



Press Release

PayPal and BNP Paribas Personal Finance announce a strategic European partnership for financing online purchases

Paris, 25th September 2008

PayPal, world leader for online payments, and BNP Paribas Personal Finance, Number 1 in European consumer credit, announce the signing of a strategic European partnership for financing online purchases. PayPal has incorporated the Aurore Cetelem card into its range of payment means in France, Spain and Italy. Furthermore, the two main players have initiated negotiations that may lead, at horizon 2009, to the launch of an innovative online financing offer under the "PayPal" brand name.

PayPal proposes a wide range of online payment-supply sources to its clients, buyers and retailers, adapted to the various European markets: PayPal settlement account, credit cards, bank accounts, prepaid cards, etc. PayPal, pursuing this strategy alongside its constant desire to adapt to new consumer trends, it has decided to join up with BNP Paribas Personal Finance in the online purchases' financing sector.

"More and more European consumers are making online purchases and are using various means of payment in accordance with their type of purchase and with domestic consumer practices. Online retailers are, on their part, seeking efficient and original alternative means of payment to enable them to increase sales. The solutions for online financing, due to the financial flexibility offered, form a part of those expanding new consumer trends that PayPal should endeavour to follow.", states Alexandre Hoffmann, General Manager for consumer financing and European partnerships for PayPal. "In this context, BNP Paribas Personal Finance, via its "Cetelem" trade mark, is not only able to share its huge online financing experience, but may also provides us with significant European coverage, a fundamental point of our considerations.", he continues.

"BNP Paribas Personal Finance, via its "Cetelem" trade mark, is the European Number 1 of credit on the Internet, with more than 20% of its income, excluding that of sales points, being realised online. The main objective is to handle 5 billion Euro in outstanding credit via the Internet by horizon 2010 (records show 2 billion at 2007 year end). One of the keys to success implies accompanying Web retailers currently wishing to propose customers a full range of payment solutions. In this context, PayPal and BNP Paribas Personal Finance possess all the necessary assets for developing the most innovative financial offers for the attention of Internet surfers.", states Delphine Asseraf, Manager for BNP Paribas Personal Finance Internet partnerships.

PayPal has already incorporated the Aurore Cetelem card into its range of payment means. Hence, 12 million Aurore cardholders in France, Italy and Spain are henceforth able to make easy and secure payments via PayPal,

using the credit facilities of their Aurore card, on eBay and on more than 200,000 Websites worldwide, 130,000 of which in Europe.

Furthermore, the two parties have initiated negotiations that may lead, at horizon 2009, to the launch of an offer for financing purchases under the "PayPal" brand name. It should enable PayPal users to pay in several instalments and to benefit from a cash reserve for making purchases over the Internet and at sales points.

About PayPal:

PayPal is a simpler, faster and safer solution for making payments over the Internet that refrains from disclosing confidential data to retailers. PayPal is world leader in terms of online payments, with 149 million accounts worldwide and 32 billion Euro in transactions in 2007. Available in 190 countries and in 17 different currencies, PayPal proposes solutions to its customers, whether private or business, for reaping the benefits of e-commerce in all confidence. Currently, more than 200,000 Websites worldwide, of which 130,000 in Europe, use PayPal as a means of payment.

In France, 1 online buyer out of 3 has a PayPal account - more than 5 million consumers have chosen this solution for making purchases via credit card or for sending money to relatives (source Fevad 2008). On the retail Websites, whether for Major Accounts or for SMEs, PayPal proposes a flexible and integral payment solution for developing business over the Internet. Together with its banking and technological partners, PayPal intends to participate in the growth of e-commerce and in optimising secure dematerialised payment means.

Created in 1988 in San José in California, home to its Head Office, and subsidiary to the eBay Group since 2002, the company is currently established in 14 different countries. It holds a banking licence for the European Union. PayPal employs 7,000 persons, thirty of whom are based in France.

For more information, please consult: <https://www.paypal-press.fr>

About BNP Paribas Personal Finance

On 1st July 2008, the merger between Cetelem, Number 1 in consumer credit in Western Europe, and UCB, the main player in the mortgages' sector, gave rise to the inauguration of BNP Paribas Personal Finance; hence, by reuniting consumer credit, mortgage and refinancing activities, the two companies of the BNP Paribas Group have become a global credit player and European Number 1.

With its 29,000 staff members and more than 100 billion Euro in outstanding credit handled in 30 countries spread over 4 continents, BNP Paribas Personal Finance hopes to integrate the world TOP 5 of its sector by horizon 2010.

For further information, please consult: <https://www.bnpparibas-pf.com>

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