

UPS Capital Names Ronald Chang as President

Atlanta, August 18, 2014

Industry Veteran Bob Bernabucci to Retire After 41 Years

UPS® (NYSE: UPS) today announced Ronald Chang, currently vice president of UPS Capital Corporation, has been named president of UPS Capital®. This business unit of UPS enables smarter trade through cargo and parcel insurance¹, trade finance² and payment services³. Chang succeeds Bob Bernabucci, who will retire from the company after 41 years.

"We are grateful to Bob for his loyal service and contribution to our company," said Kurt Kuehn, UPS chief financial officer. "He's built a strong portfolio of products for UPS Capital which offers innovative and competitive solutions for our customers. We are fully confident in Ronald's ability to build upon Bob's solid foundation and continue leading UPS Capital's growth and contribution to UPS."

Before filling his most recent role, Chang was responsible for leading UPS's corporate development activities, including mergers and acquisitions, joint ventures, strategic alliances and divestiture activities. From 1999 to 2006, Chang served as the senior director of mergers and acquisitions, treasury for Europe, Middle East, Africa and Asia (EMEA).

Chang completed more than 70 deals in 30 countries making possible international expansion of UPS and its subsidiary companies. His broad experience throughout the world includes serving as controller for the Pacific Region, one of UPS's largest units, and finance controller for the Asia-Pacific Region, one of the company's fastest growing international subsidiaries.

Bernabucci joined UPS in 1973. Early in his career, he filled significant roles, such as leading the UPS treasury group and heading the finance team within UPS's corporate strategy group before being named president of UPS Capital in 1999. By leveraging the three flows of commerce - goods, information and funds - Bob forged financial services and insurance offerings into one business unit. This integration allowed customers to protect their goods, enhance their cash flow, and safeguard their payments.

¹ Insurance is underwritten by an authorized insurance company and issued through licensed insurance producers affiliated with UPS Capital Insurance Agency, Inc., and other affiliated insurance agencies. UPS Capital Insurance Agency, Inc. and its licensed affiliates are wholly owned subsidiaries of UPS Capital Corporation. Insurance coverage is not available in all jurisdictions.

² Loans made in California are subject to a Department of Corporations California Finance Lenders License. Products may not be available in all areas and may be modified based on requirements. Check with your UPS Capital representative for local availability. Credit availability is subject to approval.

³ All services in connection with the UPS Capital Merchant Services Program are provided by Chase Paymentech™ and all fees charged for services are determined by Chase Paymentech.

All decisions regarding approval will be made solely by Chase Paymentech under Chase Paymentech's then current criteria.

About UPS Capital

Nobody understands transportation and logistics like UPS®. And while you've probably never thought of a UPS company for financing and insurance services, the global supply chain expertise of UPS Capital® uniquely positions us to help protect companies from risk and leverage cash in their supply chains. Insurance companies and banks can't say that. UPS Capital has offices throughout the United States, as well as operations in Asia, Europe and Latin America. For more information, visit www.upscapital.com, call 1-877-242-7930, or follow UPS Capital on LinkedIn (<https://www.linkedin.com/company/ups-capital>) and Twitter (@UPSCapital).

About UPS

UPS (NYSE: UPS) is a global leader in logistics, offering a broad range of solutions including the transportation of packages and freight; the facilitation of international trade, and the deployment of advanced technology to more efficiently manage the world of business. Headquartered in Atlanta, UPS serves more than 220 countries and territories worldwide. The company can be found on the Web at UPS.com and its corporate blog can be found at blog.ups.com. To get UPS news direct, visit pressroom.ups.com/RSS.

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