



Michael D. Capellas Named Chief Executive Officer of First Data Corp.

July 10, 2007

Appointment Effective Upon Completion of KKR Transaction

DENVER, July 10, 2007 – First Data Corp. (NYSE: FDC), a leading global provider of electronic commerce and payment solutions, today announced that Michael D. Capellas will become chief executive officer following completion of the acquisition of the company by an affiliate of Kohlberg Kravis Roberts & Co. (KKR). Mr. Capellas will succeed Henry C. "Ric" Duques who has served as Chairman and CEO since November 2005, and previously served as Chairman from 1989 to 2003 and CEO from 1989 to 2002. Mr. Duques announced his intention to retire within two years when he returned to the Chairman and CEO roles in late 2005.

Prior to completion of the KKR transaction, Mr. Capellas will be working closely with KKR and the First Data management team.

Mr. Capellas is a widely respected executive in technology-related and other industries. Most recently, he served as Chief Executive Officer of MCI Inc. (formerly Worldcom) from 2002 until its acquisition by Verizon in 2006, and Chairman from 2002 to 2004. He also served as Chief Executive Officer of Compaq Computer Corporation from 1999 to 2002, and Chairman from 2000 to 2002. He subsequently served as President of Hewlett-Packard Company following the acquisition of Compaq by Hewlett-Packard. Since 2006, Mr. Capellas has served as a Senior Advisor to Silver Lake Partners, an investment firm focused on investments in technology-related industries.

Scott C. Nuttall, a Member of KKR, said: "We are delighted to have recruited a world-class executive like Michael Capellas to become CEO of First Data. Michael has a strong track record for vision, innovation and value creation in large technology-related businesses and is ideally suited for this position. We are confident that he will deepen customer relationships, and his leadership will be characterized by the same excitement and passion for success that he brought to his previous companies."

Mr. Capellas said: "As a leading provider of electronic commerce and payment solutions for financial institutions, merchants and other organizations throughout the world, First Data has had a tremendous heritage for success. I look forward to joining First Data at this pivotal time and believe the company is uniquely positioned to pioneer innovative technologies for the next-generation of electronic and mobile commerce around the world."

Ric Duques, Chairman and CEO of First Data, said: "Michael is by any measure an accomplished, energetic and visionary CEO and I will be stepping down with the utmost confidence that he will be leading this great company to an even brighter future. Under Michael's leadership, I am certain that the company will find more innovative ways to grow First Data's powerful competitive position in the electronic payment and merchant markets, as well as its rapidly expanding international business."

James D. Robinson III, Chairman of First Data's Executive Committee, said: "We are very pleased to attract Michael Capellas and his extraordinary track record for success to First Data. We would also like to thank Ric Duques for his many years of dedicated service to First Data. He has been the driving force behind making First Data the great company that it is today, and we want to wish Ric a fulfilling retirement."

Mr. Capellas joined Compaq in 1998 as Chief Information Officer and also served as Chief Operating Officer before being named CEO. Prior to joining Compaq, he served in senior-level positions with Oracle Corporation and SAP AG and in a variety of technology and financial positions with Schlumberger, Ltd. Mr. Capellas received a bachelor of business administration degree from Kent State University. He is a member of the Board of Directors of Cisco Systems Inc and serves on the national board of the Boys and Girls Club of America.

It is expected that KKR's acquisition of First Data will be completed by the end of the third quarter of 2007, subject to the approval of First Data shareholders, regulatory approvals and customary closing conditions.

Editor's Note: Broadcast news B-roll of First Data is available at:

<http://www.firstdata.com/downloads/firstdata1.mpg>

<http://www.firstdata.com/downloads/firstdata2.mpg>

About First Data

First Data Corp. (NYSE: FDC) is a leading provider of electronic commerce and payment solutions for businesses worldwide. Serving over 5 million merchant locations, 1,900 card issuers and their customers, First Data powers the global economy by making it easy, fast and secure for people and businesses around the world to buy goods and services using virtually any form of payment. The company's portfolio of services and solutions includes merchant transaction processing services; credit, debit, private-label, gift, payroll and other prepaid card offerings; fraud protection and authentication solutions; electronic check acceptance services through TeleCheck; as well as Internet commerce and mobile payment solutions. The company's STAR Network offers PIN-secured debit acceptance at 2 million ATM and retail locations. For more information, visit www.firstdata.com.

This press release contains certain forward-looking statements based on current Company management expectations. Those forward-looking statements include all statements other than those made solely with respect to historical fact. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those expressed in any forward-looking statements. These factors include, but are not limited to, (1) the occurrence of any effect, event, development or change that could give rise to the termination of the merger agreement for the acquisition (the "Merger Agreement"); (2) the outcome of any legal proceedings that has been or may be instituted against the Company and others related to the Merger Agreement; (3) the inability to complete the acquisition due to the failure to obtain shareholder approval or the failure to satisfy other conditions to completion of the acquisition, including the receipt of certain foreign and domestic regulatory approvals; (4) the failure to obtain the necessary financing arrangements set forth in commitment letters received in connection with the proposed transactions; (5) risks that the proposed transactions disrupt current plans and operations and the potential difficulties in employee retention; (6) risks that the proposed transactions cause the Company's alliance partners, customers or service providers to terminate or reduce their relationship with the Company; (7) the amount of the costs, fees, expenses and charges related to the acquisition and the actual terms of certain financings that will need to be obtained for the acquisition; and (8) the impact of the substantial indebtedness that will need to be incurred to finance the consummation of the acquisition; and other risks that are set forth in the "Risk Factors," "Legal Proceedings" and "Management Discussion and Analysis of Results of Operations and Financial Condition" sections of the Company's filings with the Securities and Exchange Commission ("SEC"). Many of the factors that will determine the outcome of the subject matter of this press release are beyond the Company's ability to control or predict. The Company undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.