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eBay Announces Elimination of Supermajority Voting Requirement in Bylaws and Board's Corporate Governance Committee Action to Recommend a Proposal to Declassify Board of Directors

SAN JOSE, Calif.--(BUSINESS WIRE)-- eBay Inc. (NASDAQ:EBAY) today announced that, at the first regularly scheduled meeting of the Board of Directors following eBay's 2011 annual meeting of stockholders, the Board has taken action to eliminate a supermajority voting requirement in its bylaws. The Board's approval to amend eBay's bylaws, which is effective immediately, modifies the voting standard required for stockholders to amend eBay's bylaws from 66-2/3% to a majority of eBay's outstanding voting stock.

In addition, the Corporate Governance & Nominating Committee of the Board has recommended to eBay's Board that a proposal to declassify the Board be submitted to stockholders at eBay's 2012 annual meeting.

About eBay

Founded in 1995 in San Jose, Calif., eBay Inc. (NASDAQ:EBAY) connects hundreds of millions of buyers and sellers globally on a daily basis through eBay, the world's largest online marketplace, and PayPal, which enables individuals and businesses to securely, easily and quickly send and receive online payments. We also reach millions through specialized marketplaces such as StubHub, the world's largest ticket marketplace, and eBay Classifieds sites, which together have a presence in more than 1,000 cities around the world. For more information about the company and our global portfolio of online brands, visit www.ebayinc.com.

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