

UK Competition & Markets Authority Provisionally Clears PayPal's Completed Acquisition of iZettle

SAN JOSE, Calif.--PayPal Holdings, Inc. (NASDAQ: PYPL) announced today that it welcomes the United Kingdom Competition and Markets Authority's (CMA) decision to provisionally clear its previously completed acquisition of iZettle. The CMA found that the merger of PayPal and iZettle does not raise competition concerns in the UK.

"We are pleased the CMA has provisionally cleared our transaction," said Dan Schulman, president and CEO, PayPal. "We look forward to adding iZettle's products and services to our platform to help small businesses access even more affordable tools to run their shops and compete against the retail giants."

The CMA has published these provisional findings on its website. Its final decision is expected by mid-June after collecting views on the provisional findings and assessing all evidence.

PayPal will continue to work closely with the CMA through the remainder of its review. PayPal's acquisition of iZettle was completed on September 20, 2018 and is not subject to review in any other country.

About PayPal

Fueled by a fundamental belief that having access to financial services creates opportunity, PayPal Holdings, Inc. (NASDAQ: PYPL) is committed to democratizing financial services and empowering people and businesses to join and thrive in the global economy. Our open digital payments platform gives PayPal's 277 million active account holders the confidence to connect and transact in new and powerful ways, whether they are online, on a mobile device, in an app, or in person. Through a combination of technological innovation and strategic partnerships, PayPal creates better ways to manage and move money, and offers choice and flexibility when sending payments, paying or getting paid. Available in more than 200 markets around the world, the PayPal platform, including Braintree, Venmo, Xoom and iZettle, enables consumers and merchants to receive money in more than 100 currencies, withdraw funds in 56 currencies and hold balances in their PayPal accounts in 25 currencies. For more information on PayPal, visit <https://www.paypal.com/about>. For PayPal Holdings, Inc. financial information, visit <https://investor.paypal-corp.com>.

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