



NEWS RELEASE

eBay Closes Acquisition of Caramel Expanding Access to Seamless Online Vehicle Transaction Experience

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Caramel's innovative platform provides a secure and seamless digital transaction experience for every vehicle sale

SAN JOSE, Calif., Feb. 6, 2025 /PRNewswire/ -- eBay Inc. (Nasdaq: EBAY), a global commerce leader that connects millions of sellers and buyers around the world, announced today the completion of its acquisition of Caramel, an end-to-end online automotive transaction solution provider. The signing of the transaction was previously announced in January.

Caramel's innovative technology platform provides a secure and seamless digital transaction experience that handles all of the complexities of a vehicle sale, including paperwork, ownership transfer, financing, transportation and more. In addition to simplifying buying and selling vehicles on eBay, Caramel will continue to be available through multiple platforms including its own site or app, contracted independent dealers, or via Caramel's multiple marketplace and auction partners.

"At eBay, we know that buying a car is a significant decision, and trust is at the heart of that experience," said Chris Prill, General Manager, eBay Motors. "By integrating Caramel's seamless platform, we are underscoring eBay's commitment to a more secure and transparent vehicle marketplace, which in turn makes it easier than ever for buyers and sellers to transact with confidence."

"Partnering with eBay is a natural fit for Caramel, as they share our goals of fostering connections, building vibrant communities, and making it easier than ever for people to buy and sell the things they love." said Edward Brojerdi and Craig Nehamen, co-CEOs and co-founders, Caramel. "We're excited about the opportunity for our team and technology to elevate the car buying journey for even more vehicle enthusiasts in the United States"

Caramel was founded in 2021 and is headquartered in Los Angeles CA.

Details on the Transaction

eBay has acquired Caramel as of February 6, 2025. Further details are not disclosed.

About eBay

eBay Inc. (Nasdaq: EBAY) is a global commerce leader that connects people and builds communities to create economic opportunity for all. Our technology empowers millions of buyers and sellers in more than 190 markets around the world, providing everyone the opportunity to grow and thrive. 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 2023, eBay enabled more than \$73 billion of gross merchandise volume. For more information about the company and its global portfolio of online brands, visit www.ebayinc.com.

About Caramel

Caramel is a US-based software provider that offers a seamless end-to-end vehicle purchase experience including identity and title verification, financing, warranty, insurance, transportation for online car transactions.

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, availability of Caramel through multiple platforms including its own site or app, contracted independent dealers, or via Caramel's multiple marketplace and auction partners. 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, 2024 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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