UK Competition & Markets Authority Approves PayPal’s Completed Acquisition of iZettle

SAN JOSE, Calif.--PayPal Holdings, Inc. (NASDAQ: PYPL) announced today that it welcomes the United Kingdom Competition and Markets Authority's (CMA) decision to provide final and unconditional approval of the company’s previously completed acquisition of iZettle. PayPal will now begin to integrate iZettle’s products and teams in the UK and around the globe, significantly strengthening PayPal’s in-store presence and platform.

"I am pleased our acquisition of iZettle has been unconditionally approved," said Dan Schulman, president and CEO, PayPal. “We believe there is huge potential in giving millions of small businesses access to affordable tools to run their business and look forward to working together with the iZettle team to make this a reality.”

The CMA has published its view on its website that the acquisition will not lead to competition concerns.

About PayPal

Fueled by a fundamental belief that having access to financial services creates opportunity, PayPal Holdings, Inc. (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 277 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, Xoom and iZettle, 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 https://www.paypal.com/about. For PayPal Holdings, Inc. financial information, visit https://investor.paypal-corp.com.

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