

CORRECTING and REPLACING PayPal Launches PayPal X Developer Challenge

Most Innovative Applications Will Win Prizes Worth a Total of \$150,000

CORRECTION...by PayPal

SAN FRANCISCO--Fourth paragraph of release should read: Finalists will be determined by popular vote on x.com and a panel of distinguished judges including chairman of eBay Inc. Pierre Omidyar... (sted ...including eBay founder Pierre Omidyar...).

The corrected release reads:

PAYPAL LAUNCHES PAYPAL X DEVELOPER CHALLENGE

Most Innovative Applications Will Win Prizes Worth a Total of \$150,000

INNOVATE 2009

PayPal today challenged developers to solve the fundamental problems people face when trying to pay or get paid. With prizes totaling \$75,000 in cash and \$75,000 in waived fees, the [PayPal X Developer Challenge](#) offers anyone with an idea the opportunity and seed capital to create a new business based on the PayPal open payments platform, PayPal X.

Contestants must build their applications using the [PayPal X](#) application programming interfaces (APIs). The challenge: create the most innovative payment application for businesses in areas such as services, social media, gaming, mobile and consumer electronics.

The first and second prizes are \$50,000 and \$25,000 in cash, respectively, and \$50,000 and \$25,000 in waived PayPal transaction fees. To enter the PayPal X Developer Challenge, log on to [www.x.com](#), read the contest rules, and start coding. The deadline for final submissions is Feb. 1, 2010. The winners will be announced in March. Entries must include a link to a demo application and an accompanying video describing how it would work.

Finalists will be determined by popular vote on x.com and a panel of distinguished judges including chairman of eBay Inc. Pierre Omidyar; PayPal president Scott Thompson; general partner of Andreessen/Horowitz, Marc Andreessen; and Sequoia Capital's Roelof Botha, who will choose the top two prize winners.

"PayPal is putting developers in the driver's seat to enable new and emerging business models for their innovations," said Osama Bedier, PayPal's vice president of platform and emerging technology. "We're challenging developers to take PayPal X for a spin. And while the prize money is certainly an incentive, the real reward will be making payments easy, for the very first time, for an entirely new generation of applications built by our developer community."

Follow PayPal on Twitter: @PayPal, @PayPalX, #ppxi09 and #changehowwepay. For more information on the PayPal platform, visit [www.x.com](#).

About PayPal

PayPal is the faster, safer way to pay and get paid online. The service allows members to send money without sharing financial information, with the flexibility to pay using their account balances, bank accounts, credit cards or promotional financing. With more than 78 million active accounts in 190 markets and 24 currencies around the world, PayPal enables global ecommerce. PayPal is an eBay company (Nasdaq:EBAY) and is made up of three leading online payment services: the PayPal global payments platform, the Payflow Gateway, and Bill Me Later. More information about the company can be found at <https://www.paypal.com>.

