



NEWS RELEASE

PayPal Launches "Checkout with Crypto"

3/30/2021

Enables PayPal customers in the U.S. to checkout with cryptocurrency alongside other payment methods in the PayPal wallet

Significantly increases cryptocurrency utility, available at checkout with millions of businesses

SAN JOSE, Calif., March 30, 2021 /PRNewswire/ -- PayPal Holdings, Inc. (NASDAQ: PYPL) today announced the launch of Checkout with Crypto, a new feature which significantly expands the utility of cryptocurrency. Available at millions of global online businesses and continuing to expand over the coming months, PayPal customers with cryptocurrency holdings in the U.S. will be able to choose to check out with crypto seamlessly within PayPal at checkout.

Building on the ability to buy, hold and sell cryptocurrency with PayPal, customers using Checkout with Crypto can check out safely and easily, converting cryptocurrency holdings to fiat currency¹ at checkout, with certainty of value and no additional transaction fees. Checkout with Crypto will automatically appear in the PayPal wallet at checkout for customers with sufficient cryptocurrency balance to cover an eligible purchase.

"As the use of digital payments and digital currencies accelerates, the introduction of Checkout with Crypto continues our focus on driving mainstream adoption of cryptocurrencies, while continuing to offer PayPal customers choice and flexibility in the ways they can pay using the PayPal wallet," said Dan Schulman, president and CEO, PayPal. "Enabling cryptocurrencies to make purchases at businesses around the world is the next chapter in driving the ubiquity and mass acceptance of digital currencies."

With Checkout with Crypto, cryptocurrency is another way for customers to pay and businesses to get paid, adding enhanced utility for cryptocurrency holders.

Introducing a New Way for Businesses to Get Paid

Checkout with Crypto offers a business's customers a way to checkout with cryptocurrency, without any additional integrations or fees required by the business. All transactions are settled in USD and converted to the applicable currency for the business at the standard PayPal conversion rates. Checkout with Crypto offers customers the ability to sell cryptocurrency through PayPal to then pay a business for select online purchases in one seamless checkout flow.

Checkout with Crypto continues PayPal's commitment to enabling choice in the way customers pay, and how businesses get paid and is a natural extension of the broad portfolio of services offered to merchants to drive engagement with their customers.

Using Checkout with Crypto

Checkout with Crypto will appear for a customer to select as a payment method if they have sufficient cryptocurrency of a single type held in their PayPal wallet to cover the purchase price. Appearing alongside other payment methods in the PayPal wallet like a bank account, balance or credit card/debit card, the Checkout with Crypto payment flow remains similar and familiar to other ways of checking out with PayPal:

- At checkout, if a customer has sufficient balance of cryptocurrency to cover an eligible purchase, crypto will automatically display as a payment method for that purchase.
- Customers will be able select their cryptocurrency of choice – Bitcoin, Litecoin, Ethereum or Bitcoin Cash, depending on what they are holding with PayPal and the balances available in each cryptocurrency. Only one type of cryptocurrency can be used for each purchase.
- Once the customer confirms the purchase, the cryptocurrency is converted to fiat currency by PayPal on the customer's behalf and the transaction is completed. The customer will receive a record of both the crypto sale, as well as the purchased item.
- PayPal charges no transaction fee to checkout with crypto – a cryptocurrency conversion spread will be built into the conversion from crypto to USD.

Eligible Checkout with Crypto purchases include the safety, security and other benefits of using PayPal, including 24/7 fraud protection, return shipping and purchase protection on eligible items. Checkout with Crypto starts rolling out to PayPal customers in the U.S. today.

1 Fiat Currency is government-issued currency that is not backed by a physical commodity, such as gold or silver, but rather by the government that issued it.

About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging

technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 375 million consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit [paypal.com](https://www.paypal.com).

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