

WELCOME TO THE PRESS CENTER

August 1998

It started at Stanford

Peter Thiel gives a guest lecture at Stanford on the link between market globalization and political freedom. After the lecture, Max Levchin, who knew of Peter through mutual friends, introduces himself.

Thiel
igital

1998

2011

History

2011

January | New Customer Support Center Opens in Malaysia

PayPal opened a second customer support center in the Asia Pacific region (the first is in Shanghai, China). The new facility in Malaysia offers service and support for customers across Southeast Asia, as well as provides operational support for PayPal's global payment service.

2010

December | PayPal and VIVO bring mobile payments to Brazil

PayPal announced an agreement with VIVO, the largest mobile phone service provider in Brazil and the South Hemisphere, to allow mobile subscribers to send payments for airtime, goods and services. Brazilian customers can now shop on their mobile devices and complete their purchases at the millions of PayPal's merchants across the globe.

November | PayPal's local Israeli site now available in Hebrew

The new site helps streamline the setup process for local businesses and allows them to fully integrate PayPal's services, in Hebrew, into their online checkout process. Once up and running, Israeli businesses have access to a global base of active online PayPal shoppers.

October | PayPal Unveils New Payment Solution for Digital Goods

PayPal for digital goods, a new in-context, frictionless payment solution lets consumers pay for digital goods and content in as little as two clicks, without ever having to leave a publisher's game, news, music, video or media site. The online equivalent of dropping a quarter in the slot to buy a newspaper, PayPal's new solution solves a key problem for the digital goods industry by offering a faster, safer and more cost-effective way to send and receive micropayments globally.

October | Take a Photo, Transfer a Check!

PayPal Mobile's iPhone app now allows you to transfer checks into your PayPal balance for free by simply taking a photo with your iPhone. Mobile Check Capture, a service powered by BankServ, is just one of the new, exciting features added to the recently released iPhone 2.7

app.

October | Bill Me Later Comes to More eBay Shoppers

PayPal makes it easier to see which listings offer Bill Me Later on eBay. Qualified shoppers will see Bill Me Later and associated offers on the View Item page. This allows users to know as they shop that they can use Bill Me Later to buy the items they want now and then pay for them later.

September | PayPal Expands Purchase Protections

PayPal expands its purchase protections for shoppers around the world when they make purchases at the millions of retailers that accept PayPal. The expanded protections cover shoppers on merchant websites if they don't receive an item they purchased, or if they receive an item that is significantly different than described by the merchant.

August | PayPal Mobile App now for Android

Just like our PayPal Mobile app on the iPhone, the new Android app features Bump technology – allowing you to simply tap two phones together to send money. Split the check lets you automatically calculate the total cost of a bill and then collect money directly from friends when out to dinner.

July | PayPal Bling

Bling Nation, a mobile payments service provider of tap-and-pay payments at the point of sale, is introducing a BlingTag® powered by PayPal – which allows consumers to fund purchases by linking the BlingTag to a PayPal account on their mobile phone.

May | PayPal's Mobile Payments Library Now Available for Android

PayPal announces that Mobile Payments Library is now available for the Android, offering a quick and easy way to integrate payments into Android apps.

April | Alibaba.com Introduces Payment with PayPal on AliExpress

Alibaba.com Limited, the world's leading small business e-commerce company, announced that PayPal will be offered on the AliExpress platform (www.aliexpress.com). AliExpress allows customers to tailor orders to the needs of their small businesses; offering smaller-quantity orders, instant online transactions, and an escrow service to protect buyers and sellers.

April | PayPal Mobile iPhone App Hits the One Million Mark!

The PayPal Mobile iPhone app has been downloaded one million times in less than three weeks. First appearing in Apple's App Store on March 15, 2010, the application includes exciting new features such as Split the Check, Collect Money and the popular Bump money transfers.

March | Send Money from your mobile phone!

PayPal 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 every day life, including Bump money transfers, Split the Check and Collect Money.

March | Magento and PayPal Expand Relationship

Magento, the global open source e-commerce platform, and PayPal announced they are expanding their relationship to offer PayPal to online retailers through Magento's open source shopping solutions. PayPal is now deeply integrated and promoted to merchants and developers using Magento's service, making it even easier for businesses to get up and running with e-commerce and online payments.

February | Pay with PayPal on Facebook!

Facebook and PayPal announce a strategic relationship to offer PayPal in key parts of Facebook's advertising and developer systems. As part of the relationship, advertisers around the world are able to use PayPal to pay for Facebook Ads through the company's online advertising tool. In addition, PayPal becomes a payment option for Facebook Credits, which gives users a fast and easy way to buy virtual goods on Facebook.

2009

November | PayPal opens its global payments platform, PayPal X

PayPal opens its global payments platform, PayPal X, and ushers in the next wave of payment innovation.

November | PayPal now available in 24 currencies

PayPal adds five new currencies and now supports payments in a total of 24 currencies, including the Hong Kong Dollar, Singapore Dollar, New Taiwan Dollar, New Zealand Dollar, Euros, Swiss Franc, Czech Koruna, Danish Krone, Norwegian Krone, Philippine Peso, Malaysian Ringgit, New Israeli Shekel, Pound Sterling, Brazilian Real, Zloty, Thai Baht, and Yen.

October | October 2009, eBay and PayPal offer Bill Me Later

Giving customers even more choice in how they pay online, eBay and PayPal begin offering Bill Me Later as a payment option during checkout. With Bill Me Later, qualified eBay and PayPal customers in the U.S. can manage their budgets more easily, buying items quickly and effortlessly and paying for them over time, without using a credit card.

August | The new way to ask Mom and Dad for money

PayPal introduces the PayPal Student Account, eliminating the hassle of every day money exchange between parents and teens, while giving teens the chance to learn good spending habits and experience being responsible for their own money. Parents can establish up to four PayPal sub-accounts, transferring funds into those accounts, on a one-time or recurring basis.

2008

December | Happy Birthday, PayPal!

PayPal celebrates its 10th birthday.

November | PayPal expands globally

PayPal expands its service with fully localized sites in Mexico, Hong Kong and Singapore and an improved online experience for customers around the world. PayPal also launched nine new languages on its Web site including Bahasa Indonesian, Danish, Norwegian, Portuguese, Russian, Swedish, Thai, Traditional Chinese and Turkish.

October | eBay Inc. acquires Bill Me Later

eBay Inc. acquires Bill Me Later for approximately \$820 million in cash and approximately \$125 million worth of outstanding options, net of option exercise proceeds. The acquisition extends the company's leadership in payments by combining Bill Me Later with PayPal.

January | PayPal improves its safety features with Fraud Sciences

PayPal announces it will acquire Israel's Fraud Sciences Ltd for \$169 million, enhancing PayPal's security and fraud management systems.

2007

August | PayPal debuts new logo

After reviewing hundreds of designs, the PayPal team chooses a logo that stays close to what consumers know and trust while presenting a bolder, more confident expression of the company.

June | Travelers take off with PayPal

PayPal successfully launches on Northwest Airlines, the first airline to accept PayPal. Today, PayPal is available on all of the top 10 airlines in the U.S. and many leading airlines around the world.

March | PayPal continues international growth

PayPal is granted a banking license for the European Union by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg, which enables PayPal to continue its European expansion by offering its services to more online merchants across Europe.

January | Safety first

PayPal introduces the PayPal Security Key, which adds an additional layer of protection when users log into their PayPal or eBay accounts.

2006

October | PayPal expands internationally

PayPal expands to 103 markets and adds 10 currencies, including the Swiss Franc, Czech Koruna and Singapore Dollar.

April | PayPal goes mobile

The new service enables PayPal users to text money via their mobile phones anywhere at any time.

2005

October | PayPal acquires VeriSign's Payment Gateway

PayPal Acquires VeriSign's Payment Gateway and combines it with PayPal's merchant services platform.

August | PayPal customers give back

During the eight week period following Hurricane Katrina, eBay community members raise over \$2.1 million via eBay Giving Works and PayPal to support hurricane relief organizations.

2004

December | The British invasion

After the addition of PayPal as a payment option to eBay UK, PayPal's revenue numbers grow by nearly 300%, ending at \$1.4 billion globally.

May | PayPal Web Services

PayPal launches its first APIs, enabling developers and merchants to create more advanced online payment applications and services.

2002

October | Bonjour, PayPal

PayPal becomes available in euros and pounds.

October | eBay Inc. acquires PayPal

eBay Inc. acquires PayPal, combining the strength of the world's largest online marketplace with the web's leading payment system.

June | eBay Live!

eBay community members wear PayPal shirts to eBay's first annual user conference in Anaheim, CA, and demand that eBay integrate with PayPal.

February | PayPal goes public

PayPal is the first IPO after the September 11, 2001, attacks. The stock rises more than 54% that first day and closes at \$20.09.

2001

September | Igor

Max Levchin creates another anti-fraud program named "Igor," after a Russian fraudster of the same name who boasted it would be impossible to catch his fraud attempts. The program becomes an anti-fraud engine that puts a halt to Igor. This garners Levchin the title of "Innovator of the Year" in 2002 by the MIT Technology Review.

June | PayPal officially takes its name

X.com officially changes its name to PayPal, to match the name of its most popular product.

March | The war on fraud

CTO Max Levchin and engineer David Gausebeck develop the Gausebeck-Levchin test, a challenge response test to prevent fraud. The sign-in page hosts an image with black letters on top of a yellow background with thin black lines - a human can identify the random letters but a computer robot cannot. Today these are known as CAPTCHAS— and are widely used across the Internet.

2000

August | Palm Pilots can't beat the Internet

Confinity's software that allowed users to beam money to one another via Palm Pilots is discontinued. Its 10,000 users pale in comparison to PayPal's three million accounts.

April | First customer service center

PayPal opens first customer service and ops center in La Vista, Nebraska.

March | Confinity becomes X.com

Confinity merges with X.com, taking on its company name. Elon Musk becomes chairman and CEO.

March | One million and counting!

PayPal hits 1 million users.

January | PayPal's first foray into eBay

Business leaders realize eBay users are posting PayPal's logo on their auction pages to encourage others to create their own accounts. PayPal quickly changes its business to enable eBay payments. The eBay community embraces the service and PayPal grows to 100,000 accounts.

1999

November | PayPal develops the Money Market Fund

An optional feature that allows users to earn dividends on the unused money in their PayPal accounts.

November | Get paid for referring pals!

First time PayPal users receive \$10 for signing up for an account.

October | PayPal is born

A Confinity engineer develops an online demo that allows people to email payments.

July | If you can beam \$10, then why can't you beam \$4.5 million?

At the storied VC haunt Buck's in Woodside, CA, representatives from Nokia Ventures and Deutsche Bank "beamed" Peter Thiel \$4.5 million in venture funding from a Palm Pilot. After coding for 72 hours straight to make sure the demos worked, Max Levchin fell asleep at one of the Buck's tables after the demo.

1998

December | Confinity is founded

Levchin and Thiel merge the words confidence and infinity, creating the company's new name, Confinity. At this point, Confinity's main objective is to enable money transfers solely on PDAs.

September | Levchin and Thiel dream up digital wallets

A couple weeks after their Stanford meeting, Max and Peter launch Fieldlink, a security focused company which allowed users to store encrypted information on Palm Pilots and other PDA devices, enabling their handheld devices to become digital wallets. Their theory is that this is safer than real cash in a wallet because it can never be stolen.

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