



NEWS RELEASE

PayPal and Mastercard Expand Debit Card Offering to More European Businesses

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PayPal Business Debit Mastercard® Rewards Small Businesses with Unlimited Cash Back on Eligible Spending and Gives Business Owners Instant Access to their PayPal Funds Online and In Stores where Mastercard is accepted

SAN JOSE, Calif. and BRUSSELS, Sept. 23, 2020 /PRNewswire/ -- Today, PayPal (Nasdaq: PYPL) and Mastercard (NYSE: MA) announced that they are continuing the global expansion of the popular PayPal Business Debit Mastercard. The debit card makes it easier for small businesses to have instant access to their PayPal funds and gives them unlimited 0.5% cash back¹ on all their eligible spending.

The PayPal Business Debit Mastercard is now available in five new European countries - Austria, France, Ireland, Italy and Spain - in addition to its existing availability in Germany, the United Kingdom and United States.

Mastercard is the one of the most widely accepted cards in the world, meaning PayPal's business customers can now spend money held in their PayPal account at over 52 million Mastercard acceptance locations worldwide². The debit card has no monthly fees, no foreign exchange fees and a flat ATM withdrawal charge of just €2 worldwide.

With its cash back program, PayPal pays out over \$45million USD to business owners every year. The COVID-19 pandemic has challenged even the most financially sound small businesses and the expanded availability of the PayPal Business Debit Mastercard comes at a time where business owners around the globe need access to funds more than ever. As businesses begin to reopen, conveniently being able to purchase products and services and getting rewarded with extra cash will be vital for their survival.

In the UK and Germany, the PayPal Business Debit Mastercard is most often used for purchasing digital marketing



services and retail goods for inventory and supplies, whilst in the US, the card is most commonly used to purchase business services and everyday essentials like petroleum and cellular phone bills.

"Each day that goes by when small businesses don't receive the revenues and support that they need, the risk of bankruptcies increase. As an industry, we must make it as easy as possible for small businesses to get access to their funds fast, and our global expansion of the PayPal Business Debit Mastercard does just that", says Jacob de Geer, Vice President of Small Business Products & iZettle, PayPal.

David Dechamps, Senior Vice President, Digital Partnerships at Mastercard Europe noted: "Supporting small businesses is an indispensable part of the economic recovery. To that end, we want to make it as simple and convenient as possible for businesses to access their funds. At Mastercard we are delighted to be PayPal's partner of choice for issuing debit cards to their business customers."

The PayPal Business Debit Mastercard was first launched in the US in 2003, providing a cashback reward whenever it was used. Since then, PayPal has chosen to work with Mastercard to expand its business debit card offering to Germany and the United Kingdom, and now further to Austria, France, Ireland, Italy, and Spain. For more information on the PayPal Business Debit Mastercard, and how to request one, please visit <http://www.paypal.com/us/businessdebit>

Notes to Editors

The key features of the PayPal Business Debit Mastercard include:

Instant access to PayPal funds for all business spending: Business owners can use their PayPal funds wherever Mastercard is accepted both online and in-person.

Unlimited and uncapped cash back: PayPal business customers will receive 0.5% cash back on all eligible purchases made with the card with no caps or limits.

No foreign exchange fees: PayPal business customers will benefit from no foreign exchange fees for international online or in-person purchases to help their business run better across borders

Flat €2 fee for ATM withdrawals anywhere in the world: Business owners can access cash worldwide 24 hours a day, seven days a week, with a flat fee of €2 for ATM withdrawals.

No monthly fees: The PayPal Business Debit Mastercard is free with no monthly fees for all business 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 more than 300 million consumer and merchant accounts in more than 200 markets to join and thrive in the global economy. For more information, visit paypal.com.

About Mastercard (NYSE: MA), www.mastercard.com Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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1 Cash back may vary per country.

2 The 2019 Nilson Report

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