



NEWS RELEASE

# PayPal Launches the Ability to Buy, Hold and Sell Cryptocurrency in the UK

8/23/2021

LONDON, Aug. 23, 2021 /PRNewswire/ -- **PayPal** (NASDAQ: PYPL) today announced the launch of a new service enabling its customers in the UK<sup>1</sup> to buy, hold and sell cryptocurrency with PayPal. This new service starts rolling out this week.



- Enables access to cryptocurrency for consumers in a secure and responsible way
- Encourages customers to research and learn about the opportunities and risks in cryptocurrency before transacting
- Marks first international expansion of PayPal's cryptocurrency service beyond the U.S.

Customers can choose from four types of cryptocurrencies—Bitcoin, Ethereum, Litecoin and Bitcoin Cash. By accessing their PayPal account via the website or the mobile app, they can view real-time crypto prices, access educational content to help answer commonly asked questions, and learn more about cryptocurrencies, including the opportunities and risks.

This announcement marks the first international expansion of the company's cryptocurrency offering outside of the United States. With a trusted brand like PayPal now making an entry, access, knowledge, and the exploration of cryptocurrency has the potential to become mainstream in the UK.

"The pandemic has accelerated digital change and innovation across all aspects of our lives—including the digitisation of money and greater consumer adoption of digital financial services," said **Jose Fernandez da Ponte, Vice President and General Manager, Blockchain, Crypto and Digital Currencies at PayPal**. "Our global reach, digital payments expertise, and knowledge of consumer and businesses, combined with rigorous security and compliance controls provides us the unique opportunity, and the responsibility, to help people in the UK to explore cryptocurrency. We are committed to continue working closely with regulators in the UK, and around the world, to offer our support—and meaningfully contribute to shaping the role digital currencies will play in the future of global finance and commerce."

## Buy, hold and sell cryptocurrency with PayPal

The introduction of this service offers customers a new way to explore cryptocurrency in the PayPal environment they know and trust. Customers can start by buying as little as £1 of cryptocurrency through PayPal. To purchase cryptocurrency, eligible customers can log into their PayPal account via the website or their mobile app, navigate to the new crypto tab to view the four cryptocurrencies available and view current pricing and trends.

Customers can choose from pre-determined purchase amounts or enter in their own purchase amount, before following the prompts to buy the cryptocurrency of their choice. Customers will be able to fund their PayPal account for the purchase using their bank account or debit card. If customers choose to sell cryptocurrency with this new service, funds are normally available quickly to spend in their PayPal account. There are no fees to hold cryptocurrency in a PayPal account. There are transaction fees and currency conversion fees for buying and selling applicable cryptocurrencies.

## Create greater understanding and enable access

As part of this offering, PayPal provides account holders with educational content to help them understand the cryptocurrency ecosystem, the volatility, risks, and opportunities related to purchasing cryptocurrency. The company encourages its customers to do their research on the risks and opportunities for various cryptocurrencies before taking the step to buy, hold and sell cryptocurrency with PayPal.

## Advancing the next generation of financial services infrastructure

PayPal is one of the largest companies globally to enter the market for digital currencies with its announcement last October that it would allow its millions of U.S. customers to buy, hold and sell cryptocurrencies. This March, the company announced 'Checkout with Crypto'— enabling customers in the U.S. to use their cryptocurrency alongside other payment methods in their PayPal wallet to make purchases at businesses around the world. In April, the company introduced crypto services on its mobile payment service Venmo in the U.S.

In addition to providing these cryptocurrency services, PayPal has been exploring the potential of digital currencies through partnerships with licensed and regulated cryptocurrency platforms and with central banks around the world. For the past five years, PayPal has increased its focus on, and invested resources in its internal blockchain research team to explore the next generation of digital financial services infrastructure and enhancements to digital commerce.

The company has enabled its cryptocurrency offering through a partnership with **Paxos Trust Company**. PayPal's venture capital arm has also made investments in blockchain and cryptocurrency-related start-ups including: **TRM Labs**, leading cryptocurrency risk management software; **TaxBit**, a provider of crypto tax software to customers and exchanges; and **Talos**, institutional-grade infrastructure technology for digital asset trading.

In the UK, PayPal's new crypto offering which covers buying, holding and selling cryptocurrency will start to roll out this week and will be available within the next few weeks for all eligible customers directly in their PayPal account via the website and their mobile app. To learn more, visit our **Newsroom** or [www.paypal.com/uk/crypto](http://www.paypal.com/uk/crypto).

## 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 400 million consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit [www.paypal.com/uk](http://www.paypal.com/uk).

## Media Contacts:

Malini Mitra, [malini.mitra@paypal.com](mailto:malini.mitra@paypal.com)

Elle Chambré, [echambr@paypal.com](mailto:echambr@paypal.com)

1 PayPal customers in the UK who have verified their identity with PayPal can buy, sell, and hold cryptocurrency with their personal PayPal profiles. Cryptocurrency transactions aren't supported for PayPal business accounts.

This announcement contains "forward-looking" statements. Forward-looking statements and information relate to

future events and future performance and reflect, among other things, PayPal's plans with respect to its cryptocurrency initiatives. Forward looking statements may be identified by words such as "seek", "believe", "plan", "estimate", "anticipate", "expect", "project", "forecast", or intend", and statements that an event or result "may" "will", "should", "could", or "might" occur or be achieved and any other similar expressions.

Forward-looking statements involve risks and uncertainties which may cause actual results to differ materially from the statements made.

The forward-looking statements contained in this announcement speak only as of the date hereof. PayPal expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

View original content to download multimedia:<https://www.prnewswire.com/news-releases/paypal-launches-the-ability-to-buy-hold-and-sell-cryptocurrency-in-the-uk-301360256.html>

SOURCE PayPal Holdings, Inc.