IR Newsletter

June 15, 2026

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PayPal President and CEO Enrique Lores speaking to employees during a recent Global Town Hall.

Since we reported our first quarter earnings last month, we have made progress refining our transformation roadmap while continuing to advance the priorities that will drive PayPal's growth. As part of this work, PayPal President and CEO Enrique Lores met with regulators, government leaders, customers, and PayPal teams across Europe, reinforcing both the strength of our position and the opportunity to accelerate growth in the region.

Below are several other recent highlights, from ongoing engagement with the investment community to product innovation across PayPal and Venmo.

Executing Our Transformation Roadmap to Position PayPal for Long-Term Growth

Over the quarter, we participated in investor conferences hosted by Bernstein, Evercore, J.P. Morgan, Baird, RBC Capital Markets, and Mizuho, where we discussed our transformation efforts and long-term priorities. This included incremental color around the actions we are taking to improve execution, increase efficiency and position PayPal for durable, profitable growth.

At the Bernstein Strategic Decisions Conference in May, Enrique delved into the priorities shaping PayPal's next phase of transformation. Building on the topics introduced during PayPal's 1Q'26 earnings call, Enrique discussed how we are leveraging PayPal's differentiated assets – including our global scale, technology capabilities, and two-sided network – to improve execution and accelerate growth.

Enrique shared additional detail on the company's technology modernization roadmap, including efforts to standardize and upgrade the technology stack. These initiatives are intended to improve efficiency, accelerate product velocity, and enable broader adoption of AI across the business. He also provided greater visibility into how PayPal plans to deliver at least $1.5 billion in gross run-rate cost savings over the next two to three years, most of which we plan to reinvest in product innovation, consumer experiences, and technology modernization.

Enrique's slide presentation and a replay of the conversation are available on our Investor Relations website.

Enrique Lores in conversation with analyst Harshita Rawat at the Bernstein Strategic Decisions Conference.

At the Evercore Global TMT Conference in June, Srini Venkatesan, our CTO, discussed PayPal's technology transformation, focused on building a more unified platform across PayPal, Venmo, Braintree, and other products. He highlighted how shared capabilities across identity, payments, risk, data and AI can help PayPal move faster, improve customer experiences, reduce complexity, and unlock more value across our two-sided network.

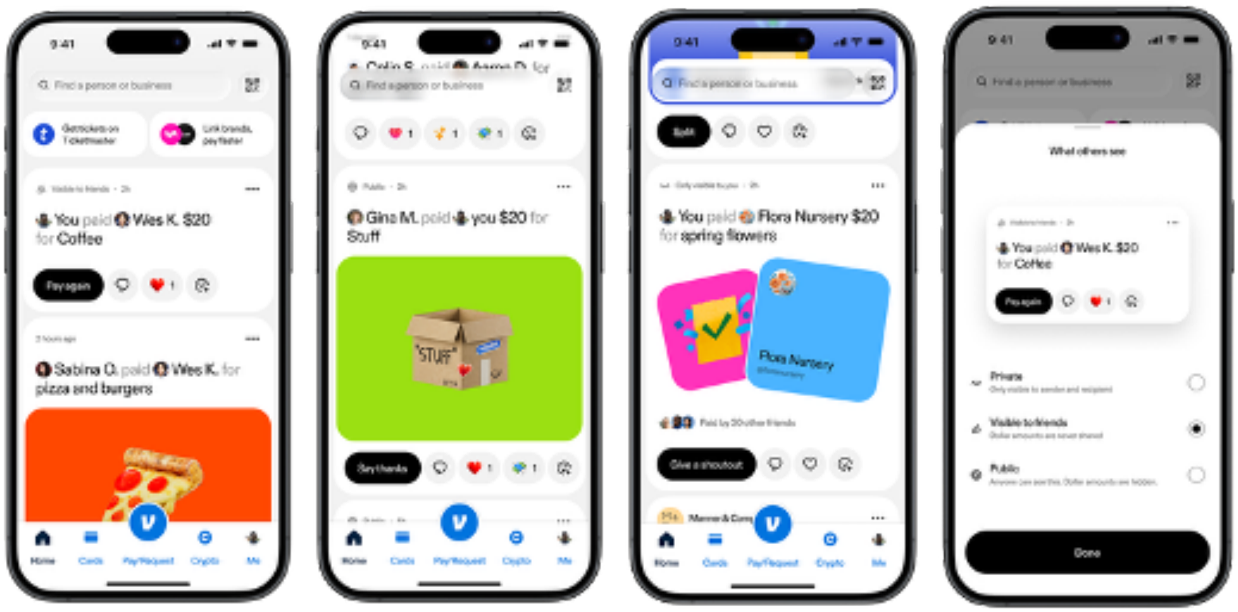
Listen to a replay of the conversation on our IR website.

Reimagining the Venmo app experience for the next generation

In May, we unveiled the first phase of a new Venmo app experience that continues its evolution beyond peer-to-peer payments. The evolved app rebuilds the entire experience from the ground up, with new features that reflect how customers are increasingly using Venmo – not only to send money to friends and family, but also to shop, split expenses, earn rewards, and manage their financial lives all in one place. The experience is more modern, more personalized, more engaging, and designed to surface the right features at the right moments. We redesigned the social feed, giving customers new ways to interact with friends and businesses and creating better opportunities to discover new merchants.

Over the coming months, we'll introduce additional changes to the user experience to make it easier for customers to manage spending, split group expenses, schedule payments, access cashback offers, and engage with other financial tools.

The redesign reinforces our broader strategy to position Venmo as an everyday financial tool, while driving increased engagement and monetization across the platform.



Venmo's new app experience includes a more dynamic social feed, personalized commerce recommendations, and streamlined navigation.

Expanding our reach into Consumer Financial Services by scaling Pay Later experiences globally

As consumer demand for flexible payment options continues to increase, we are expanding our Buy Now, Pay Later (BNPL) portfolio to grow our Consumer Financial Services offering and capture more value from this market opportunity. In May, we took another step forward with the launch of Pay in 30 and PayPal Installments in Austria, bringing our BNPL offerings to ten markets.

PayPal BNPL transactions deliver up to 91% higher average order value compared to standard PayPal checkout[1]. For merchants, PayPal's Pay Later solutions help reduce cart abandonment, increase conversion, and drive higher basket sizes, while enabling businesses to receive payment upfront and in full.

PayPal is well-positioned to capitalize on the opportunities ahead

From reimagining Venmo to expanding strategic partnerships and scaling globally, we are encouraged by the momentum across the business and excited about the opportunities ahead. As we continue executing PayPal's transformation, we remain focused on positioning PayPal for durable, profitable growth and shareholder value creation over the long-term.

Thank you for your continued interest in PayPal. We appreciate your engagement and ongoing support.

Best,
Steve and team

Footnote:

1. Internal data analysis of large enterprise merchants with Pay Later transactions from January – December 2024 across 7 markets (US, UK, AU, DE, ES, IT, FR).

All growth rates represent year-over-year comparisons, except as otherwise noted.