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PRODUCT • PAYPAL

PayPal Launches New Send Money App for iPhone®

Version 2.0 Brings Fast and Secure Mobile Access to Money

SAN JOSE, Calif.--[PayPal](#) today unveiled a new [Send Money](#) application for iPhone. Version 2.0 of the PayPal Send Money app gives PayPal and iPhone customers around the world secure mobile access to their money and convenient features for everyday life, including Bump money transfers, Split Check and Collect Money.

With “bump” users can put two iPhones together, and funds are quickly transferred between their PayPal accounts. The Split Check feature lets users conveniently divide and quickly reimburse each other for the cost of a meal, including tip and tax, for up to 20 people. Collect Money allows users to request money from multiple people for a joint gift, team dues, concert tickets, and more. Users can send gifts of money on the spot for birthdays, anniversaries or any moment of impulsive generosity.

The new Send Money app comes at a time when smartphone sales have surpassed 172.4 million units in 2009*, and consumers worldwide are expected to spend \$119 billion** by 2015 through their mobile phones. PayPal mobile transactions have increased nearly six-fold, from \$25 million in 2008 to \$141 million in 2009.

“Today, you leave the house with three critical things: your phone, your wallet and your keys,” said Osama Bedier, PayPal’s vice president of platform and emerging technology. “PayPal Send Money lets consumers access their wallets through their phones. Because with PayPal, the wallet lives in the cloud – the mobile phone is just one device customers can use to access it.”

With the new PayPal Send Money app, users can set reminders for recurring payments, donate money to their [favorite causes](#), and manage their PayPal accounts — all from the iPhone. For international transactions, it also features a global currency calculator and 15 languages. PayPal Send Money requires a PIN or password for every transaction to help prevent unauthorized use.

The application is now available to download for free at the Apple [iTunes](#) store online or the Apple App Store from any iPhone or iPod Touch.

For more information, visit www.PayPal.com/mobile.

** According to a Gartner Inc. study published in February 2010 titled “Competitive Landscape: Mobile Devices, Worldwide, 4Q09 and 2009.”*

*** According to a study published by ABI Research study in February 2010 titled “Mobile Commerce”*

About PayPal

PayPal is the faster, safer way to pay and get paid online. The service allows members to send money without sharing financial information, with the flexibility to pay using their account balances, bank accounts, credit cards or promotional financing. With more than 81 million active accounts in 190 markets and 24 currencies around the world, PayPal enables global ecommerce.

PayPal is an eBay (NASDAQ:EBAY) company and is made up of three leading online payment services: the PayPal global payment service, the Payflow Gateway and Bill Me Later. The company's open payment platform, PayPal X, allows developers to build innovative payment applications on multiple platforms and devices. More information about the company can be found at <https://www.paypal.com>.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6215839&lang=en>



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