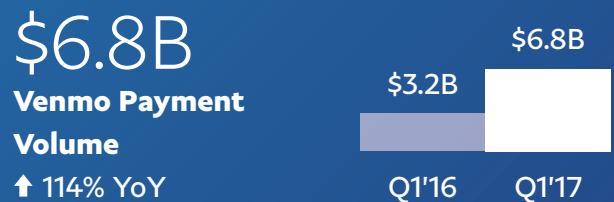
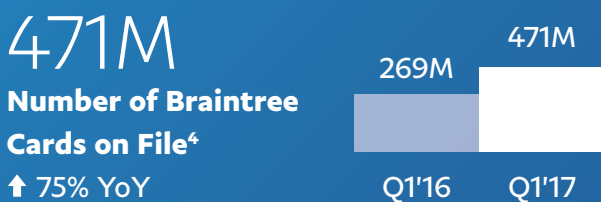
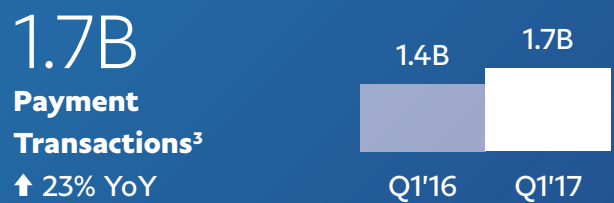
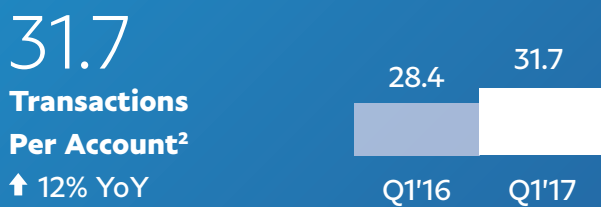
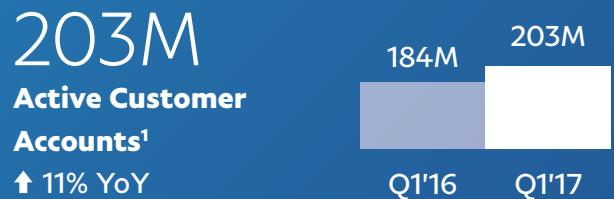
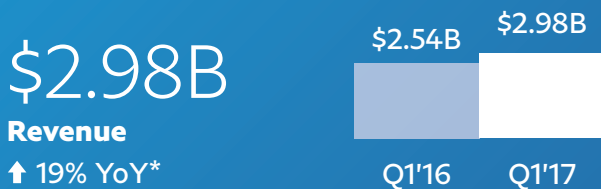


Fueled by a fundamental belief that having access to financial services creates opportunity, PayPal (Nasdaq: PYPL) is committed to democratizing financial services and empowering people and businesses to join and thrive in the global economy. Our open digital payments platform gives PayPal's 203 million active account holders the confidence to connect and transact in new and powerful ways, whether they are online, on a mobile device, in an app, or in person. Through a combination of technological innovation and strategic partnerships, PayPal creates better ways to manage and move money, and offers choice and flexibility when sending payments, paying or getting paid. Available in more than 200 markets around the world, the PayPal platform, including Braintree, Venmo and Xoom, enables consumers and merchants to receive money in more than 100 currencies, withdraw funds in 56 currencies and hold balances in their PayPal accounts in 25 currencies.



## Q1 2017 Results



\*Calculated on an FX-neutral basis.

<sup>1</sup> An active customer account is a registered account that successfully sent or received at least one payment or payment reversal through our Payments Platform, excluding transactions processed through our gateway and Paydiant products, in the past 12 months.

<sup>2</sup> Number of payment transactions per active customer account reflects the total number of payment transactions within the previous 12 month period, divided by active customer accounts at the end of the period.

<sup>3</sup> Payment Transactions is the total number of payments, net of payment reversals, successfully completed through our Payments Platform, excluding transactions processed through our gateway and Paydiant products.

<sup>4</sup> Cards on File includes all credit, debit and prepaid cards provided through Braintree's products (including gateway), including cards that may now be invalid or inactive due to expiration or other reasons.

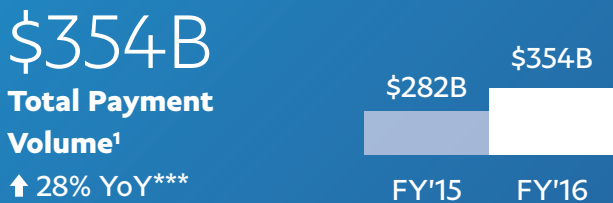
# Being a Customer Champion

“These strong results clearly demonstrate our progress towards becoming the world’s leading open digital payments platform. We continue to build on our strategies of reimagining and democratizing the management and movement of money for our consumers, helping drive the global transition from cash to digital payments, and positioning our millions of merchants to benefit from the mobile revolution, and the move to an all-digital, cross-context retail environment.”

– Dan Schulman, President and CEO



## 2016 Full Year Results



\*Calculated on an FX-neutral Non-GAAP pro forma basis

\*\*Non-GAAP pro forma

\*\*\* Calculated on an FX-neutral basis

<sup>1</sup> Total Payment Volume is the value of payments, net of payment reversals, successfully completed through our Payments Platform, excluding transactions processed through our gateway and Paydiant products.

<sup>2</sup> Payment transactions is the total number of payments, net of payment reversals, successfully completed through our Payments Platform, excluding transactions processed through our gateway and Paydiant products.