



NEWS RELEASE

# Honey Expands Shopping Rewards with Introduction of Cash Back Through PayPal

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Shoppers can now earn cash back rewards through Honey's desktop browser extension, mobile app and new iOS Safari for mobile extension.

LOS ANGELES, Oct. 5, 2021 /PRNewswire/ -- Honey, today, announced the introduction of cash back through PayPal, a new option for US users to redeem Honey Gold reward points earned while shopping online. Users who link their Honey and eligible PayPal accounts will be able to redeem Gold points for cash through PayPal, providing more choices to save and spend how they want.

This holiday, e-commerce spending is expected to grow by up to 15 percent compared to 2020 and shoppers will be looking for added ways to find savings in time for the upcoming holiday season<sup>1</sup>. Honey's new cash back offering builds on its existing range of shopping tools and rewards that help users save time and money. Now, when users earn Gold points on select purchases, they will have the option to redeem those points for cash back that will be available through their eligible PayPal account. Users will also have the choice to redeem their Gold for a shopping credit to use on their next eligible purchase when paying with PayPal, or for a gift card to participating stores. Cash back with Honey can be earned in addition to other existing credit card and reward programs users may be part of.

"Cash back is a popular way consumers look for rewards, and we're excited to extend this to new and existing Honey users in the US to help them get more value out of their online shopping experience," said Frank Keller, SVP Enterprise Solutions and Digital Commerce at PayPal. "Our goal is to develop products and tools that make it easier to shop smart and introducing cash back delivers users even greater benefit and choice."

Honey is also expanding its deal-seeking technology on mobile with a new iOS Safari browser extension for US users. As mobile commerce sales continue to grow, the new offering gives users a seamless solution to search for



coupons and earn cash back while shopping on some of their favorite sites from the ease of their mobile device. The Honey extension for mobile Safari comes as part of the latest iOS15 app update. To shop smart, users will need a device with iOS15 and to download or update Honey in the app store.

"Introducing Honey to iOS Safari for mobile is an exciting development as we bring our powerful deal tech to even more users and help the growing community of mobile-first shoppers save time and money," said Keller. "Honey helped find over \$1 billion in potential savings on desktop browsers last year and iOS for mobile is our newest innovation to give users more tools that help them shop smart."

1. Deloitte annual holiday retail forecast 2021

## About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 400 million consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit [paypal.com](https://www.paypal.com).

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