\$100,000 USD BattleHack Prize Awarded to Developer Team from Venice Courtesy of PayPal and Braintree

Global Hackathon Visits 14 Cities Supports Developer Community and Launches Innovative Ideas

SAN JOSE, Calif.--PayPal and Braintree today announced the \$100,000 USD grand-prize winner of its 2015 BattleHack Series. The 24-hour BattleHack World Finals took place at PayPal Headquarters in Silicon Valley and hosted 14 teams of developers from across the globe, all winners of their regional BattleHack competitions. At the World Finals, competitors were tasked with building an application that incorporates the PayPal, Braintree or Venmo APIs, encouraging hacks that include an element of social good.

The \$100,000 USD grand prize was awarded to the team from Venice: Caterina Vidulli, Cristy Gutu, Cristiano Griletti (Mastro Gippo) and Sara Spadafora. Second place went to the team from Toronto: Alex Christodoulou, Christopher Larsen, Ernst Riemer and Maya Kennedy. Third place went to the team from Singapore: Amulya Khare, Arvin Sabu Joseph, Mohit Kanwal and Rajul Gupta.

Team Venice's winning hack, called ifCar, tapped both hardware and software to make cars smarter using a combination of sensors, environmental and contextual data, and user preferences. The technology has huge potential, including making parking safer and easier, helping parents monitor children or pets in the car while running errands, and preventing criminals from successfully stealing cars.

"We are so excited to have won the grand prize from Braintree and PayPal in our first year participating in the competition," said the team from Venice. "Our hack was inspired by our trip to California for the World Finals, where we got two parking tickets the first day we were there because it was hard to keep up with all the parking rules and regulations. if Car solves this problem and many others by tapping into the vehicle's data and controls to keep common issues associated with driving from happening in the first place."

This weekend's World Finals in San Jose concludes the 2015 BattleHack series, closing out the competition's third year. The global hackathon's 2015 edition included regional competitions in 14 cities: Athens, Berlin, Chicago, London, Los Angeles, Melbourne, New York City, Raleigh, Singapore, Stockholm, Tel Aviv, Tokyo, Toronto and Venice. In every city, teams were judged by a panel of local developers, technologists and influencers who chose the winners based on the quality of the idea, execution, innovation and the overall user experience of the app. The winning teams were then flown to San Jose to compete in the World Finals.

"We're thrilled with what Team Venice built. Their technology has the potential to democratize access to the technical features of high-end cars, making it possible to turn any car into a smart car," said John Lunn, Senior Director of Developer and Startup Relations at Braintree. "We created BattleHack to help us inspire, encourage and uncover amazing developers from across the world, and our teams at PayPal and Braintree were blown away by the talent we saw throughout this year's BattleHack series."

The 24-hour World Finals competition created 14 new apps, including an identity protection platform, a solution to expand the availability of Internet access, and a tool for keeping college campuses safer. John Lunn; Bill Ready, PayPal SVP & Head of Global Product and Engineering; Ken Yeung, VentureBeat staff writer; and Craig Martin, CTO and co-founder of Luxe judged the competition before awarding Team Venice with the \$100,000 prize.

PayPal and Braintree's mission is to provide developers with the payments tools they need to grow from their first dollar to their billionth. With more than 170+ million active users in 203 markets and 100 currencies, PayPal and Braintree continue to provide the only digital payments solutions that can scale as a developer's business grows.

About PayPal

At PayPal (Nasdaq: PYPL), 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. Last year we processed 4 billion payments, of which 1 billion were made on mobile devices. PayPal gives people better ways to connect to their money and to each other, helping them safely access and move their money and offering a choice of how they would like to pay or be paid. With our 173 million active customer accounts, we have created an open and secure payments ecosystem

that 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. For more information on PayPal, visit https://about.paypal-corp.com.

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