



NEWS RELEASE

PayPal Names Archie Deskus as Chief Technology Officer

11/2/2023

SAN JOSE, Calif., Nov. 2, 2023 /PRNewswire/ -- PayPal Holdings, Inc. (NASDAQ: PYPL) today announced the promotion of Archie Deskus to Executive Vice President, Chief Technology Officer (CTO) of PayPal, effective immediately. In this role, she will oversee PayPal's global technology, engineering, and information organizations. In addition to enabling PayPal's technology strategy, priorities, and data-driven operating model, Archie will lead the planning, management, delivery, and transformation of PayPal's technology stacks, systems support and infrastructure. Deskus has served as PayPal's Executive Vice President, Chief Information Officer (CIO) since March 2022.

"PayPal has a significant opportunity to further evolve to operate as a platform company that builds company-wide capabilities, accelerates at scale, and drives efficiencies across the company. Fully unlocking this will accelerate innovation and improve our ability to seamlessly delight our customers end-to-end," said Alex Chriss, President and CEO of PayPal. "Archie has a strong track record of delivering exceptional results that drive business growth, transformation, and innovation. Bringing our technology, engineering and information teams together under Archie's leadership will foster enhanced accountability, collaboration, accelerate innovation, and fortify the efficiency of our operations."

Deskus joined PayPal from Intel, where she served as Senior Vice President and CIO. As Intel's CIO, her organization capitalized on information technology to accelerate the company's significant growth goals across a diverse portfolio of businesses. Previously, she served as Senior Vice President and CIO for Hewlett Packard Enterprise (HPE), where she was responsible for the company's IT infrastructure and technology resources, working closely with HPE businesses to achieve strategic goals. Additionally, Archie oversaw NextGen IT, a company-wide transformation program, standardizing business policies, processes, and the underlying IT systems globally. Earlier

in her career, she held CIO roles at Baker Hughes, Ingersoll Rand, Timex, and United Technologies. Archie holds a B.S. in business administration and management information systems from Boston University and earned her MBA from Rensselaer Polytechnic Institute. She also serves on the board of directors of East West Bank and Cognizant.

"As we make this crucial change, I am incredibly excited about the opportunity to take our PayPal Technology Organization to the next level and to a future where innovation knows no bounds," said Deskus. "I have every confidence in the dedication, talent, and spirit of our team. Together, we will continue to share the future of digital payments and make a lasting impact on our industry and the lives of our customers."

Sri Shivananda, who served as PayPal's Executive Vice President, CTO, will be departing PayPal at the end of the year.

"For more than two decades, Sri climbed through the ranks of eBay and PayPal, working his way from a software engineer to Chief Technology Officer. He's an outstanding leader who has been instrumental in contributing to PayPal's culture and to ensuring the PayPal platform can continue to grow, evolve, and integrate with emerging technologies," said Chriss. "On behalf of the many PayPal team members who have had the pleasure of working with Sri, I would like to express my gratitude and thanks for all he has done for our community and customers."

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>.

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