



NEWS RELEASE

eBay Inc. Announces Pricing \$2.5 Billion Senior Unsecured Notes Offering

5/3/2021

SAN JOSE, Calif., May 3, 2021 /PRNewswire/ -- eBay Inc. (Nasdaq: EBAY) (the "Company" or "eBay") announced today the pricing of a \$2,500,000,000 underwritten public offering of its senior unsecured notes, consisting of \$750,000,000 of 1.400% Notes due 2026 (the "2026 Notes"), \$750,000,000 of 2.600% Notes due 2031 (the "2031 Notes") and \$1,000,000,000 of 3.650% Notes due 2051 (the "2051 Notes"). The public offering price of the 2026 Notes is 99.870% of the principal amount, the public offering price of the 2031 Notes is 99.956% of the principal amount and the public offering price of the 2051 Notes is 99.909% of the principal amount, in each case plus accrued interest, if any. The offering is expected to close on May 10, 2021, subject to customary closing conditions.

eBay intends to use all or a substantial portion of the net proceeds from the offering to repay \$750 million of its outstanding 3.80% Notes due 2022 and about \$600 million of its outstanding 2.60% Notes due 2022, with any remaining net proceeds to be used for general corporate purposes, which may include capital expenditures, share repurchases, repayment of other indebtedness and possible acquisitions.

The offering is being made through an underwriting syndicate led by Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Goldman Sachs & Co. LLC, HSBC Securities (USA) Inc., BofA Securities, Inc., J.P. Morgan Securities LLC and RBC Capital Markets, LLC as joint book-running managers, and BNP Paribas Securities Corp., Credit Suisse Securities (USA) LLC, Mischler Financial Group, Inc., Morgan Stanley & Co. LLC, Penserra Securities LLC, Standard Chartered Bank, Siebert Williams Shank & Co., LLC and Wells Fargo Securities, LLC as co-managers. Copies of the prospectus supplement and prospectus related to the offering may be obtained by contacting Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-800-831-9146, email: prospectus@citi.com; Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, NY 10005-2836, telephone: 1-800-503-4611, email: prospectus.CPDG@db.com; Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526 / 1-212-902-1171;

facsimile: 212-902-9316, email: Prospectus-ny@ny.email.gs.com; or HSBC Securities (USA) Inc., 452 Fifth Avenue, New York, NY 10018, Attention: Transaction Management Group, telephone: 1-866-811-8049, email: tmg.americas@us.hsbc.com.

The offering is being made pursuant to an effective shelf registration statement under the Securities Act of 1933, as amended, and these securities are only being offered by means of the prospectus supplement and prospectus related to the offering, which have been or will be filed with the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer or sale of these securities, in any state or other jurisdiction where, or to any person to whom, the offer, solicitation or sale of these securities would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About eBay

eBay Inc. (Nasdaq: EBAY) is a global commerce leader that connects millions of buyers and sellers in 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 \$100 billion of gross merchandise volume.

Forward-Looking Statements

This press release contains forward-looking statements relating to, among other things, the future performance of eBay Inc. and its consolidated subsidiaries that are based on the company's current expectations, forecasts and assumptions and involve risks and uncertainties. These statements include, but are not limited to, statements regarding statements regarding the planned closing of and expected use of proceeds from the Company's senior unsecured notes offering as described above. Actual results could differ materially from those predicted or implied and reported results should not be considered as an indication of future performance. Other factors that could cause or contribute to such differences include, but are not limited to: changes in political, business and economic conditions, the duration of the COVID-19 pandemic and the effects of COVID-19 on our business and operations and on the general economy, including effects on our sellers and customers, any regional or general economic downturn or crisis and any conditions that affect e-commerce growth or cross-border trade; the company's ability to realize expected growth opportunities in payments intermediation and advertising; fluctuations in foreign currency exchange rates; the company's need to successfully react to the increasing importance of mobile commerce and the increasing social aspect of commerce; an increasingly competitive environment for its business; changes to the company's capital allocation, including the timing, declaration, amount and payment of any future dividends or levels of the company's share repurchases, or management of operating cash; the company's ability to

increase operating efficiency to drive margin improvements and enable reinvestments; the company's ability to manage its indebtedness, including managing exposure to interest rates and maintaining its credit ratings; the company's need to manage a large enterprise with a broad range of businesses of varying degrees of maturity and in many different geographies; the ability to successfully intermediate payments on our marketplace platform; the company's need and ability to manage regulatory, tax, data security and litigation risks; the company's ability to timely upgrade and develop its technology systems, infrastructure and customer service capabilities at reasonable cost while maintaining site stability and performance and adding new products and features; the company's ability to integrate, manage and grow businesses that have been acquired or may be acquired in the future.

The forward-looking statements in this release do not include the potential impact of any acquisitions or divestitures that may be announced and/or completed after the date hereof.

More information about factors that could affect the company's operating results is included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the company's most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q, copies of which may be obtained by visiting the company's Investor Relations website at <https://investors.ebayinc.com> or the SEC's website at www.sec.gov. Undue reliance should not be placed on the forward-looking statements in this press release, which are based on information available to the company on the date hereof. The company assumes no obligation to update such statements.

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