



NEWS RELEASE

eBay Inc. To Report Classifieds Business as Discontinued Operations and Releases Updated Historical Financials

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SAN JOSE, Calif., Oct. 1, 2020 /PRNewswire/ -- During the third quarter of 2020, eBay Inc. (Nasdaq: [EBAY](#)) announced that it had entered into a definitive agreement to transfer its Classifieds business to Adevinta and determined that it met the criteria for the classification of held-for-sale accounting and discontinued operations. Accordingly, Classifieds' financial results will be reflected in eBay's condensed consolidated financial statements as discontinued operations beginning in the third quarter of 2020. Please refer to the 8-K filed today for a restatement of historical financial results.

Cautions Regarding 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 closing of the transaction pursuant to which eBay will transfer certain subsidiaries which operate its Classifieds business (the "Transaction") and the potential benefits of the Transaction. The following factors, among others, could cause actual results to differ materially from those described in these forward-looking statements: the possibility that regulatory and other approvals and conditions to the Transaction are not received or satisfied on a timely basis or at all; the possibility that eBay may not fully realize the projected benefits of the

Transaction; changes in the anticipated timing for closing the Transaction; business disruption during the pendency of or following the Transaction; diversion of management time on Transaction-related issues; the reaction of customers and other persons to the Transaction; and other events that could adversely impact the completion of the Transaction, including the ongoing COVID-19 pandemic and other industry or economic conditions outside of our control. 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 ("SEC"), including its annual report on Form 10-K for the fiscal year ended December 31, 2019 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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