

# PayPal Achieves Major Milestone

## PayPal

**\*\*FOR IMMEDIATE RELEASE\*\* \*\*PayPal Expands Cross-Border Payments Reach with Integration of Wise Platform\*\*** SAN JOSE, CA – October 26, 2023 – PayPal today announced a significant expansion of its cross-border payments capabilities through a new integration with Wise Platform, Wise's infrastructure solution for banks and enterprises. This integration will initially allow PayPal customers in the U.S. to send money to recipients in over 40 countries at competitive exchange rates and transparent fees, leveraging Wise's extensive global payment network. This partnership addresses the growing demand for seamless and cost-effective international money transfers. By integrating Wise Platform, PayPal is streamlining the cross-border payment experience for its users, reducing friction and offering greater transparency compared to traditional international money transfer methods. The integration will allow PayPal to leverage Wise's vast network of local payment rails, ensuring faster and more reliable delivery of funds to recipients. Future phases of the collaboration aim to expand the service to more countries and explore other potential integrations within the PayPal ecosystem. "At PayPal, we are constantly looking for innovative ways to improve the cross-border payment experience for our customers," said John Kim, Executive Vice President, Global Products and Experiences at PayPal. "Integrating with Wise Platform allows us to offer a more transparent and efficient solution for sending money internationally, providing our users with greater control and peace of mind. This collaboration reinforces our commitment to simplifying global commerce and connecting individuals and businesses worldwide." PayPal is one of the world's largest online payment platforms, revolutionizing the way people and businesses send and receive money. With a presence in over 200 markets, PayPal provides a secure and convenient way to manage finances, pay for goods and services, and transfer funds online. PayPal is committed to driving financial inclusion and empowering individuals and businesses to participate in the global economy. Contact: [support@paypal.com](mailto:support@paypal.com)