



NEWS RELEASE

Uber and PayPal Expand Relationship

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- Uber signs a multi-year global deal with PayPal, deepening PayPal's role as a critical strategic partner as Uber continues to expand and scale in markets worldwide.
- This deal expands their areas of partnership to include additional processing through PayPal Braintree, alternative domestic debit network routing across a range of geographies, instant driver and courier payouts to PayPal and Venmo, and custom support for new lines of business.

SAN JOSE, Calif., and SAN FRANCISCO, Sept. 12, 2023 /PRNewswire/ -- PayPal Holdings, Inc. (NASDAQ: PYPL) and Uber Technologies, Inc. (NYSE: UBER), today announced an extension of their multi-year relationship, furthering PayPal's role as a key operational partner in Uber's continued growth in both its core and new lines of business in markets all over the world.

As part of the agreement, PayPal and Uber will continue to build upon their substantive relationship for global card processing powered by **PayPal Braintree**. In addition to conventional card processing, Uber will leverage the PayPal Braintree platform to expand its use of domestic debit network routing in several markets, including in the U.S. Uber will also leverage PayPal value-added services including PayPal Payouts and several others that support in creating seamless, high-performance payments experiences for Uber's customers.

"Payments are central to Uber's magical experience. When a spender opens their app, they expect it to work seamlessly from anywhere worldwide, and drivers and couriers increasingly want to be paid instantly," said Karl Hebert, Vice President of Payments, Risk, and Identity at Uber. "It's a very complex marketplace. As such, we need partners that can match our speed, growth, and high bar for performance and solve hard problems like domestic debit routing at scale in multiple markets without missing a beat. Our partnership with PayPal has seen us grow to a massive scale, working together to tackle many payments challenges side by side. Our extended partnership sets us up to work strategically to support Uber's next phase of exceptional growth. PayPal was the clear partner to take

this ride with."

In addition to the expanded use of payment processing and alternative debit network routing included in the new agreement, Uber will also:

- Extend its use of payouts with the PayPal Hyperwallet solution, so drivers and couriers will have the option to access their funds instantly through PayPal and Venmo*.
- Launch combined incentives including UberOne in a broad Consumer Rewards program to provide Uber customers with savings when they pay with the PayPal wallet or Venmo at checkout.
- Leverage the PayPal Chargehound solution to understand how automation can help resolve chargebacks and more quickly produce immediate cost savings.
- Partner with PayPal on 3DS for advanced customer authentication using Network Tokens, Smart Retries, and Account Updater services for further authorization rate optimization and a more seamless consumer experience.

"PayPal and Uber's robust partnership over the years began with Uber's integration of PayPal within their wallet – a payment method that provides a level of security for their customers and is a key competitive differentiator in many markets," said Kurt Campisano, Senior Vice President of Global and Strategic Accounts at PayPal. "With PayPal as a checkout option, the extension of processing services and the addition of our payout and dispute resolution tools, Uber is pulling on all of the levers they need to deliver a superior experience for their drivers and riders and to propel them into the future of mobility."

Uber and PayPal have worked together since 2012 to make payments seamless and secure for both riders and drivers. Throughout this time, Uber's use of PayPal's vast portfolio of products and services has been a key contributor to driving high authorization rates and more successful transactions.

The PayPal Braintree platform has been a focal point of the relationship, processing Uber's payments in nearly 200 countries and 50 currencies, enabling Uber to scale globally with limited complexity.

You can learn more about the PayPal Braintree platform [here](#) and PayPal's full suite of enterprise solutions [here](#).

Footnote: * Venmo is only available in the U.S.

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>.

About Uber

Uber's mission is to create opportunity through movement. We started in 2010 to solve a simple problem: how do you get access to a ride at the touch of a button? More than 42 billion trips later, we're building products to get people closer to where they want to be. By changing how people, food, and things move through cities, Uber is a platform that opens up the world to new possibilities.

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