



CORPORATE DEVELOPMENT AT A GLANCE

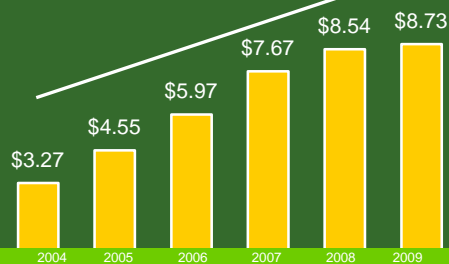
eBay Inc.: A Growing Portfolio

Founded in 1995 in San Jose, Calif., eBay Inc. (NASDAQ:EBAY) connects 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.

Keys to Company Growth

In addition to strong organic growth, **acquisitions** have been a key growth driver. Since 1998, eBay Inc. has completed more than 30 acquisitions/investments.

Strong Top Line Growth (in billions)



Y/Y Growth
51% 39% 31% 29% 11% 2%

Strong EPS Growth



Y/Y Growth
GAAP -15% 37% 1% -68% 444% 16%
Non-GAAP* -19% 41% 22% 46% 12% 6%

A Methodical Approach to Corporate Development

Strategy: Build long-term stockholder value by acquiring and integrating companies that:

- Support our core businesses (online commerce and payments) through expansion into new regions or new technologies
- Move us into adjacent product or business areas
- Open new lines of businesses

Criteria

- Existence of synergies and/or complements to existing eBay objectives
- Clear and attainable/achievable integration goals
- No preference for deal size

Integration

- Strong history of successful integrations in global markets
- Dedicated integration team
- Deals evaluated on a case-by-case basis to determine the best strategy

We have the financial flexibility to pursue attractive opportunities:

\$4.0 billion

in cash and cash equivalents on balance sheet at the close of Q4 2009

\$771 million

in operating cash flow in Q4 2009

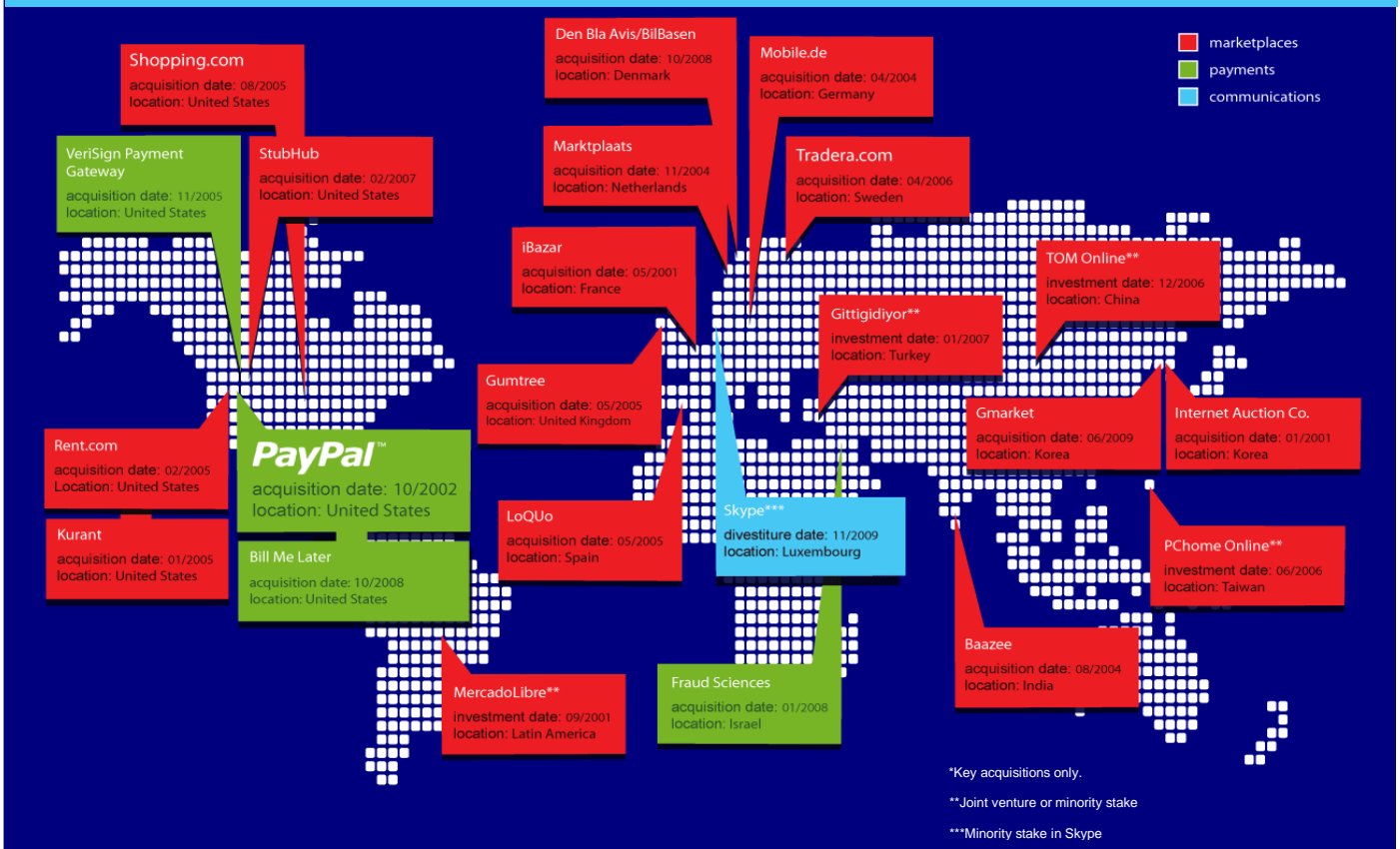
\$598 million

in free cash flow* in Q4 2009



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HOW THE PORTFOLIO WAS BUILT: 2001–PRESENT*



KEY ACQUISITIONS: PayPal



- **81 million** active users worldwide (Q4 2009)
- **190 markets** using **24 currencies**
- **\$21.4 billion** in Net Total Payment Volume (Q4 2009)

