



July 31, 2017

eBay and Flipkart Complete Exclusive Agreement to Jointly Address the eCommerce Market Opportunity in India

Accelerating and maximizing the opportunity in India in partnership with Flipkart.

UPDATE: eBay and Flipkart have completed their transaction announced on April 10, 2017. In exchange for an equity stake in Flipkart, eBay has made a \$500 million cash investment in and sold its eBay.in business to Flipkart. Effective immediately, Flipkart will own and operate eBay.in. Additionally, the companies are moving forward to jointly pursue cross-border trade opportunities to make eBay's global inventory accessible to more India consumers, while eBay's millions of active buyers globally will have access to more unique Indian inventory provided by Flipkart.

The below release was originally published on April 10, 2017:

San Jose, CA and Bangalore, India – eBay Inc. (NASDAQ: EBAY), a global commerce leader, and Flipkart, a leading eCommerce company in India, have agreed to jointly pursue eCommerce opportunities in the Indian market. In exchange for an equity stake in Flipkart, eBay will make a \$500 million cash investment in and sell its eBay.in business to Flipkart. Flipkart will own and operate the eBay.in business upon the close of the transaction. eBay and Flipkart have also entered into an exclusive agreement in which they will jointly pursue cross-border trade opportunities to make eBay's global inventory accessible to more India consumers, while eBay's millions of active buyers globally will have access to more unique Indian inventory provided by Flipkart.

"The combination of eBay's position as a leading global eCommerce company and Flipkart's market stature will allow us to accelerate and maximize the opportunity for both companies in India," said Devin Wenig, President and CEO of eBay Inc. "eBay is committed to winning in India in partnership with Flipkart. Our exclusive global trade partnership will allow eBay and Flipkart to reach even more consumers around the world."

"This partnership between Flipkart and eBay is the coming together of two pioneering innovators who have disrupted commerce by applying technology. It bodes well for Indian and global customers, sellers and the wider eCommerce ecosystem. eBay.in has built a strong presence in India over the years and we hope to take it to greater heights as part of the Flipkart group," said Binny Bansal, Group CEO, Flipkart.

Upon the close of the transaction, which is expected later this year, Flipkart will acquire eBay's buyers in India. eBay will remove the number of active buyers in India from its reporting during the quarter in which the transaction closes. eBay does not expect this transaction to have a material impact on its guidance provided on January 25, 2017.

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. These statements are based on eBay's current expectations, forecasts and assumptions and involve risks and uncertainties. Actual results could differ materially from those predicted or implied in this press release for a variety of reasons. You can find more information about risks, uncertainties and other factors that could affect our operating results in our most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q, copies of which may be obtained by visiting eBay's Investor Relations website at <https://investors.ebayinc.com> or the SEC's website at www.sec.gov. You should not rely on any forward-looking statements. All information in this press release is as of April 10, 2017, and we do not intend and undertake no duty to update this information.

About eBay

eBay Inc. (NASDAQ: EBAY) is a global commerce leader including the Marketplace, StubHub and Classifieds platforms. Collectively, we connect millions of buyers and sellers around the world, empowering people and creating opportunity through Connected Commerce. Founded in 1995 in San Jose, Calif., eBay is one of the world's largest and most vibrant

marketplaces for discovering great value and unique selection. In 2016, eBay enabled \$84 billion of gross merchandise volume. For more information about the company and its global portfolio of online brands, visit www.ebayinc.com.

About Flipkart Group

The Flipkart Group is India's largest e-commerce marketplace and includes group companies Flipkart, Myntra, Jabong and PhonePe. Launched in October 2007, Flipkart offers over 80 million products across 80+ categories and is known for pioneering services such as Cash on Delivery, No Cost EMI and easy returns – innovations that made online shopping more accessible and affordable for millions of customers. Together with Myntra and Jabong, which hold dominant positions in the online fashion market, and PhonePe, India's first UPI based payment app with offerings in nine languages, the Flipkart Group has led the transformation of commerce in India.