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**Nationwide Exchange Services (Private, San Jose, CA) acquires J.P. Morgan Property Exchange, Inc from J.P. Morgan Chase (NYSE: JPM, New York, NY)****Deal Terms Undisclosed**

Sandler O'Neill served as financial advisor to Nationwide Exchange Services in this transaction.

Nationwide Exchange Services (NES), a Qualified Intermediary providing a comprehensive suite of IRC Section 1031 Tax-Deferred Exchange products for individual exchangers and corporations, announced today that it has closed the purchase of J.P. Morgan Property Exchange Inc. (JPEX) from J.P. Morgan to acquire the firm's 1031 like-kind exchange services division. JPEX is one of the country's leading providers of 1031 Like-Kind Exchange qualified intermediary services. NES & JPEX will operate as Nationwide Exchange Services (NES).

JPEX 1031 operations and personnel will unite with those of Nationwide Exchange Services to provide 1031 exchange expertise to Fortune 500 and middle market companies across a diverse group of industries including transportation, equipment finance, and commercial real estate. The combined operations will continue to deliver the superior customer service they are recognized for and leverage NES' industry leading technology platform that increases transaction transparency and security for all exchange clientele.

Nationwide Exchange Services ([www.nationwide1031.com](http://www.nationwide1031.com)) is a leading Qualified Intermediary for 1031 tax-deferred exchanges. Since 1990, NES has conducted tens of thousands of successful 1031 exchange transactions across the nation. Today, NES applies advanced technologies to proven business processes to create new standards of customer-driven products and services for 1031 tax-deferred exchanges. NES has been repeatedly awarded SAS 70 Type II certification of its business processes and controls after extensive annual audits, and, as a result, is uniquely qualified to serve the needs of exchangers in today's chaotic financial markets.

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