



NEWS RELEASE

PayPal and Venmo to introduce QR Code touch-free payment technology in CVS Pharmacy stores

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In-store QR Code integration enables safer, touch-free payment transactions

PayPal and InComm Agree to Multi-Year Partnership, Bringing Touch-Free Payments to Retailers

SAN JOSE, Calif., July 30, 2020 /PRNewswire/ -- PayPal Holdings, Inc. (NASDAQ: PYPL) today announced that CVS Pharmacy will be the first national retailer to integrate PayPal and Venmo QR code technology in its checkout experience at all of its 8,200 standalone stores across the country. Through PayPal's partnership with payments technology company **InComm**, shoppers will be able to securely pay for their items without needing to touch a keypad or sign a receipt.

"In the midst of COVID-19, we have seen an incredible acceleration of digital payments and touch-free payments," said Mark Britto, Executive Vice President and Chief Product Officer, PayPal. "Companies of all types and sizes are looking for ways to maintain the safety of their customers and employees, especially through touch-free experiences like curbside pickup and enhanced online shopping. QR codes complement these and provide retailers an additional payment method that furthers this touch-free mission and continues the growth of digital payments for all partners in the ecosystem. The essential nature of pharmacies makes CVS Pharmacy the perfect initial partner for PayPal and Venmo QR Codes – and we're proud to help their customers stay safe while purchasing what they need."

Using PayPal QR Codes brings the benefits of PayPal wallet into the store with shoppers – including the ability to pay using stored debit or credit cards, bank accounts, PayPal balance, or PayPal Credit. With Venmo QR Codes, customers can pay using their stored debit or credit cards, bank account, Venmo balance or Venmo Rewards. Additionally, PayPal does not charge fees to the customer when paying with the PayPal or Venmo QR codes.



"PayPal and Venmo QR codes offer our customers a secure and touch-free way to complete their purchase with a payment brand they know and trust," said Jon Roberts, Executive Vice President and Chief Operating Officer of CVS Health. "This reflects our continued focus on innovation and finding new ways to help maintain the safety of our customers and employees."

PayPal and Venmo QR codes will roll out to CVS Pharmacies nationwide in the fourth quarter of 2020.

PayPal Signs Multi-Year Deal with InComm

The integration with CVS Pharmacy is the first of a multi-year agreement between PayPal and InComm to bring acceptance of PayPal and Venmo QR Codes to retailers across the country. The agreement enables InComm to distribute PayPal QR Code technology through its cloud-based software updates, allowing retailers to quickly and easily integrate the touch-free payment technology into their point-of-sale terminals.

"In order to best serve our merchant partners during this unprecedented time, we have been exploring a wide variety of new and emerging payment technologies that could help them provide payment methods that abide by general social distancing guidelines," said Stefan Happ, President, InComm. "Working with PayPal to deliver PayPal and Venmo QR Codes will help our retail partners serve the millions of consumers who use these innovative payment platforms."

To learn more about paying with or accepting PayPal and Venmo QR Codes, please visit:

<http://www.paypal.com/QRcodes>

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 consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit paypal.com.

About CVS Pharmacy

CVS Pharmacy, the retail division of **CVS Health**, is America's leading retail pharmacy with approximately 10,000 locations, including over 1,700 pharmacies inside of Target and Schnucks grocery stores. We are committed to delivering innovative health solutions that create a simpler, more accessible experience for patients, customers and caregivers. CVS Pharmacy is the only national pharmacy to remove tobacco products from its shelves, and has taken a leadership role in responding to the COVID-19 pandemic by making testing available at locations across the United States. For the latest product and service offerings, visit www.cvs.com or download the **CVS Pharmacy app**.

About InComm

By building more value into every transaction through innovative payment technologies, InComm creates seamless and valuable commerce experiences. InComm's unique products and services – which range from gift card malls to enhanced payment platforms – connect companies across a wide range of industries including retail, healthcare, tolling & transit, incentives and financial services to an ever-expanding consumer base. With more than 25 years of experience, over 500,000 points of distribution, 369 global patents and a presence in more than 30 countries, InComm leads the payments industry from its headquarters in Atlanta, Ga. Learn more at www.incomm.com

Contacts

PayPal Investor Relations Contacts

Gabrielle Rabinovitch

grabinovitch@paypal.com

Akila Moorthy

amoorthy@paypal.com

PayPal Media Relations Contact

Tom Hunter

thhunter@paypal.com

CVS Media Relations Contact

Ethan Slavin

slavine@aetna.com

InComm Media Relations Contact

Nilce Piccinini

npiccinini@incomm.com

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