Prior period metric results for Active Accounts, Total Payment Volume, Payment Transactions Per Active Account, and Payment Transactions have been revised to reflect the updated definitions of the metrics. For additional details, please see PayPal’s Current Report on Form 8-K filed with the Securities and Exchange Commission on April 10, 2018.

Active Accounts: An active account is an account registered directly with PayPal or a platform access partner that has completed a transaction on our Payments Platform, not including gateway-exclusive transactions.

Total Payment Volume (TPV): is the value of payments, net of reversals, successfully completed on our Payments Platform or enabled by PayPal via a partner payment solution, not including gateway-exclusive transactions.

Payment Transactions Per Active Account: The total number of payment transactions within the previous 12 month period, divided by active accounts at the end of the period.

Payment transactions are the total number of payments, net of payment reversals, successfully completed on our Payments Platform or enabled by PayPal via a partner payment solution, not including gateway-exclusive transactions.

PayPal had another excellent quarter. New partnerships with American Express and Walmart will increase the value that we can offer to our customers. Our strong balance sheet and cash flow enable us to aggressively invest in innovation and growth, creating sustainable and long-term value for our shareholders.”

Dan Schulman, President and CEO

Q3 2018 Results

<table>
<thead>
<tr>
<th>Metric</th>
<th>Q3’17</th>
<th>Q3’18</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$3.24B</td>
<td>$3.68B</td>
<td>14%</td>
</tr>
<tr>
<td>Net New Active Accounts</td>
<td>8.2M</td>
<td>9.1M</td>
<td>11%</td>
</tr>
<tr>
<td>Total Payment Volume</td>
<td>$115B</td>
<td>$143B</td>
<td>25%</td>
</tr>
<tr>
<td>Payment Transactions Per Active Account</td>
<td>33.3</td>
<td>36.5</td>
<td>9.5%</td>
</tr>
<tr>
<td>Mobile Payment Volume</td>
<td>$40B</td>
<td>$57B</td>
<td>45%</td>
</tr>
<tr>
<td>Payment Transactions</td>
<td>1.9B</td>
<td>2.5B</td>
<td>27%</td>
</tr>
</tbody>
</table>

*Calculated on an FX-neutral basis.
"PayPal had a landmark year in 2017. We brought record numbers of new customer accounts to our platform by democratizing financial services for consumers and commerce capabilities for merchants. We enter 2018 with strong momentum supporting our increasingly powerful and expansive value proposition and a substantial opportunity to shape the future of payments over the next decade."

Dan Schulman, President and CEO

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2017 Full Year Results

↑ 21% YoY†
Revenue
FY'16 $10.84B FY'17 $13.06B†

↑ 27% YoY†
Total Payment Volume
FY'16 $360B FY'17 $456B

↑ 52% YoY
Mobile Payment Volume
FY'16 $102B FY'17 $155B

↑ 23% YoY
Payment Transactions
FY'16 6.3B FY'17 7.8B

↑ 39% YoY
Mobile Payment Transactions
FY'16 2.0B FY'17 2.7B

*Calculated on an FX-neutral basis.
†Non-GAAP: Revenue is presented on a non-GAAP basis. Click here for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure.

Prior period metric results for Active Accounts, Total Payment Volume, Payment Transactions Per Active Account, and Payment Transactions have been revised to reflect the updated definitions of the metrics. For additional details, please see PayPal’s Current Report on Form 8-K filed with the Securities and Exchange Commission on April 10, 2018.

1 Active Accounts: An active account is an account registered directly with PayPal or a platform access partner that has completed a transaction on our Payments Platform, not including gateway-exclusive transactions, within the past 12 months.

2 Total Payment Volume (TPV): is the value of payments, net of reversals, successfully completed on our Payments Platform or enabled by PayPal via a partner payment solution, not including gateway-exclusive transactions.

3 Payment Transactions: is the total number of payments, net of payment reversals, successfully completed on our Payments Platform or enabled by PayPal via a partner payment solution, not including gateway-exclusive transactions.

For more information about PayPal, visit PYPL.com.