eBay Inc. Completes Acquisition of Zong

SAN JOSE, Calif.--(BUSINESS WIRE)-- eBay Inc. (Nasdaq:EBAY) today announced it completed its previously announced acquisition of Zong, a leading provider of payments through mobile carrier billing. In accordance with the terms of the acquisition agreement announced on July 7, 2011, eBay acquired Zong for total consideration of approximately $240 million.

Zong leverages connections with more than 250 mobile network operators around the world, offering localized, secure and easy-to-use payments for digital goods and services in 21 languages and 45 countries. Consumers simply enter their mobile phone numbers. Then, in a matter of seconds, Zong verifies that number and clears the payment on the customer's existing wireless service account.

Zong is now part of PayPal and adds complementary technology and talent to help strengthen PayPal's leadership position in mobile payments and digital goods. PayPal expects to process more than $3 billion in mobile payments this year.

About eBay Inc.

Founded in 1995 in San Jose, Calif., eBay Inc. (NASDAQ:EBAY) is about connecting buyers and sellers. We do so through eBay, the world's largest online marketplace, which allows users to buy and sell in nearly every country on earth; through PayPal, which enables individuals and businesses to securely, easily and quickly send and receive online payments; and through GSI, which facilitates ecommerce, multichannel retailing and digital marketing for global enterprises. We also reach millions through specialized marketplaces such as StubHub, the world's largest ticket marketplace, and eBay classifieds sites, which together have a presence in more than 1,000 cities around the world. For more information about the company and its global portfolio of online brands, visit www.ebayinc.com.

About PayPal

PayPal is the faster, safer way to pay and get paid online. The service allows people to send money without sharing financial information, with the flexibility to pay using their account balances, bank accounts, credit cards or promotional financing. With 100 million active accounts in 190 markets and 25 currencies around the world, PayPal enables global commerce. PayPal is an eBay (Nasdaq:EBAY) company. PayPal is headquartered in San Jose, Calif. and its international headquarters is located in Singapore. More information about the company can be found at www.paypal.com.

Forward-Looking Statements

This announcement contains forward-looking statements that involve risks and uncertainties, and actual results could differ materially from those discussed. Factors that could cause or contribute to such differences include, but are not limited to, future growth in mobile payments. More information about potential factors which could affect our business and results is included in eBay's Annual Report on Form 10-K for the year ended December 31, 2010, its Quarterly Reports on Form 10-Q, its Current Reports on Form 8-K, and other periodic filings. All forward-looking statements are based on information available to eBay on the date hereof, and eBay assumes no obligation to update such statements.

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