



NEWS RELEASE

PayPal Announces Executive Leadership Changes

11/15/2023

Isabel Cruz appointed EVP, Chief People Officer

Michelle Gill appointed EVP, General Manager, Small Business and Financial Services Group

Diego Scotti appointed EVP, General Manager, Consumer Group and Global Marketing & Communications

SAN JOSE, Calif., Nov. 15, 2023 /PRNewswire/ -- PayPal Holdings, Inc. (NASDAQ: PYPL) today announced senior leadership changes that underscore the company's commitment to building a high-performing organization, serving its customers, and driving profitable growth.

Isabel Cruz will join PayPal as Chief People Officer, effective November 27. **Michelle Gill** is joining PayPal as EVP, General Manager of a newly formed Small Business and Financial Services Group, effective today. **Diego Scotti** will join PayPal as EVP, General Manager of a newly formed Consumer Group and Global Marketing & Communications organization, effective December 4.

"We are redesigning PayPal with our customers at the center and creating an environment that unleashes our teams to move with speed and build the best possible products and experiences to meet their needs," said Alex Chriss, President and CEO of PayPal. "I'm excited to welcome world-class leaders to PayPal who believe in our mission and have the expertise to help scale our global business."

Positioning for its next phase of growth, Cruz will be accountable for attracting, retaining, and developing talent at PayPal as well as the company's global real estate strategy. Cruz joins PayPal from Walmart where she was most recently SVP and People Leader for Walmart's Global Technology, Services & Corporate teams, leading talent strategies and people initiatives supporting more than 30,000 associates, globally. Cruz previously led the people

function for Walmart's U.S. e-commerce business. She joined Walmart following a 20-year career with General Electric (GE) that included roles with GE Capital, GE Power, and NBCUniversal. Cruz succeeds **Kausik Rajgopal**, who has been appointed EVP, Strategy, Corporate Development, and Partnerships.

To establish clear accountability in how PayPal serves end-to-end customer needs, the company is establishing three new business units aligned to the customers it serves: Consumer, Small Business, and Large Enterprise. "By organizing our teams into defined business units, we focus on what's most important to our customers, leverage the power of our data and platform to deliver with increased speed, and package our innovation in a way that differentiates us in the market. This will position us to drive meaningful growth for the company," said Chriss.

Scotti will be accountable for bringing PayPal's breadth of consumer products and services together in a cohesive, integrated, and seamless customer experience and value proposition. He will also lead PayPal's global marketing and communications to drive enhanced brand awareness and use for PayPal and Venmo. Scotti joins PayPal from Verizon where he was most recently EVP and Chief Marketing Officer (CMO). Under Scotti's leadership, Verizon brought together all areas touching the customer, the brand, and Verizon's reputation, including customer acquisition and loyalty, data and insights, communications, social responsibility, and the Verizon Foundation. Scotti previously served as CMO at J.Crew and prior to that held top marketing roles at Vogue and American Express.

Gill will be accountable for bringing together the ecosystem of products and services that help small business owners run and grow their businesses into a unified offering. Gill was previously SVP, QuickBooks Money Platform at Intuit. Prior to Intuit, Gill was CFO and then EVP of Consumer Lending and Capital Markets at SoFi. She is credited with bringing together multiple lending businesses under a single umbrella, streamlining engineering and product teams, and re-architecting the firm's balance sheet strategy to diversify its funding sources, allowing the lending business to grow despite regulatory headwinds. She joined SoFi from Sixth Street Partners and was previously with Goldman Sachs for 14 years, where she was most recently a Partner co-leading the Structured Finance business.

As part of these leadership changes, PayPal veteran **Frank Keller**, has been appointed SVP, General Manager of PayPal's Large Enterprise and Merchant Platform Group, effective immediately. Both Keller and **Bimal Patel**, the current SVP, General Counsel, will join the company's senior leadership team, reporting to Chriss.

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 hundreds of millions of consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit <https://www.paypal.com>, <https://about.pypl.com/> and <https://investor.pypl.com/>.

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