certain accelerated Class B share conversions subject to shareholder approval of changes to the company's corporate charter. In June, after receiving shareholder approval at its Annual Meeting, the company announced that current holders of Class B common stock who elected to participate would be eligible in 2007 to convert up to an aggregate of 13.4 million shares of Class B common stock on a one-for-one basis into shares of Class A common stock for subsequent sale to public investors.

During the first conversion program, which occurred earlier this year, approximately 7.6 million shares of Class B common stock were converted into Class A common stock. In October 2007, the Company's Board of Directors approved a second program for 2007, allowing for the conversion of the balance of the approved 13.4 million shares, or up to 5.8 million shares of Class B into Class A common stock.

“Significant progress has been made to advance the accelerated and orderly conversion of Class B common stock”, said MasterCard President and Chief Executive Officer Robert W. Selander. “We believe that this second program will continue to create further value for all shareholders.”

Holders of Class B common stock, which represent the Company's financial institution customers, will be eligible during the second conversion program to convert up to 100% of shares held as of the record date of October 10, 2007, but not more than the greater of 5,000 or 15% of shares held as of the record date. The election window for conversions will begin on November 17, 2007 and end no later than December 14, 2007.

The Company's financial institution customers who elect to participate in the program can sell their converted Class B common stock through BNY Mellon Shareowner Services, the Company's transfer agent, or transfer their shares either to an eligible brokerage account or directly to an eligible holder of Class A common stock consistent with the terms of the Company's charter. More comprehensive details about the process will be forthcoming in a letter to holders of Class B common stock.

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## **Forward-Looking Statements**

Statements contained in this communication that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements include, but are not limited to, statements that the second 2007 Class B common stock conversion program will allow the company to manage the program in a manner that creates value for all shareholders and other statements identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will,” “should,” “may,” or words of similar meaning. These forward-looking statements are based upon the current beliefs and expectations of MasterCard Incorporated’s management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond the control of MasterCard Incorporated. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual outcomes may differ materially from the anticipated outcomes discussed in these forward-looking statements.

The following factors, among others, could cause actual outcomes to differ materially from the anticipated outcomes or other expectations expressed in the forward-looking statements: changes in global, political and economic conditions; legal or regulatory developments; and changing market conditions. Additional factors that could cause actual outcomes to differ materially from those expressed in the forward-looking statements are discussed in MasterCard Incorporated’s 2006 Annual Report on Form 10-K filed with the SEC on February 28, 2007, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that have been filed with the SEC during 2007 and which are available at the SEC’s Internet site (<http://www.sec.gov>). MasterCard Incorporated disclaims any obligation to publicly update or revise any forward-looking information.

## **About MasterCard Incorporated**

MasterCard Incorporated advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes over 16 billion transactions each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard serves consumers and businesses in more than 210 countries and territories. For more information go to [www.mastercard.com](http://www.mastercard.com).

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