

NEWS RELEASE

PayPal Submits Applications to Establish an Industrial Bank to Expand Access to Financial Services for U.S. Small Businesses

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SAN JOSE, Calif., Dec. 15, 2025 /PRNewswire/ -- PayPal Holdings, Inc. (NASDAQ: PYPL) today announced it has submitted applications to the Utah Department of Financial Institutions and the Federal Deposit Insurance Corporation to establish PayPal Bank, a proposed Utah-chartered industrial loan company.

Since 2013, PayPal has provided access to over \$30 billion in loans and working capital to more than 420,000 business accounts worldwide, filling a critical gap for small businesses seeking capital to expand, buy inventory, or invest in the people and tools needed to thrive. As proposed, PayPal Bank would enable PayPal to provide business lending solutions more efficiently to small businesses in the U.S., while reducing reliance on third parties and strengthening PayPal's business.

"Securing capital remains a significant hurdle for small businesses striving to grow and scale," said Alex Chriss, President and Chief Executive Officer, PayPal. "Establishing PayPal Bank will strengthen our business and improve our efficiency, enabling us to better support small business growth and economic opportunities across the U.S."

In addition to providing small business lending solutions, PayPal Bank expects to offer interest-bearing savings accounts to customers. PayPal Bank would also seek direct membership in the U.S. with card networks to complement processing and settlement activities through existing banking relationships.

If approved, customer deposits at PayPal Bank would be eligible for FDIC insurance coverage. Mara McNeill has been selected to serve as PayPal Bank's President, with over 25 years of financial services experience in banking, commercial lending, and private equity. Before joining PayPal, she served as President and CEO of Toyota Financial

Savings Bank.

Forward-Looking Statements

This press release contains "forward-looking" statements within the meaning of applicable securities laws. Forward-looking statements and information relate to future events and future performance and reflect, among other things, the possibility that approval may not be obtained and the expected benefits from establishing PayPal Bank. Forward-looking statements may be identified by words such as "seek", "believe", "plan", "estimate", "anticipate", "expect", "project", "forecast", or "intend", and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and any other similar expressions.

Forward-looking statements involve risks and uncertainties which may cause actual results to differ materially from the statements made. More information about these and other factors can be found in PayPal Holdings, Inc.'s most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the Securities and Exchange Commission (the "SEC"), and its future filings with the SEC.

The forward-looking statements contained in this press release speak only as of the date hereof. PayPal expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

About PayPal

PayPal has been revolutionizing commerce globally for more than 25 years. Creating 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/>.

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