PayPal Announces Two Strong Additions to PayPal Leadership Team

Louise Pentland named as General Counsel and Jonathan Auerbach appointed as Senior Vice President of Strategy and Growth

SAN JOSE, Calif.--PayPal today announced two new leaders will be joining the company as it prepares to separate from eBay Inc. and become an independent, publicly-traded company later this year. Both will report to PayPal president and CEO designee Dan Schulman and serve on the company's leadership team.

Louise Pentland will become PayPal's new General Counsel, joining the company on April 27. Pentland is the former Executive Vice President and Chief Legal Officer at Nokia Corporation and comes to PayPal with deep legal and commercial knowledge along with a strategic understanding of the mobile technology landscape. Pentland will be responsible for PayPal's compliance with financial and regulatory requirements around the world.

Jonathan Auerbach has been named PayPal's Senior Vice President of Strategy and Growth, and will also be joining the company on April 27. Auerbach comes to PayPal from Singtel where he served as CEO of Group Digital Life, leading the company's global portfolio of digital businesses as well as its $250 million venture fund. Auerbach will be responsible for developing the company's global strategy and identifying opportunities to advance PayPal's leadership position through partnerships, investments and acquisitions.

"I couldn't be more thrilled to welcome Louise and Jonathan to PayPal where they will undoubtedly make immediate impact as we work to take advantage of our tremendous opportunity ahead," said Dan Schulman, president and CEO designee of PayPal. "With 162 million active customers, PayPal is the world's leading open digital payments company. We believe PayPal has a once-in-a-lifetime chance to enhance the financial freedom, flexibility and opportunity of hundreds of millions of people by transforming the movement and management of their money around the world."

About PayPal

At PayPal, we put people at the center of everything we do. Founded in 1998, we continue to be at the forefront of the digital payments revolution, processing almost 11.5 million payments for our customers per day. PayPal gives people better ways to connect to their money and to each other, helping them send money without sharing financial information and with the flexibility to pay using their PayPal account balances, bank accounts, PayPal Credit and credit cards. With our 162 million active digital wallets, we have created an open and secure payments ecosystem people and businesses choose to securely transact with each other online, in stores and on mobile devices. PayPal is a truly global payments platform that is available to people in 203 markets, allowing customers to get paid in more than 100 currencies, withdraw funds to their bank accounts in 57 currencies and hold balances in their PayPal accounts in 26 currencies. PayPal is an eBay Inc. (Nasdaq: EBAY) company. In September 2014, eBay Inc. announced the planned separation of eBay and PayPal into independent publicly traded companies in 2015. More information about PayPal can be found at www.paypal.com and www.paypal-media.com. More information about the planned separation of eBay and PayPal can be found at update.ebayinc.com.
