



NEWS RELEASE

PayPal Expands Strategic Partnership with Fiserv to Streamline Checkout Experiences in the U.S.

2024-08-29

SAN JOSE, Calif., Aug. 29, 2024 /PRNewswire/ -- **PayPal Holdings, Inc.** (NASDAQ: PYPL) today announced an expansion of its global strategic partnership with **Fiserv, Inc.** (NYSE: FI) which will streamline how merchant clients of Fiserv enable PayPal experiences for their customers. Building on a longstanding partnership between the two companies covering several products and services and millions of businesses, the expanded relationship simplifies how Fiserv clients enable **PayPal, Venmo** and related services, and provides these businesses with a simple connection point to **Fastlane by PayPal** to accelerate guest checkout flows in the U.S.

"We're excited to deepen our collaboration with Fiserv and extend our innovative products and solutions to a broader audience," said Frank Keller, Executive Vice President and General Manager Large Enterprise and Merchant Platform Group, PayPal. "This partnership reinforces our commitment to driving excellence in checkout convenience by partnering with leading payment service providers and e-commerce platforms."

Fiserv and PayPal have partnered for over a decade on a variety of best-in-class merchant and payment functions spanning payment processing, payouts and network services and other ecommerce capabilities across millions of merchants globally. Fiserv is a core strategic partner, delivering technology and capabilities that fuel PayPal's customer-centric innovation across multiple domains and product lines.

"Fiserv is committed to simplifying the complexities of commerce, creating value for our clients by making it simple for businesses to enable new, engaging experiences for their customer base," said Jennifer LaClair, Head of Merchant Solutions, Fiserv. "Our expanded partnership with PayPal supports our mission to enhance client value by providing simple, cutting-edge solutions to our clients that elevate and accelerate the commerce experience."

Fastlane utilizes PayPal's decades of payment expertise to innovate and accelerate the guest checkout experience – allowing users to complete their purchase in as little as one click. Guest shoppers using Fastlane convert more than 80% of the time, achieve up to 50% higher conversion rates compared to non-Fastlane users, and reduce checkout time by 32%*.

To learn more about Fastlane by PayPal, visit <https://www.paypal.com/fastlane>.

*Source: Based on PayPal internal data from April 3 to June 15, 2024. Comparing Fastlane accelerated shoppers vs. non accelerated shoppers for merchants that have integrated Fastlane.

About PayPal

PayPal has been revolutionizing commerce globally for more than 25 years. The company creates innovative experiences that make moving money, selling, and shopping simple, personalized, and secure. PayPal empowers consumers and businesses in approximately 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/>.

About Fiserv

Fiserv, Inc. (NYSE: FI), a Fortune 500 company, aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale and business management platform. Fiserv is a member of the S&P 500® Index and has been recognized as one of Fortune® World's Most Admired Companies™ for 9 of the last 10 years. Visit [fiserv.com](https://www.fiserv.com) and **follow on social media** for more information and the latest company news.

Media Relations Contacts:

Malini Mitra, malini.mitra@paypal.com
mediarelations@paypal.com

Investor Relations Contact: investorrelations@paypal.com

View original content to download multimedia: <https://www.prnewswire.com/news-releases/paypal-expands-strategic-partnership-with-fiserv-to-streamline-checkout-experiences-in-the-us-302233476.html>

SOURCE PayPal Holdings, Inc.