



## **eBay Inc. Agrees to Acquire Magento**

*Magento to join X.Commerce, eBay Inc.'s integrated open commerce platform group*

SAN JOSE, Calif.--(BUSINESS WIRE)-- eBay Inc. (NASDAQ:EBAY) today announced that it has agreed to acquire Magento Inc., the creator of Magento, a leading open source ecommerce platform. The deal follows eBay's acquisition of a minority stake in the company in 2010. Upon closing of the transaction, eBay will own 100 percent of the outstanding shares of Magento. Terms of the deal were not disclosed.

The Magento platform serves tens of thousands of merchants worldwide and is supported by a global community of solution partners and third-party developers. Magento is a feature-rich, open-source, enterprise-class commerce solution that offers merchants a high degree of flexibility and control over the user experience, catalog, content and functionality of their online store. Magento Go, the company's hosted software-as-a-service solution, provides small and growing merchants with the tools to help them succeed online — from payments to inventory management. Magento is a Los Angeles-based company with more than 290 employees.

"Technology-driven innovation is blurring the lines between online and offline commerce, changing the way consumers shop, and enabling retailers of all sizes to benefit from the latest innovations from the developer community," said John Donahoe, President and Chief Executive Officer, eBay Inc. "The feedback we've heard from external developers has been clear — they don't just want payments or an ecommerce site; they want access to a full set of commerce capabilities to build complete shopping experiences for merchants. We believe the acquisition of Magento and creation of our X.Commerce group will enable us to meet developers' needs and drive global commerce innovation for retailers and consumers."

X.Commerce, eBay's newly created integrated open commerce platform group, is focused on leveraging the company's assets and partner technologies to build a strong, robust developer community as a resource for merchants and retailers of all sizes. More details will be shared with developers during the X.Commerce Innovate conference on Oct. 12-13 in San Francisco.

eBay does not expect the acquisition of Magento to have a material impact on its financial guidance as issued in conjunction with its first quarter earnings release on April 27, 2011. The transaction is subject to customary closing conditions, including regulatory approvals, and is expected to close in the third quarter of 2011.

### **About eBay Inc.**

Founded in 1995 in San Jose, Calif., eBay Inc. (NASDAQ:EBAY) connects hundreds of millions of buyers and sellers globally on a daily basis through eBay, the world's largest online marketplace, and PayPal, which enables individuals and businesses to securely, easily and quickly send and receive online payments. 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 our global portfolio of online brands, visit [www.ebayinc.com](http://www.ebayinc.com).

### **About Magento**

Magento (<http://www.magentocommerce.com/>) is a feature-rich, open-source, enterprise-class ecommerce solution that offers merchants a high degree of flexibility and control over the user experience, catalog, content, and functionality of their online store. Launched in 2007, the Magento platform now serves tens of thousands of merchants worldwide, and is supported by a global community of solution partners and third-party developers. Magento Go is a hosted, software-as-a-service solution that provides small and growing merchants with the ecommerce tools they need to succeed online. Based in Los Angeles, Magento, Inc. is a fast-paced, entrepreneurial organization dedicated to the mission of enabling the eCommerce ecosystem. [www.magentocommerce.com](http://www.magentocommerce.com)

### **Forward Looking Statement**

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, the possibility that the transaction may not close, the reaction of Magento's customers, partners, developers and community members, the future growth of Magento's business, the reaction of competitors to the transaction and the possibility that

integration following the transaction may be more difficult than expected. 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.

eBay Inc. Corporate Communications

Kathy Chui

[press@ebay.com](mailto:press@ebay.com)

or

eBay Inc. Investor Relations

Cosmin Pitigoi, 408-376-7493

[cpitigoi@ebay.com](mailto:cpitigoi@ebay.com)

Source: eBay Inc.

News Provided by Acquire Media