



- Enhances the online, in-app and in store payment experience for consumers in Europe
- Enables PayPal Bank in Europe to issue Visa accounts

London, UK - 18 July 2017: Visa (NYSE:V) and PayPal (Nasdaq: PYPL) today announced an extension of their strategic partnership to Europe.

The two companies are already collaborating in the U.S. and Asia Pacific to accelerate the adoption of secure and convenient online, in-app and in store payments. This latest step brings the benefits of the partnership to European consumers and businesses.

Additionally, PayPal - under its banking license in Europe^[1] - is joining the Visa network of client financial institutions and will be able to offer Visa accounts in Europe, enabling consumers and businesses to use their PayPal funds to spend wherever Visa is accepted worldwide.

"Visa and PayPal have a shared goal of giving consumers a safe, convenient way to pay using their preferred device. Expanding our partnership into Europe provides greater consumer choice and benefits merchants," said Bill Sheedy, CEO, Europe Region, Visa Inc. "By having the option to issue Visa accounts in Europe, PayPal will now have the ability to offer customers new and innovative ways to manage and move their money regardless of platform or device."

"The agreement announced today will deepen PayPal's collaboration with Visa and its partners across our European markets", said Rupert Keeley, Executive Vice President and CEO, PayPal (Europe) S.à r.l. & Cie, S.C.A. "Our partnership will enable us to offer more choice to millions of consumers and businesses through an expanded range of innovative products. Whether it's online, in-app or in-store, PayPal will offer simple, secure and convenient ways to pay and get paid."

The European partnership agreement makes it easier for financial institutions to offer their Visa account holders the ability to checkout anywhere PayPal is accepted online by offering greater consumer choice. It will also expand the acceptance of PayPal by European businesses that accept Visa in physical locations, providing growth opportunities for Visa, PayPal and their customers based on the following:

- **Customer Choice:** PayPal and Visa will create a seamless experience for consumers who choose to pay with their Visa card at places that accept PayPal. Through collaboration with Visa bank partners, consumers will be able to add Visa cards into the PayPal wallet easily from other banking apps.
- **PayPal in Europe:** PayPal – under its banking license in Europe^[1] - will have the ability to issue Visa accounts to European consumers and businesses. In the future, this would make it possible for PayPal customers to use their PayPal funds wherever Visa is accepted worldwide.
- **Digital collaboration:** Visa and PayPal have agreed to extend participation in the Visa Digital Enablement Program (VDEP) in Europe. VDEP provides Visa's partners with access to tokenisation technology, which enables simple and secure payment on mobile phones or any connected device. This will help expand the use of PayPal to businesses that accept Visa in physical locations.
- **Easier and faster access to funds:** Visa will provide the opportunity for PayPal to leverage Visa Direct in Europe, which will allow PayPal customers to move funds to their Visa accounts in real time across multiple markets.

About Visa

Visa (NYSE: V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks -- VisaNet -- that is capable of handling more than 65,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead with prepaid or pay later with credit products. For more information, visit our [website](#), the [Visa Vision blog](#), and [@VisaInEurope](#)

About PayPal

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. For more information on PayPal, visit the [website](#). For PayPal financial information, visit [investor.paypal-corp.com](#).

[1] PayPal (Europe) S.a.r.l. et Cie, SCA is authorized as a credit institution in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

For more information, visit www.visaeurope.com

