



NEWS RELEASE

## eBay Acquires Sneaker Con Authentication Business

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The deal furthers eBay's vertical expansion strategy in sneakers and offers customers added confidence in the purchase of high-value items

SAN JOSE, Calif., Nov. 29, 2021 /PRNewswire/ -- eBay Inc. (Nasdaq: EBAY), a global commerce leader that connects millions of buyers and sellers around the world, and Sneaker Con Digital have entered into a definitive agreement under which eBay has acquired Sneaker Con's authentication business, a leading sneaker authenticator with operations in the U.S., U.K, Canada, Australia and Germany.

The acquisition is an extension of the ongoing collaboration between eBay and Sneaker Con, which has been critical to powering eBay's Authenticity Guarantee. The service, which eBay launched in October 2020, offers full vetting and verification of select sneakers bought on the marketplace by a team of Sneaker Con's industry experts. Authenticity Guarantee has significantly changed the way people buy and sell sneakers on eBay, as evidenced by quarter over quarter category growth. In just over a year, more than 1.55 million sneakers have been authenticated globally on eBay.

"eBay has always been a vibrant community of enthusiasts, with deeply knowledgeable buyers, sellers and employees," said Jordan Sweetnam, SVP and General Manager of eBay North America. "We partnered with Sneaker Con to launch sneaker authentication on eBay last year because the team shared our passion for the category – with best-in-class capabilities to deliver what our customers want most. The response to our authentication offering has been overwhelming, and this acquisition allows us to continue to transform eBay and bring a higher level of trust and confidence to every transaction."

Since launching Authenticity Guarantee, the variety of products eBay authenticates has kept pace with the types of items and inventory collectors are seeking. eBay will continue to build upon its offerings to accommodate resale market trends and ensure a seamless user experience that provides the community with a trusted marketplace.

"We respect eBay's commitment to the sneaker culture and are honored that Sneaker Con's authentication business will be incorporated into their platform," said Brad Fried, the company's Co-Founder.

Conceived in 2009, Sneaker Con has cultivated a global community of sneaker enthusiasts through its industry-leading events, where people gather to buy, sell and trade sought-after footwear. Sneaker Con launched its authentication business in 2018 to complement the events business and provide industry-leading authentication services to further support the sneaker community.

"While Sneaker Con's events business is not part of this transaction, these events will continue to represent the global sneaker community," said Alan Vinogradov, CEO and co-Founder of Sneaker Con. "eBay is the industry pioneer and the marketplace was my first exposure to the sneaker community. We at Sneaker Con remain committed to providing premier global events for our community to come together and share their passion for sneakers."

With the acquisition of Sneaker Con's authentication business, eBay – which operates a diverse sneaker marketplace with more than 1.9 million pairs available to buy every day – is able to further empower its community to buy and sell footwear with total confidence.

## Details on the Transaction

eBay is acquiring Sneaker Con Digital, Sneaker Con's authentication business, and the companies have signed and closed the deal as of November 24, 2021. Further details were not disclosed.

## About eBay

eBay Inc. (Nasdaq: EBAY) is a global commerce leader that connects millions of buyers and sellers in more than 190 markets around the world. We exist to enable economic opportunity for individuals, entrepreneurs, businesses and organizations of all sizes. Founded in 1995 in San Jose, California, eBay is one of the world's largest and most vibrant marketplaces for discovering great value and unique selection. In 2020, eBay enabled over \$85 billion of gross merchandise volume. For more information about the company and its global portfolio of online brands, visit [www.ebayinc.com](http://www.ebayinc.com).

## Forward-Looking Statements

Certain statements herein are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act. Such forward-looking statements are often identified by words such as "anticipate," "approximate," "believe," "commit," "continue," "could," "estimate," "expect," "hope," "intend," "may," "outlook," "plan," "project," "potential," "should," "would," "will" and other similar words or expressions. Such forward-looking statements reflect eBay's current expectations or beliefs concerning future events and actual events may differ materially from historical results or current expectations. The reader is

cautioned not to place undue reliance on these forward-looking statements, which are not a guarantee of future performance and are subject to a number of uncertainties, risks, assumptions and other factors, many of which are outside the control of eBay. The forward-looking statements in this document address a variety of subjects including, for example, the potential benefits of the acquisition and our plans to build upon our offerings to accommodate resale market trends, ensure a seamless user experience and a trusted marketplace. The following factors, among others, could cause actual results to differ materially from those described in these forward-looking statements: the possibility that eBay may not fully realize the projected benefits of the acquisition and; business disruption following the transaction. In addition, actual results are subject to other risks and uncertainties that relate more broadly to eBay's overall business, including those more fully described in eBay's filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the fiscal year ended December 31, 2020 and subsequent quarterly reports on Form 10-Q. The forward-looking statements in this document speak only as of this date. We undertake no obligation to revise or update publicly any forward-looking statement, except as required by law.

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