

# Richard Vague: Leading Credit Card Executive

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Richard  
Vague

***Nominee for  
Shareholder  
Choice***

**Richard Vague** has served as **CEO and co-founder of Energy Plus Holdings LLC**, a Philadelphia-based, progressive, independent Energy Service Company (ESCO) since 2007. From December 2004 until 2007, Richard served as the **Chairman and CEO of Barclays Bank Delaware**, a financial institution and credit card issuer. From 2000 until its sale to Barclays PLC in 2004, **Richard was CEO of Juniper Financial**, a direct consumer credit card bank that he co-founded. **From 1984 until 2000, Richard was President and then CEO and Chairman of First USA** and Chairman of Paymentech, the merchant processing subsidiary of First USA.

**Richard co-founded First USA** which grew from a start-up to the single largest Visa credit card issuer in the United States when it was sold to Bank One (now JPMorgan Chase) in 1997.

# Compare Richard Vague *with* Richard Kovacevich

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## Richard Kovacevich *Target Incumbent Nominee*

### ***Chairman of Wells Fargo & Company***

- ❌ Voted to retain the credit risk associated with Target's credit card business
- ❌ We believe this decision ultimately led to dramatic profit declines for Target last year
- ❌ Given the financial crisis, does Mr. Kovacevich have the time to devote to being a Target director?
- ❌ Target does business with Wells Fargo

## Richard Vague *Nominee for Shareholder Choice*

### ***Veteran credit card industry executive***

- ✓ Co-founder of First USA, serving as its CEO until it was sold to Bank One (now JPMorgan Chase)
- ✓ Founded and sold Juniper Financial
- ✓ Valuable operating experience can assist Target achieve recovery in its credit card business
- ✓ Strong transaction experience and relationships can help Target structure a risk-reducing transaction in the future
- ✓ Entirely independent