01

Welcome

Dan Schulman
President & CEO

Agenda

DAN SCHULMAN
Overview

BILL READY
Strategy

AMIT JHAWAR
Merchant Value Proposition

JOHN KUNZE
Consumer Value Proposition

JIM MAGATS
Partnerships

SRI SHIVANANDA
Technology

LEAH SWEET
How We Build

JOHN RAINEY
Financial Results and Business Model

PayPal

We are just getting started on our journey

- Tremendous runway ahead as the world digitizes (retail and financial services)
- The scale and scope of our two-sided platform drive our market leadership
- Partnerships are expanding our market opportunity and redefining the competitive landscape
- This is the new PayPal – from our management team, to our people and culture, to our technology

Our opportunity is massive

Global Internet Users: **3.6B**

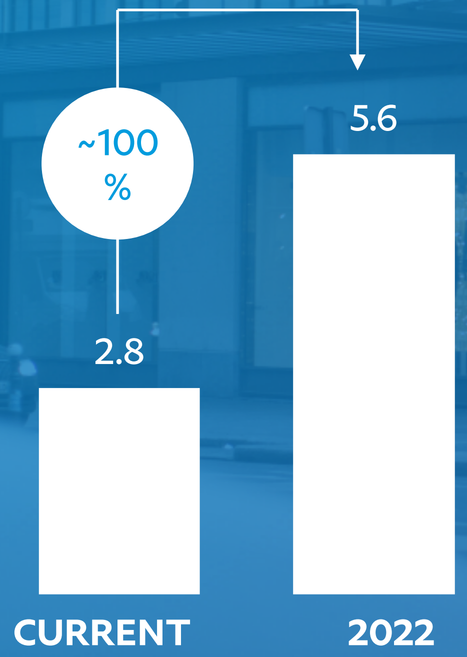
eCommerce / mCommerce[1]	$2.8T	Offline / In Store Retail[1]	$21.2T	Total Retail[1]	$24T
Digital Consumer Financial Services[2]	~$1.3T	P2P / Remittances[3]	$1T	Digital Services[4]	$750B+
Cross Border Payments[5]	$25T+	Domestic Non-Cash Payments[6]	$55T+		

Total Addressable Market ~$110T

1 eMarketer
2 Autonomous Research, Statista
3 Business Insider
4 eMarketer, Goldman Sachs, Technavio
5 Business Insider
6 McKinsey, eMarketer, The Money Project

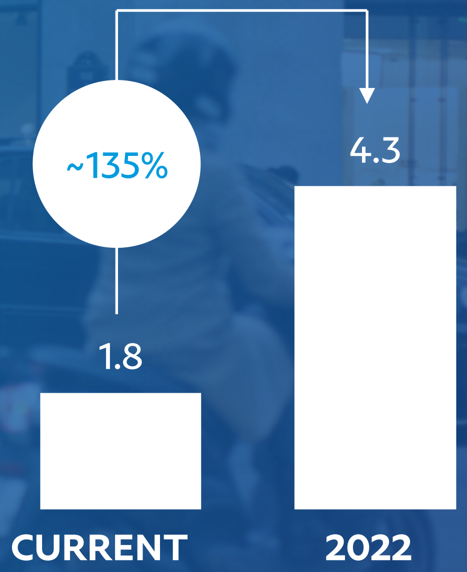
Mobile is rapidly driving digital payments

Global eCommerce* ($T)



	CURRENT	2022
% of Total Retail	~12%	~19%

Global mCommerce* ($T)



	CURRENT	2022
% of Total eCommerce	~64%	~75%

*eMarketer

Our vision and strategy remain consistent, but we have made great strides over the past 4 years

CONSUMER

PayPal

MERCHANT

DEMOCRATIZE FINANCIAL SERVICES

POWER DIGITAL & MOBILE COMMERCE

*As of March 31, 2018

Merchant Strategy: Become the OS for the digital and mobile economy

Helping merchants take full advantage of the movement toward **mobile commerce**

The **operating system** for digital commerce

218M	19M	200+
ACTIVE CONSUMER ACCOUNTS*	ACTIVE MERCHANT ACCOUNTS*	MARKETS*

Intuitive Customer Interface

Online • In-App • In-Store

Moving from being a **button** to being a **global platform company**

Powering **100% of digital checkout for our customers**

Open Digital Payments // **Technology Platform**

PayPal Processing Check out with PayPal	100% Payment Processing	Contextual Commerce	Rewards	Transactional Credit	Invoicing & Reporting	PayPal Working Capital
Inventory Management	Seller Protection	Marketing Solutions	Risk-as-a-Service	Payouts	Omni Solutions	Seamless Identity Sign-On

Full-Service Commerce Solution

*As of March 31, 2018

Consumer Strategy: Be a daily part of our consumers’ financial lives

Provide choice across funding, devices, channels, and POS

Funds In

Bank Accounts	Direct Deposit
Credit / Debit	Check Capture
PYPL Credit / Next Gen Credit	Reward Points
Cash (POS)	P2P

Manage

Family Accounts	Savings & Goals
Offers & Promotions	Budgeting
Investment Choices	Buyer Protection

Funds Out

Online / P2P	Prepaid Debit Card
In-store	Int’l Cash Out
ATM / Cash	Bill Pay
Bank Accounts	Instant Cash Out / Debit

Democratize Financial Services for the Underserved

PayPal

Why PayPal: Our competitive differentiation

Global Scale and
Scope of Services

End-to-End Control
of Our Value Prop

Increasing Brand Trust
and Relevance

Compliance, Data Privacy,
Security, Fraud, and Risk

Open Tech Platform Enabling
Choice Across the Ecosystem

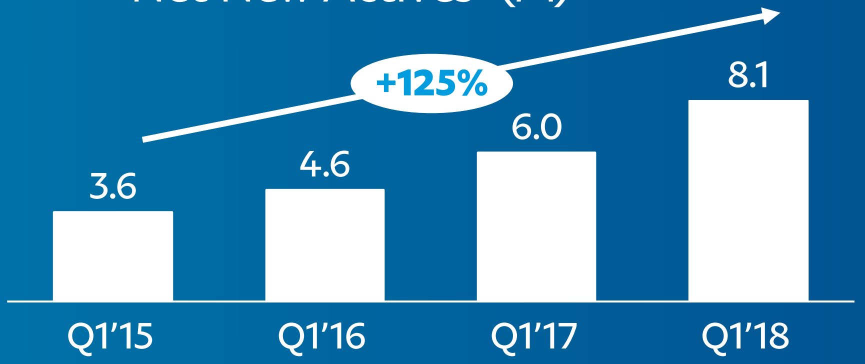
Revamped Tech Stack

~20,000 Employees Solely Focused on Digital Payments

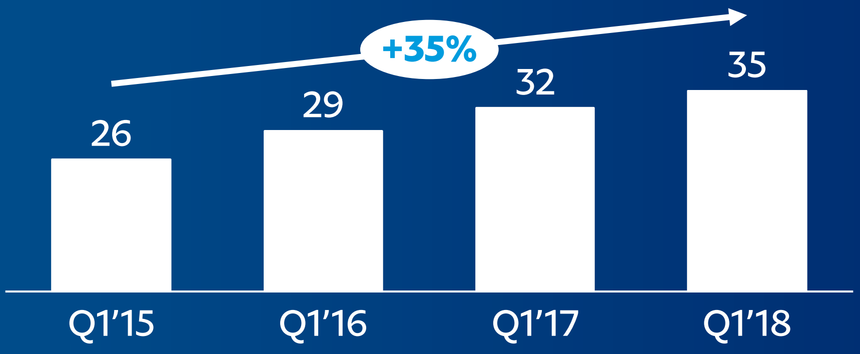
Solid growth across key metrics since separation

Substantial growth of our customer base and our engagement...

Net New Actives* (M)

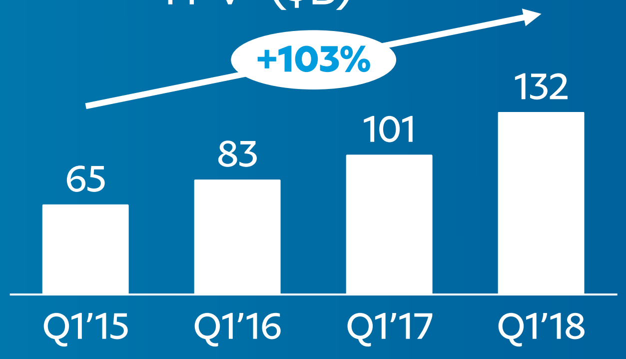


Transactions Per Account*

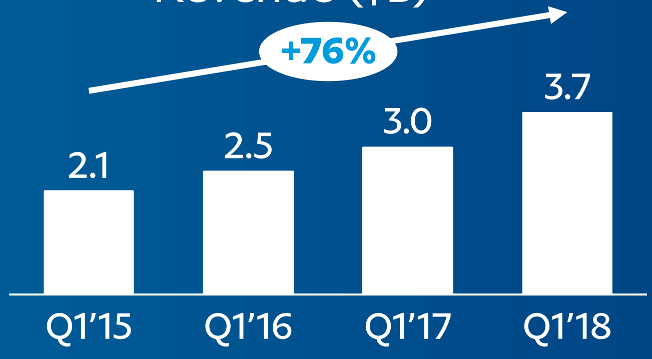


...has translated into an acceleration of our financial drivers

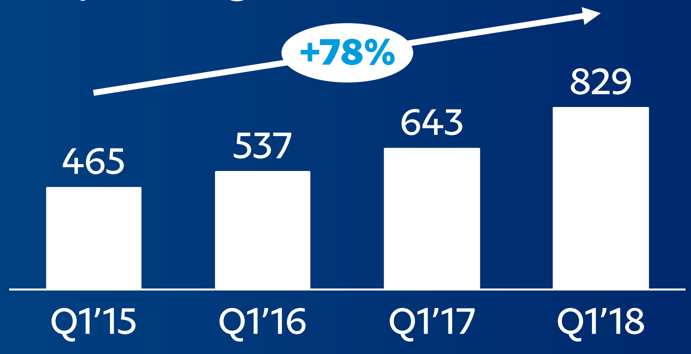
TPV* ($B)



Revenue ($B)

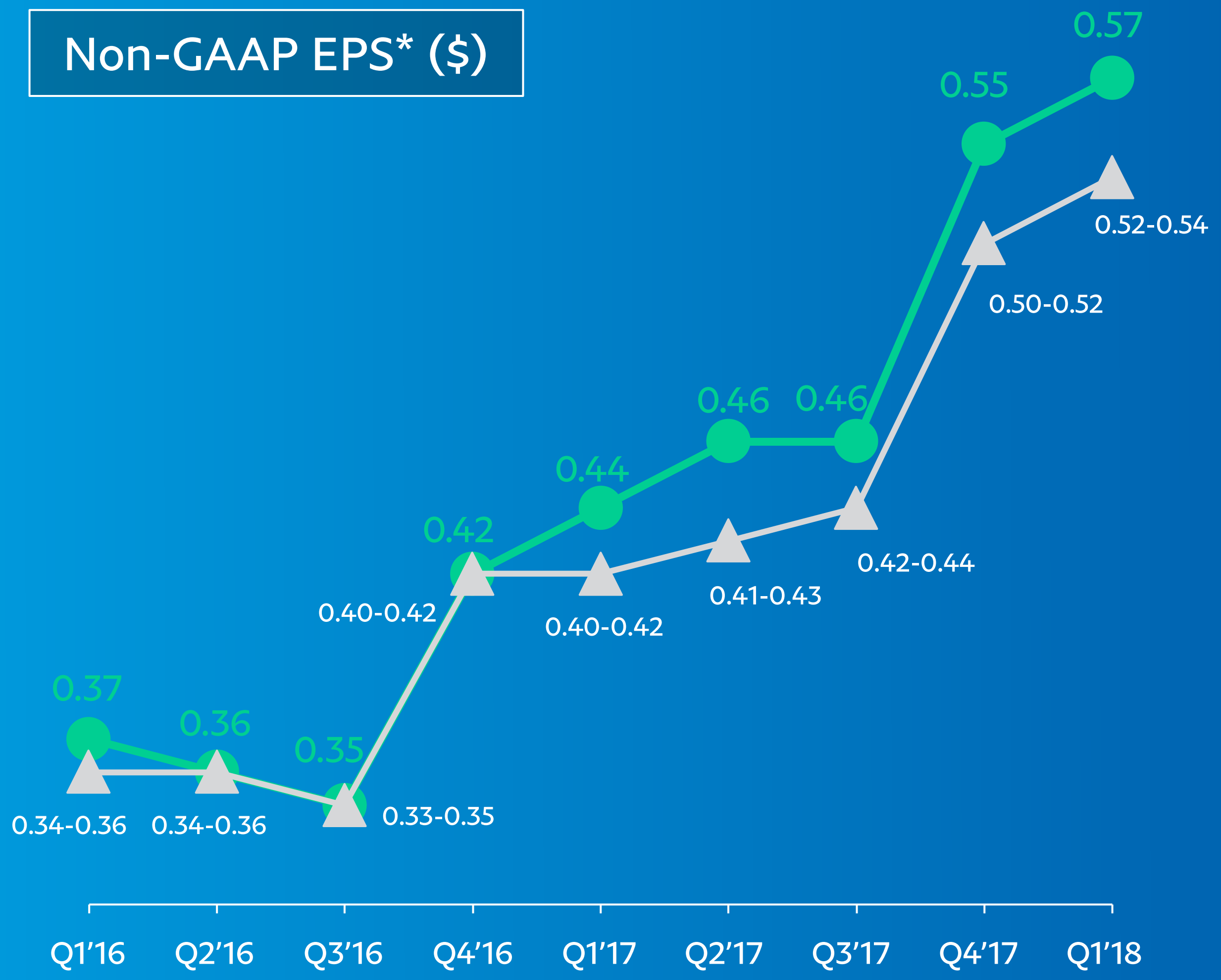


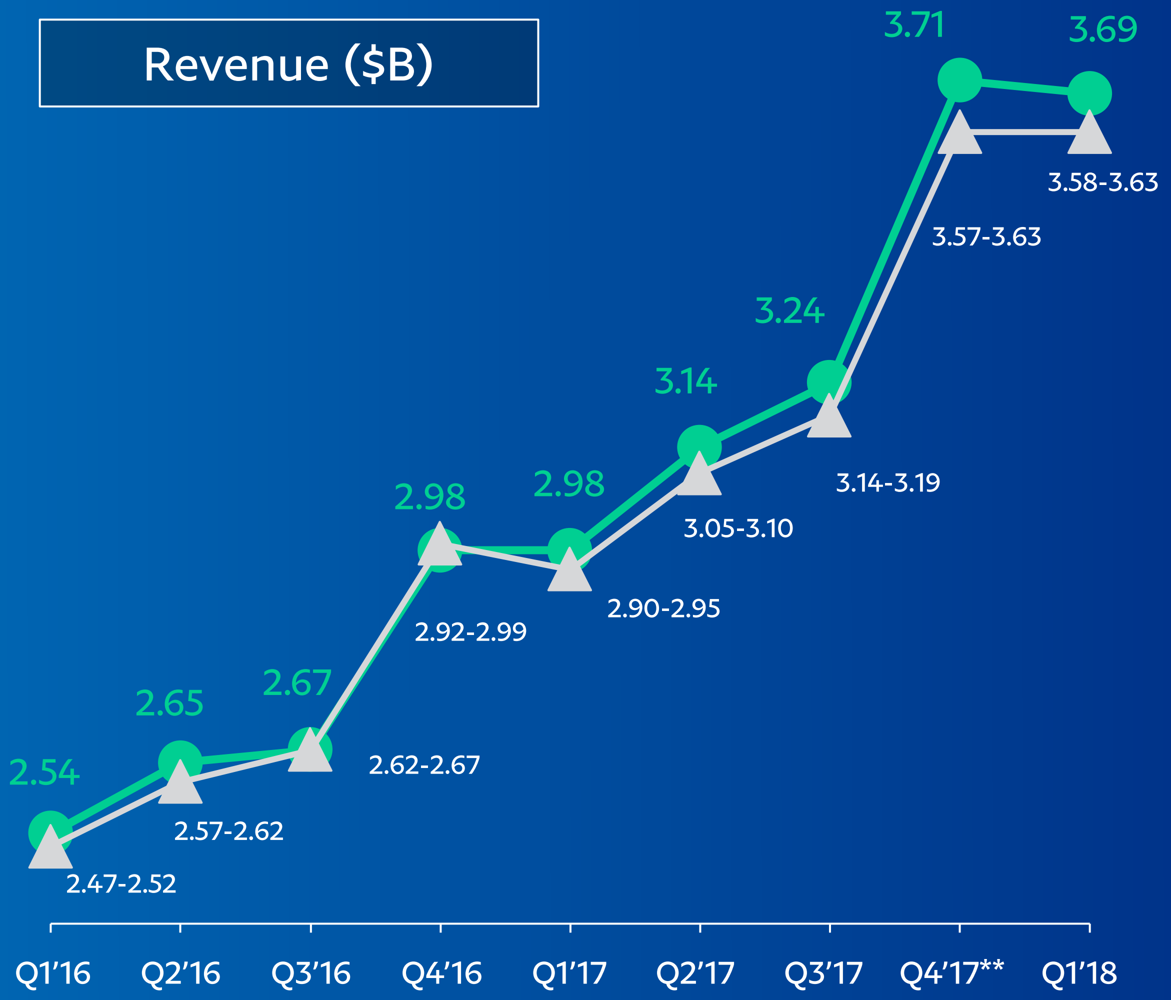
Operating Income** ($M)



*Prior period metric results for Net New Actives, Transactions Per Account, and Total Payment Volume have been revised to reflect the updated definitions of the metrics. For additional details, please see PayPal's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 10, 2018.
**Operating Income presented on a non-GAAP basis. 2015 data presented on a non-GAAP pro forma basis. Please see the Supplemental Information for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure.

We have consistently met or exceeded our commitments





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*Earnings per Share (EPS) presented on a non-GAAP basis. Please see the Supplemental Information for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure.
**Q4’17 Revenue presented on a Non-GAAP basis. Please see the Supplemental Information for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure.