

Credit Suisse Technology Conference

November 27, 2007



This presentation contains non-GAAP measures relating to the company's performance. You can find the reconciliation of those measures to GAAP measures in the tables of our earnings release which is available through our investor relations website located at <http://investor.ebay.com/downloads/Reconciliation.pdf>.

This presentation may contain forward-looking statements regarding matters that involve risk and uncertainty, including those relating to the company's ability to grow its businesses, user base and user activity. Our actual results may differ materially from those discussed for a variety of reasons, including our increasing need in established markets to grow revenues from existing users as well as from new users; an increasingly competitive e-commerce environment; the complexity of managing a growing company with a broad range of businesses; the impact of the company's recently announced pricing and product changes; regulatory, tax, and litigation risks (including financial industry risks specific to PayPal and risks specific to Skype's technology and to the VoIP industry); our need to upgrade our technology and customer service infrastructure to accommodate growth at reasonable cost while adding new features and maintaining site stability; our need to successfully extend our platforms to new countries and new types of merchandise and sellers; foreign-exchange-rate fluctuations; and the impact and integration of recent and future acquisitions.

You can find more information about factors that could affect our results in our annual report on our Form 10-K and our quarterly reports on Form 10-Q (available at <http://investor.ebay.com>). You should not unduly rely on any forward-looking statements, and we assume no obligation to update them.

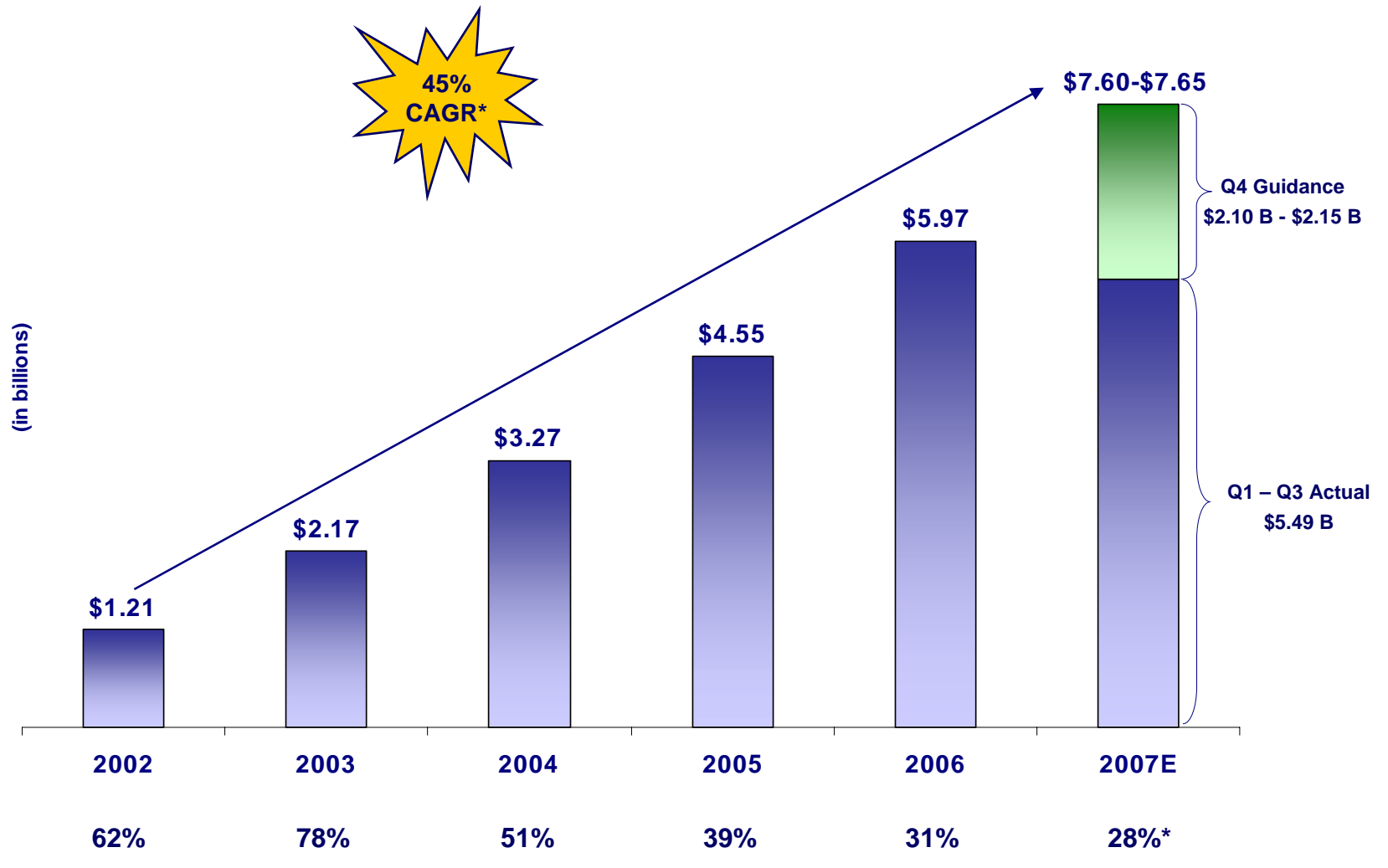
EBAY Investment Thesis

- **Great portfolio of businesses...**
 - **The leading position in 3 of the main activity areas online – Buy, Pay, Communicate**
 - **Great growth characteristics**
 - **Inherent synergies within and across business units**
- **Strong financial model ... demonstrated track record**
- **Financial capacity and flexibility to...**
 - **Reinvest for growth**
 - **Opportunistically reduce outstanding shares**
- **In 2008, we will capitalize on our current momentum ... while accelerating investments to defend and extend our leadership positions**

Great portfolio of businesses



Strong top line growth

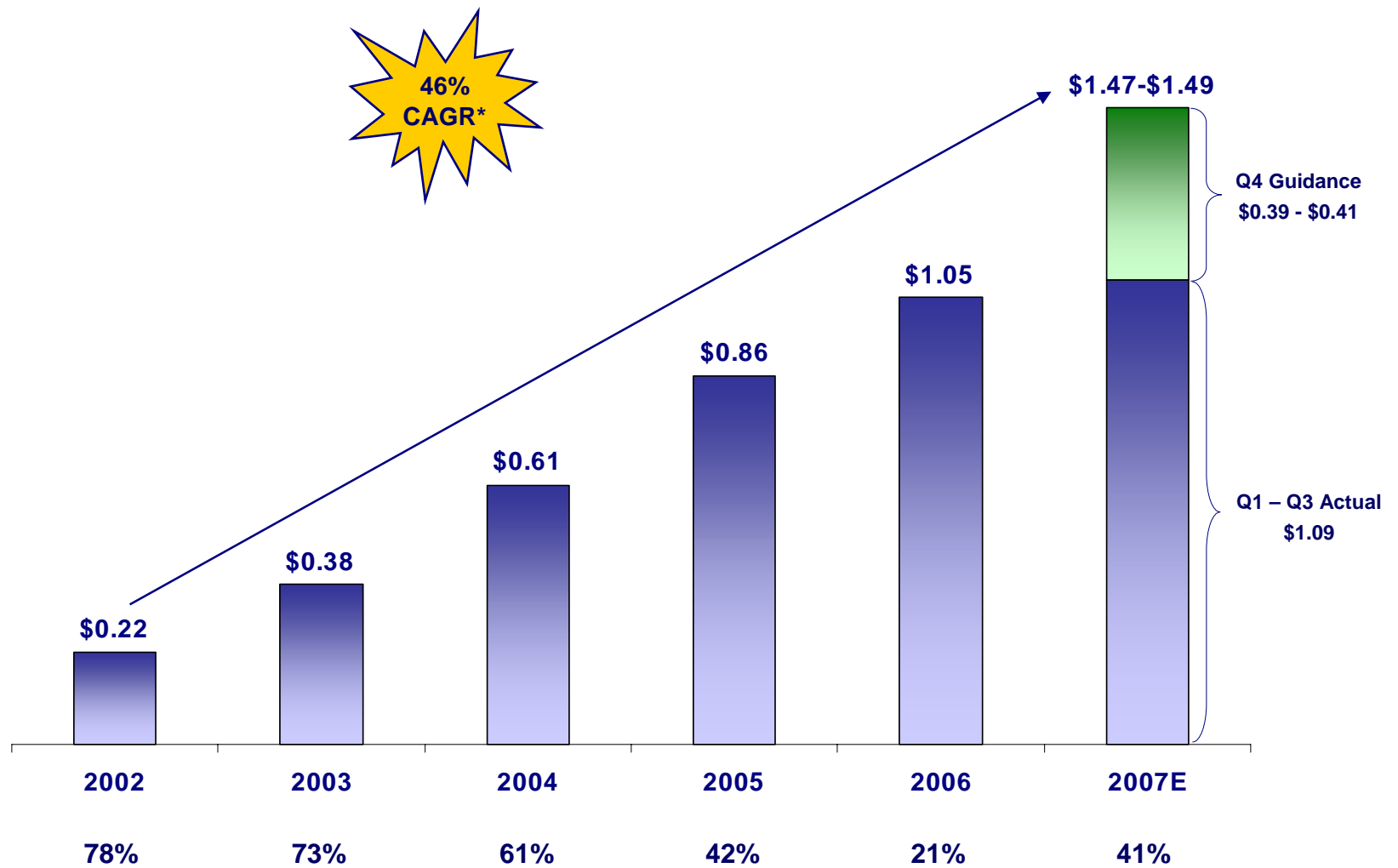


Y/Y Revenue Growth



*CAGR and growth rate for 2007 based on midpoint of guidance range.

Excellent non-GAAP EPS growth

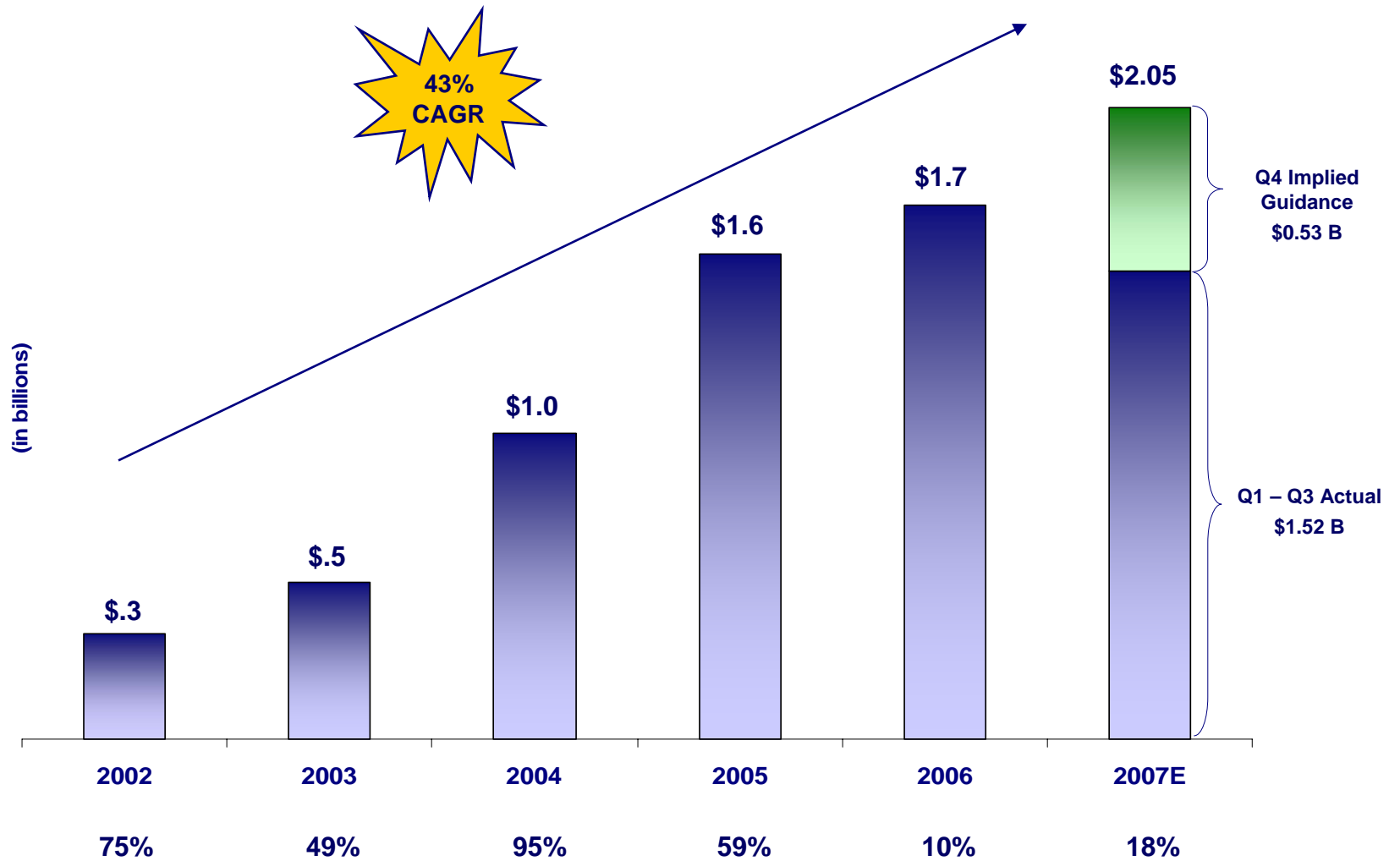


YOY EPS
Growth



*CAGR and growth rate for 2007 based on midpoint of guidance range.

Strong free cash flow growth



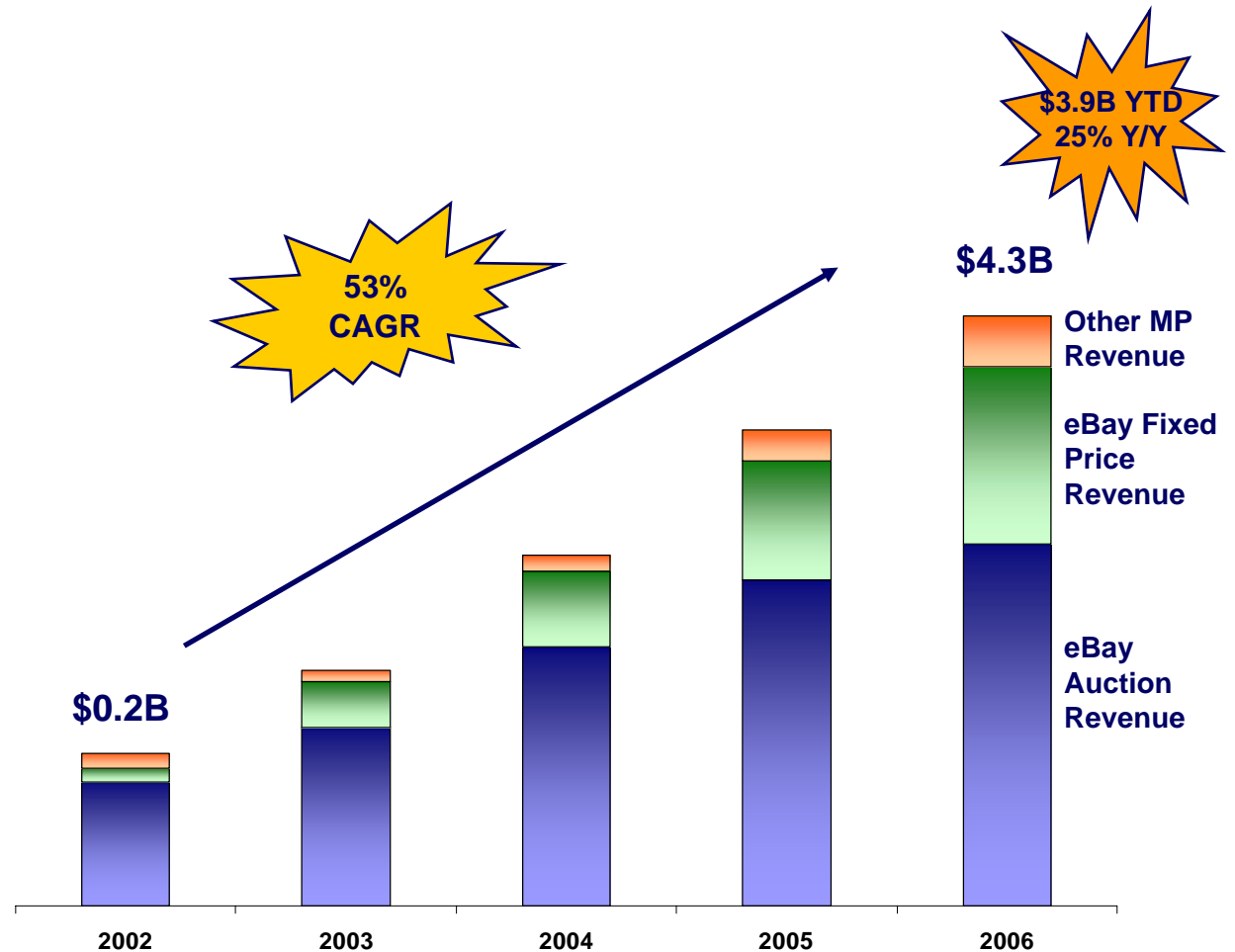
Y/Y FCF Growth



Large and growing marketplaces business



- 38 global markets
- \$57.6B GMV (TTM)
- 6M daily new listings
- 248M confirmed registered users



* As of October 17, 2007



...Significant opportunities for growth

GMV

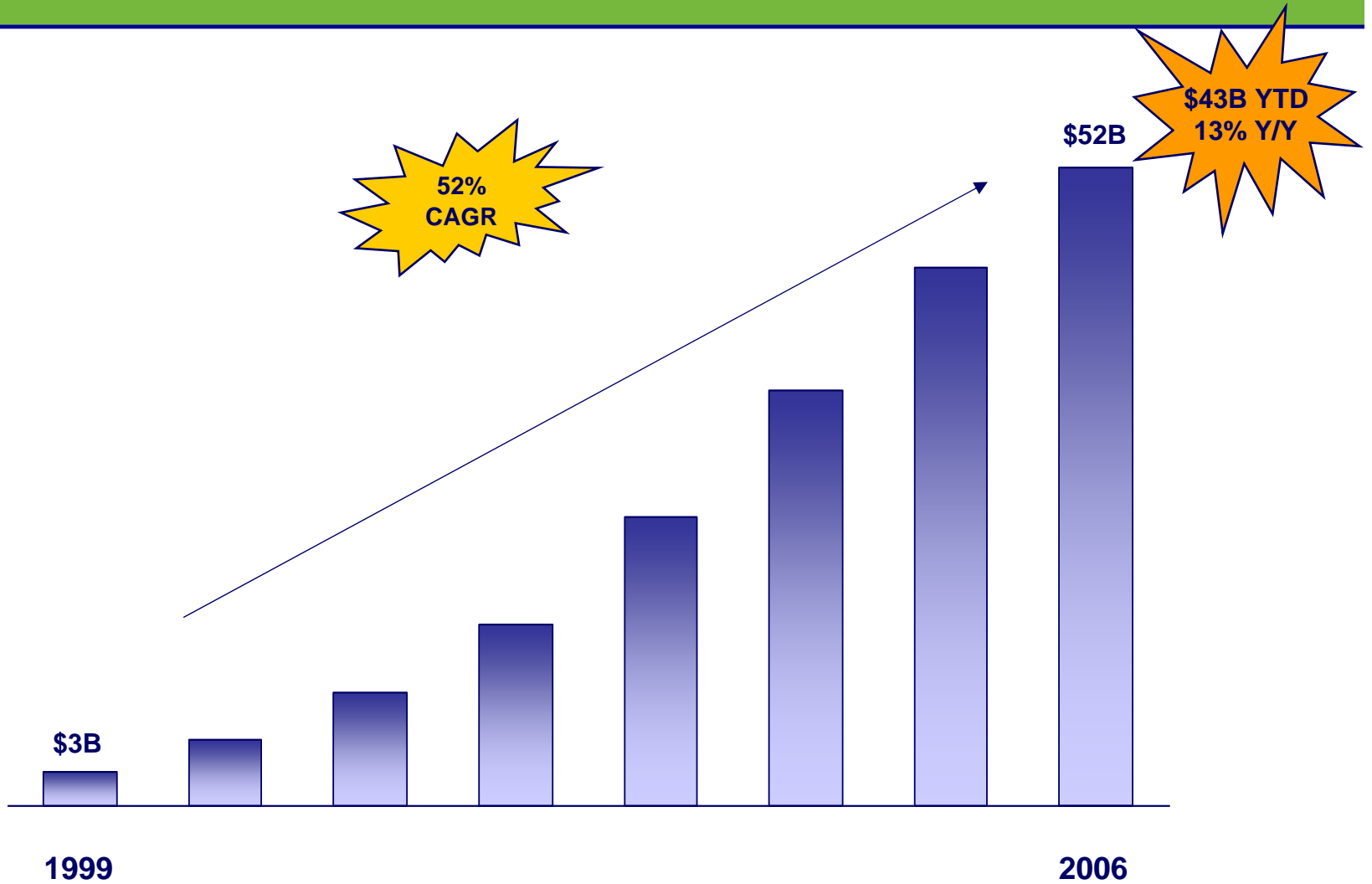
- Buyer experience improvements
- Improve Trust & Safety
- Price elasticity testing

+

Beyond GMV

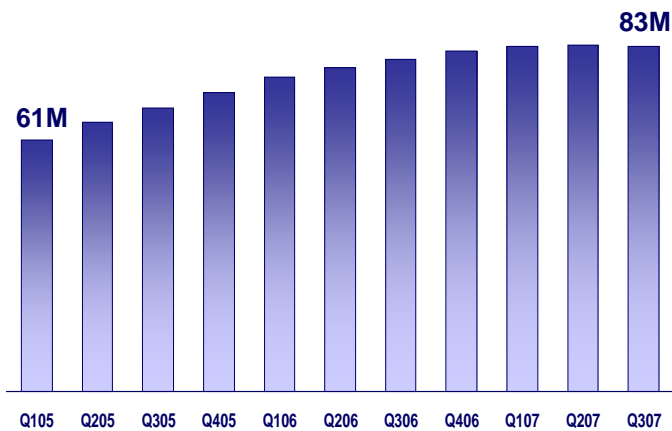
- New formats
- New monetization models

GMV growth

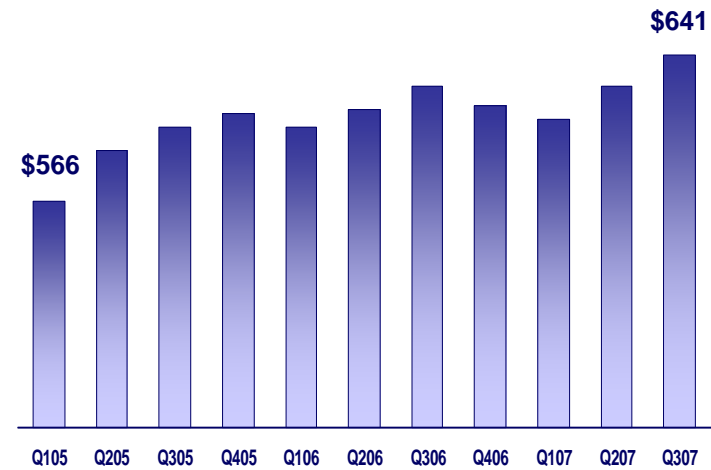


Large user base ... opportunities to improve activation

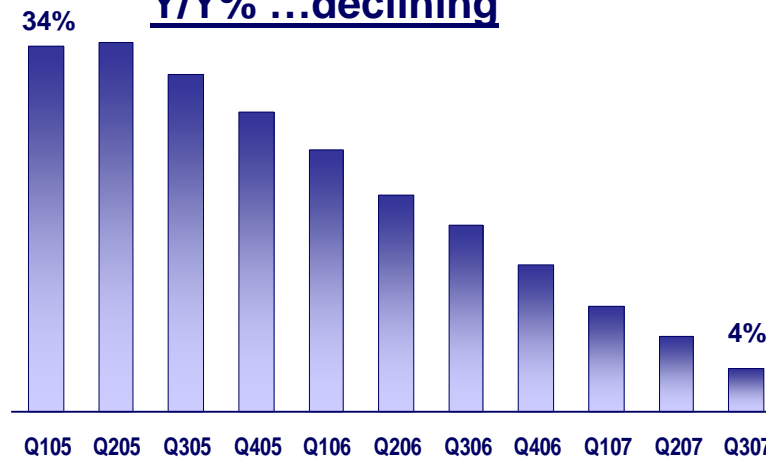
Growing Active Users



Increasing GMV per Active User

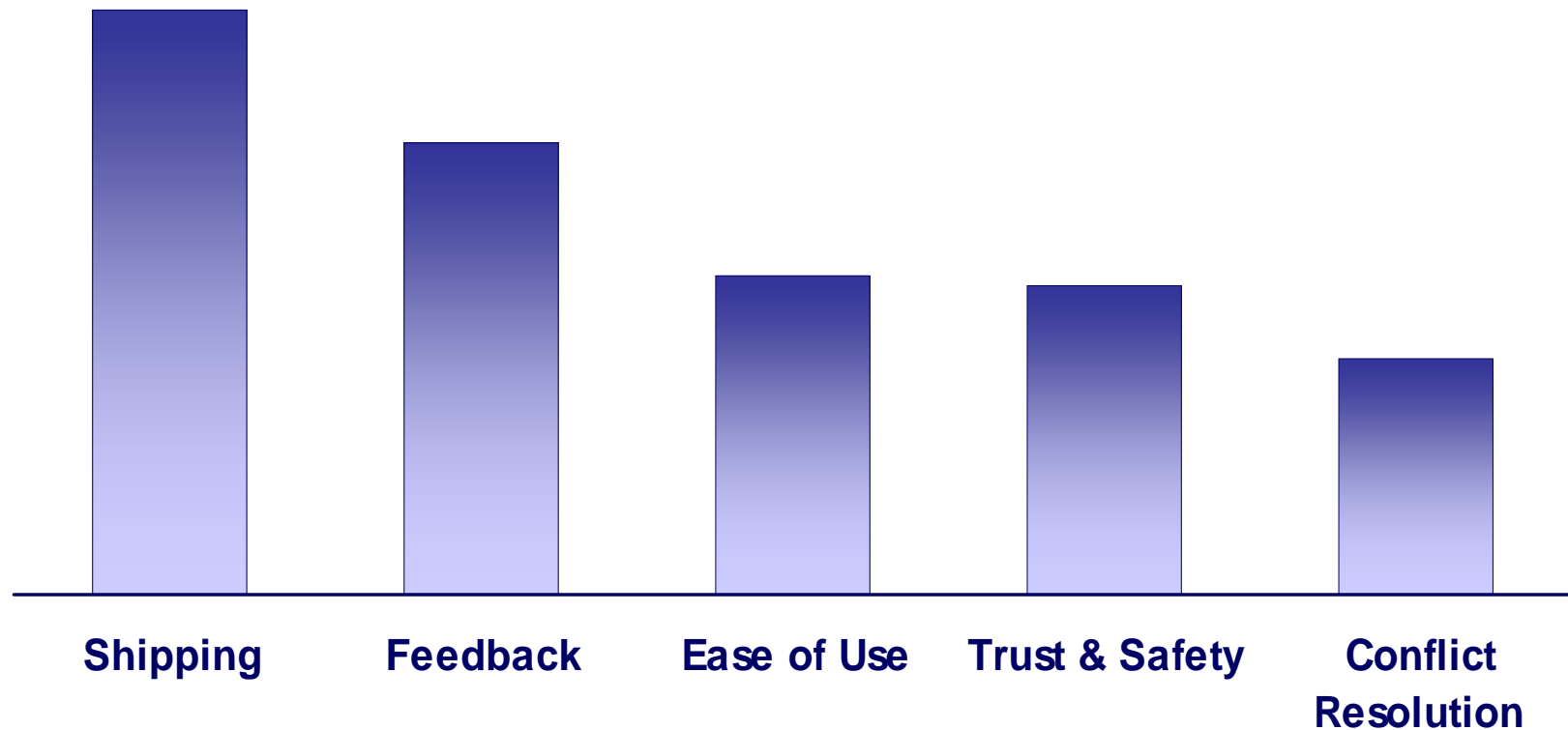


Yet, Active User Growth Y/Y% ...declining



Listening to buyers feedback ...

We asked our buyers: “What one thing would you suggest that eBay focus on?”

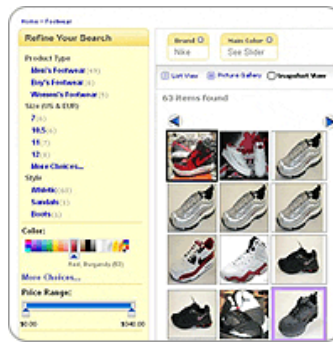


Ease of use

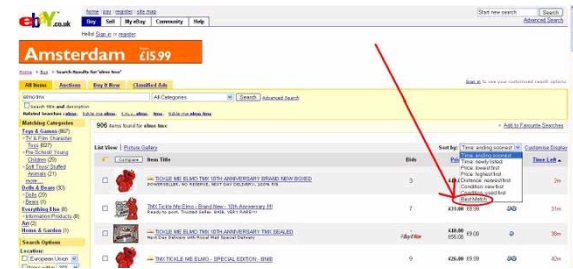
New Home Page (launched in Sept 07)



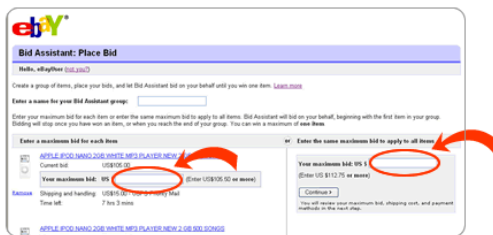
Visual Search (launched in Sept 07)



Best Match (launched in Oct 06)



Bid Assistant (launched in May 07)



Next Gen Checkout (launched in Oct 07)

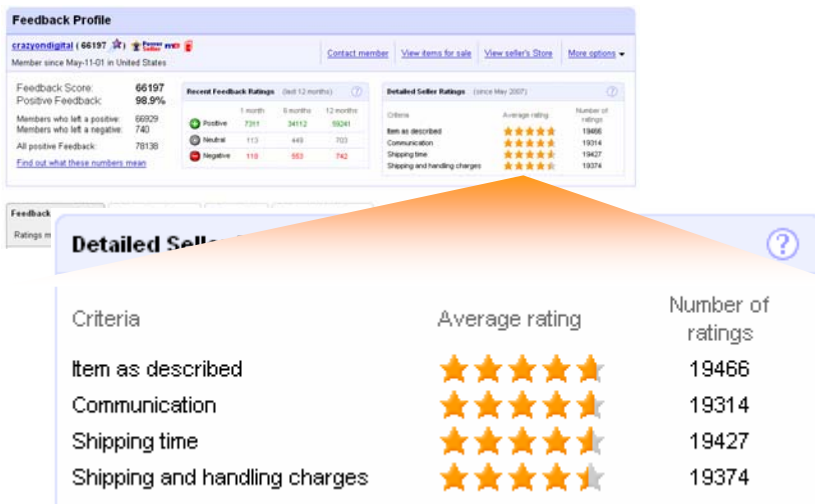


Next Gen My eBay (launched in Oct 07)



Feedback/Trust & Safety initiatives

- Implemented Feedback 2.0 (Detailed Seller Ratings)



- Focus on Reducing Phishing Scams
- Enforcement of Seller Non Performance
- Anti-Counterfeit Efforts

Improve conflict resolution

For Buyers:

- Top buyer account management
- Increased CS accessibility
- Expanded buyer purchase protection programs

For Sellers:

- Top seller account management
- Expanded CS offerings for all PowerSellers
- Opened PowerSeller program to include high unit volume sellers
- Stronger proactive education on good buying experiences



Combined CS organization ... improved end-to-end experience

Price elasticity testing

Types of Pricing Promotions

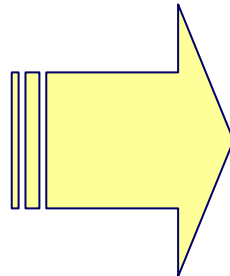
Final Value Fees

Insertion Fees

Gallery Photos

Bundles {i.e Insertion Fee + Gallery Photo Fee}

Category Specific

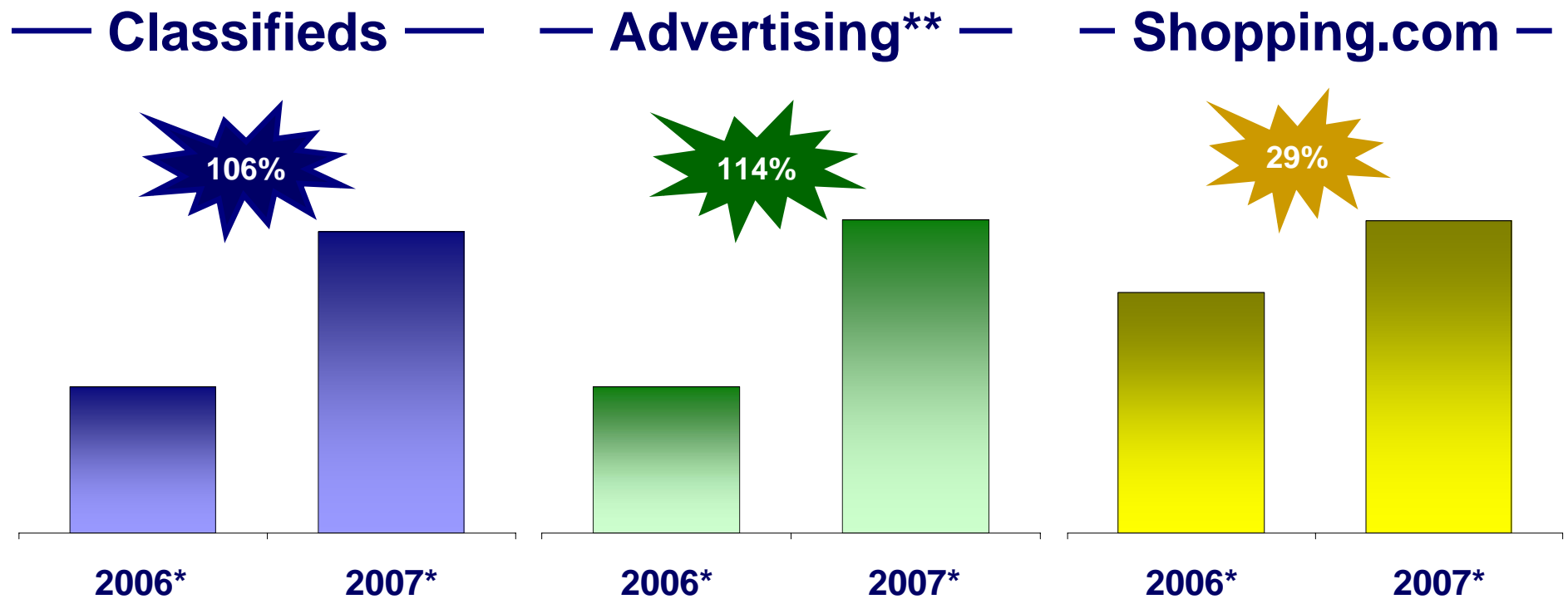


What are we trying to learn?

Elasticity of Supply and Demand...

- Impact on quality of inventory
- Abundance and velocity of trade
- Longer term impact on buyers and sellers
- Impact of fee structure on sellers ... risk/reward tradeoff

Beyond GMV ... diversified revenue streams



*All data is YTD through Q3

**Advertising excludes "Other revenue"

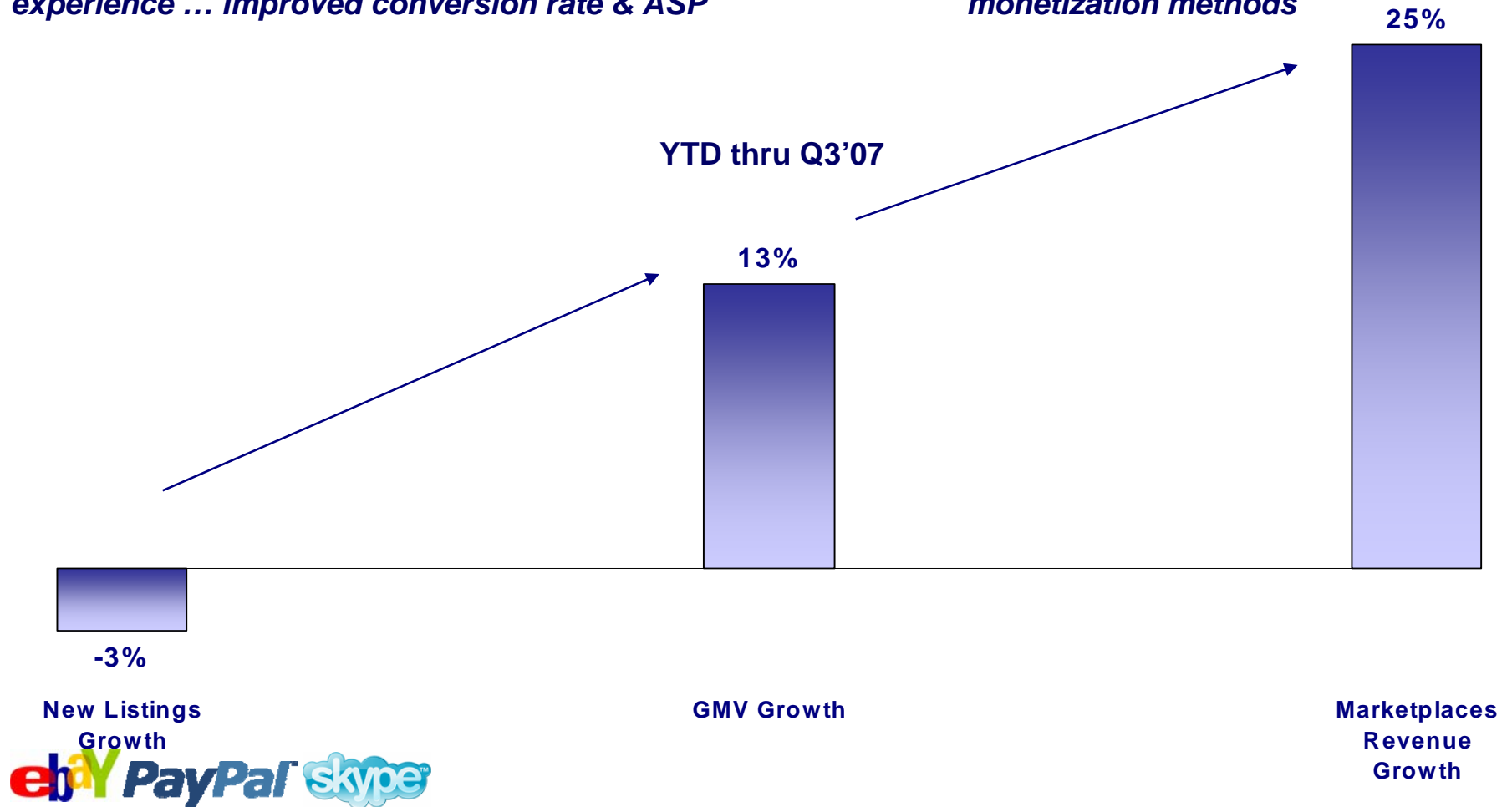
Marketplaces growth

GMV growing faster than listings ...

Higher quality inventory ... A better user experience ... Improved conversion rate & ASP

... Revenue growing faster than GMV

Expand into new formats and new monetization methods



The global online payments standard

- Trusted brand
- Industry leading fraud management
- Global reach
- Best-in-class product

PayPalTM

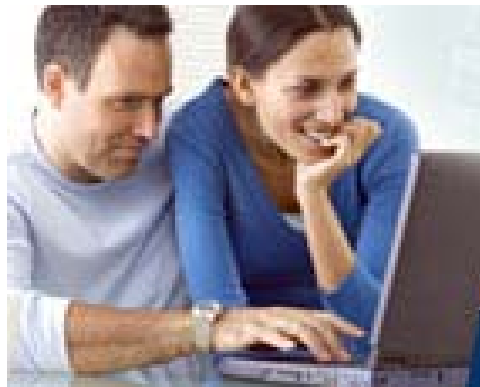
PayPal's value proposition

Consumers like PayPal...

- Easy to use
- Convenient, online wallet with multiple payment options
- Secure
 - Protection from unauthorized access to accounts
 - buyer protection
- Fast, transactions only take a few seconds

Merchants like PayPal...

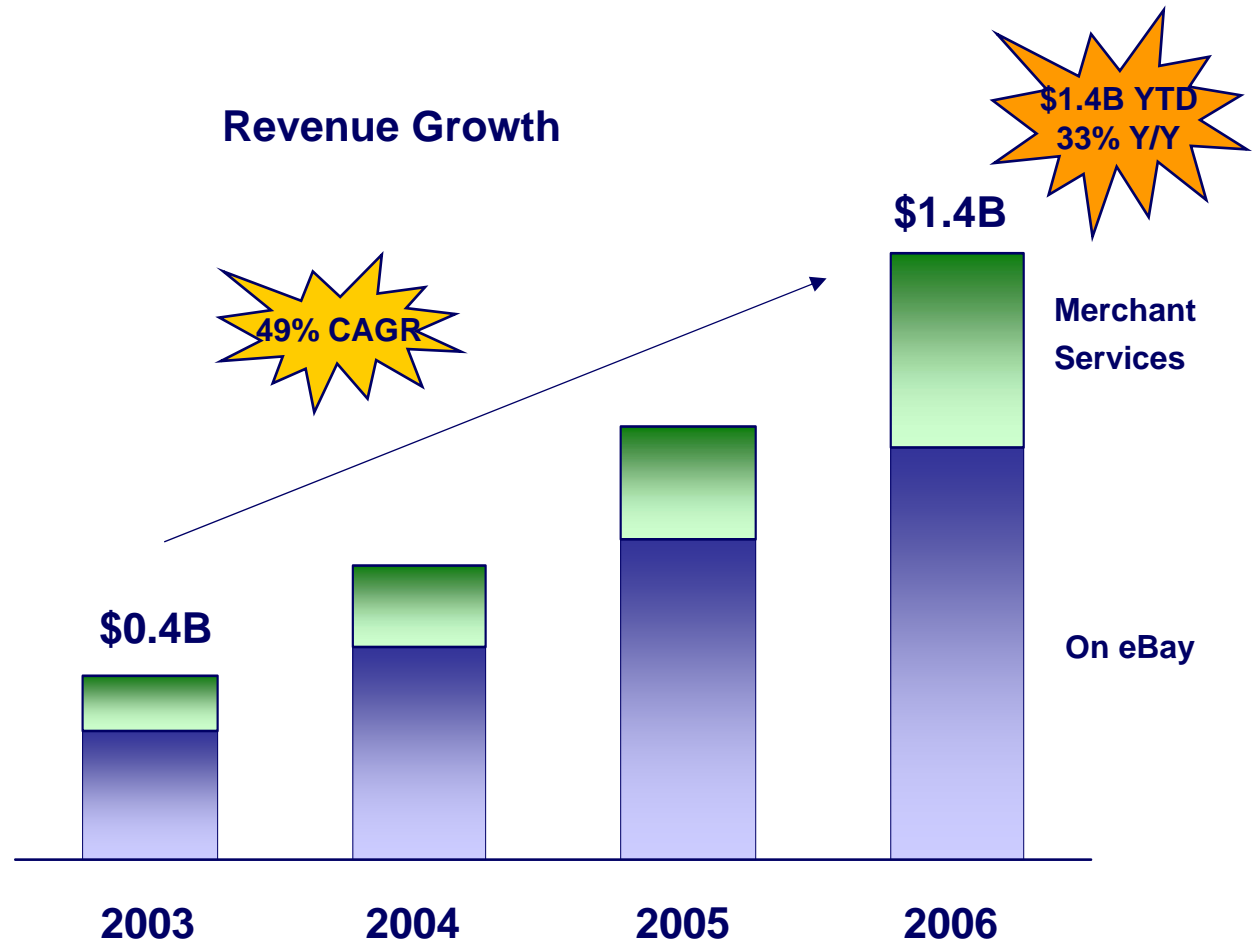
- Easy, all-in-one payment solution
- Largest consumer base, with ~\$3B in stored balances
- Cost-effective and competitive pricing structure
- Safer, less fraudulent transactions
- Direct relationship with customers



Large and growing payments business



- \$46.3B TPV (TTM)
- 164M accounts
- ~\$3B stored balances
- 177M transactions in Q3



... Significant opportunities for growth

PayPal on eBay

- Product innovation
- Global expansion
- New platforms

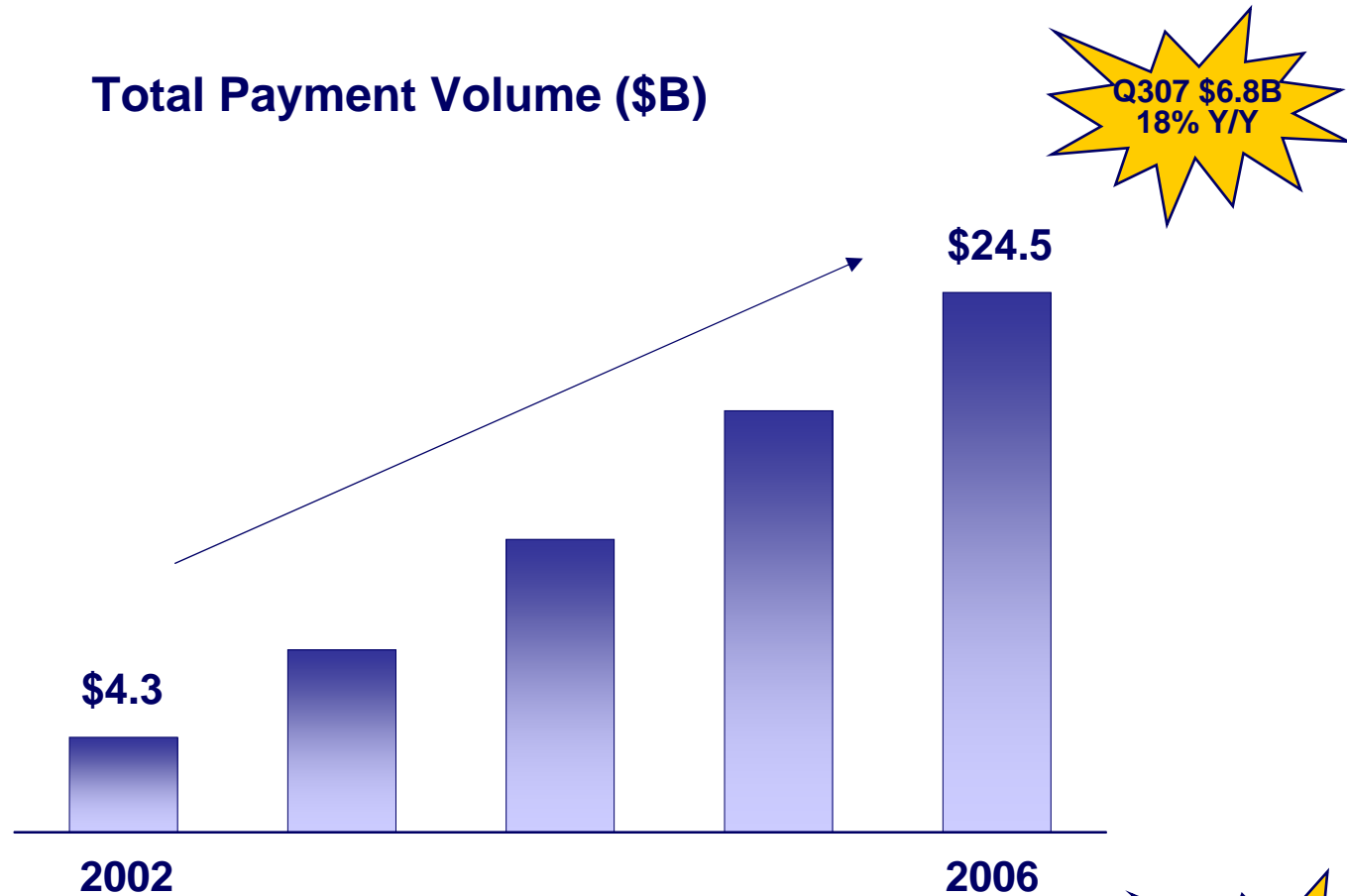
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Merchant Services

- Product offering
- Global / merchant expansion
- Sales channels

PayPal On eBay

Total Payment Volume (\$B)



Global penetration 32% 40% 47% 53% 57%

61%
in Q307

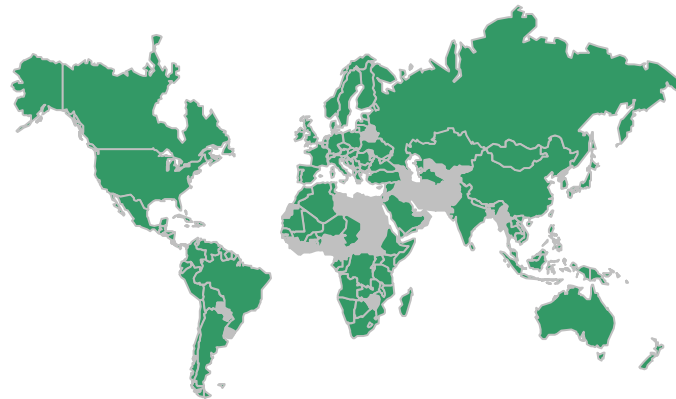


PayPal on eBay

Product innovation



Geographic expansion



190 countries
17 currencies

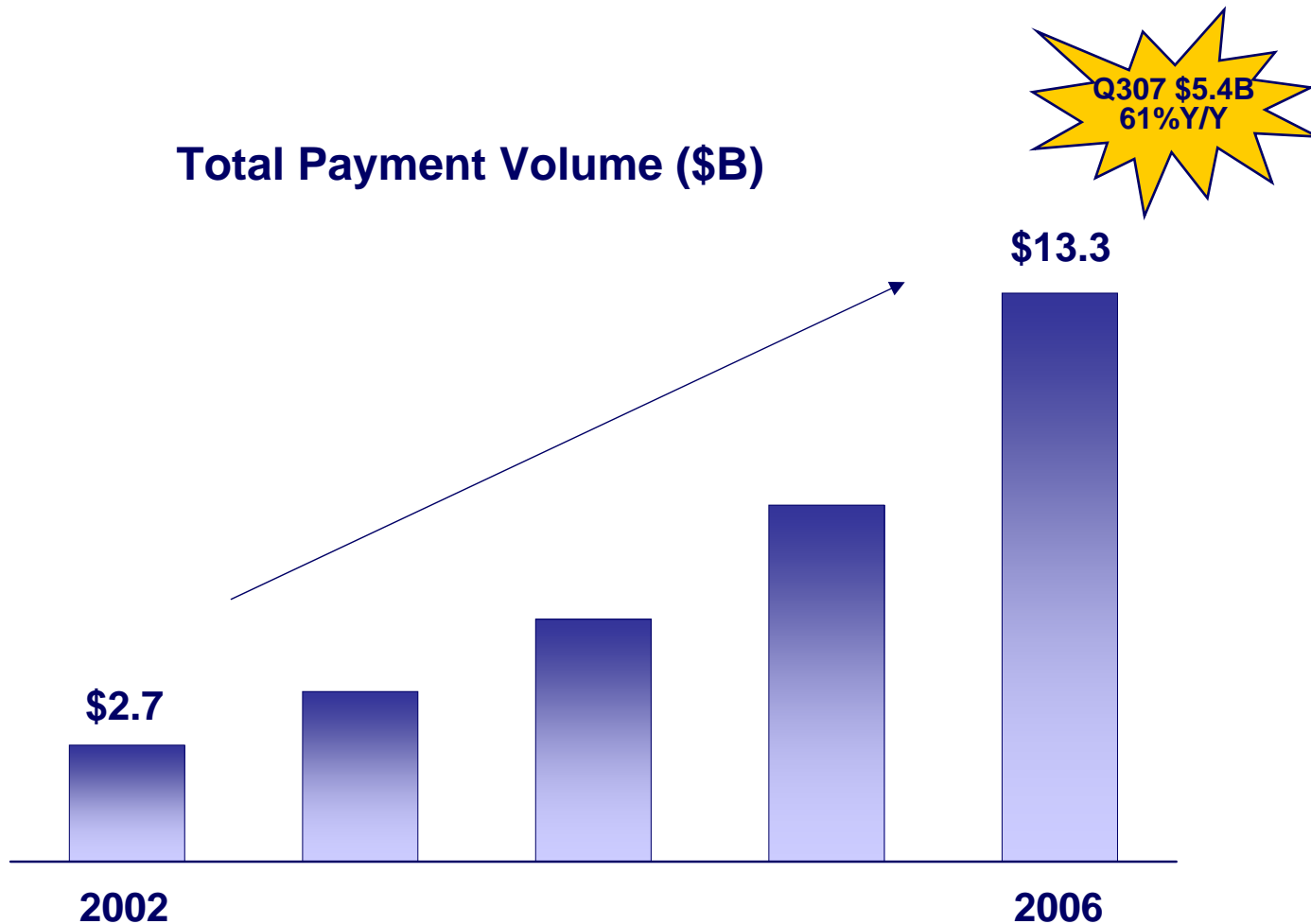
New platforms



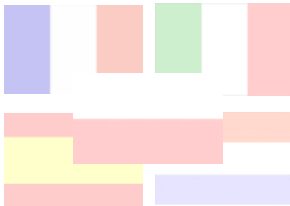
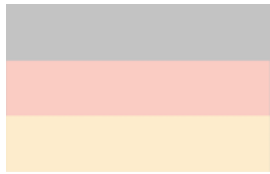
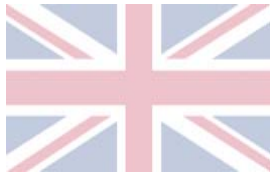
~\$10B un-penetrated
opportunity



PayPal Merchant Services



Global platform ... expanding presence



Enabling the world's conversations

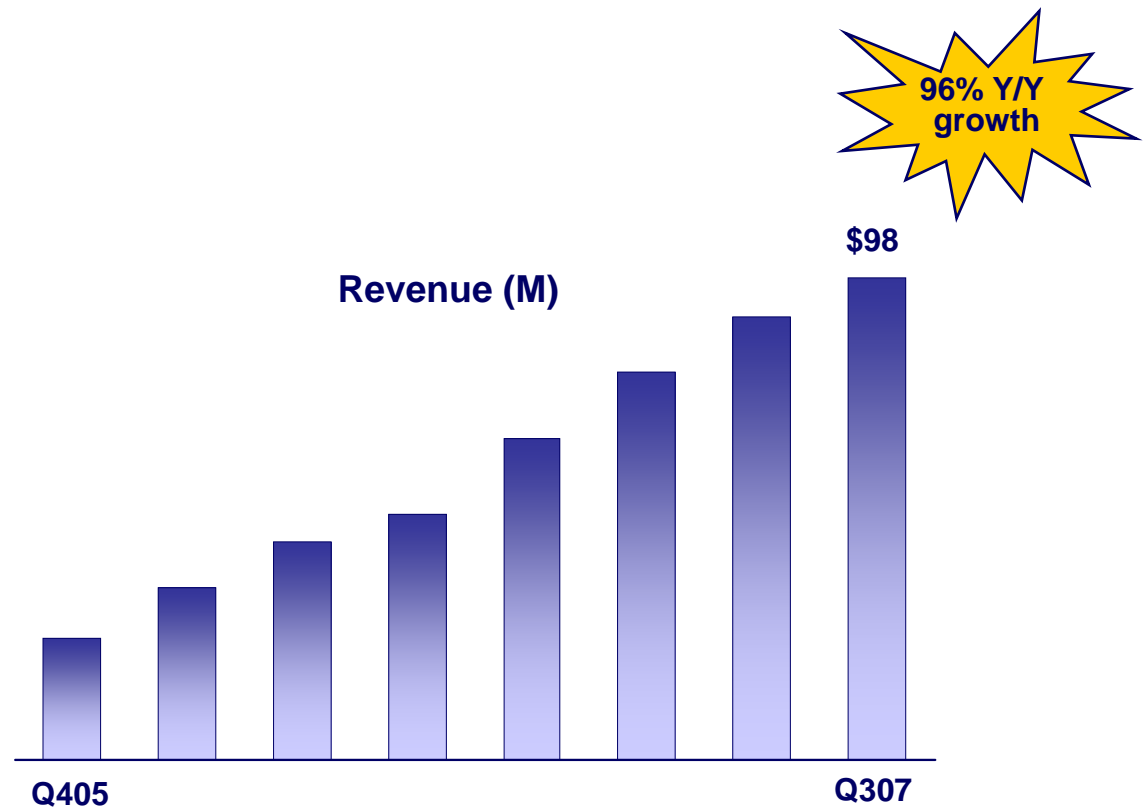
- Strong brand
- Great product
- Global reach
- Thriving ecosystem



Enabling the world's conversations



- 246M registered users
- 10M+ peak online users
- 3B+ monthly call minutes
- 4.4% of total international long distance minutes*
- 28 languages and nearly every country



* 2006 Telegeography

Recent launches...

- High Quality Video
- MySpace.com
- 3 Skypephone
- Skype Me buttons on all eBay Categories

And more to come....



Our financial model...



Our 2007 financial outlook

**Top-line
growth**

**Operating
margin***

**Earnings
per share**

**Free Cash
Flow**

Revenue

\$7.6 - \$7.65B

**27% - 28%
Growth Y/Y**

Op. Margin

~33%

+ 20 bps Y/Y

EPS

\$1.47 - \$1.49

**41% - 42%
Growth Y/Y**

FCF

\$2.05B

**18%
Growth Y/Y**

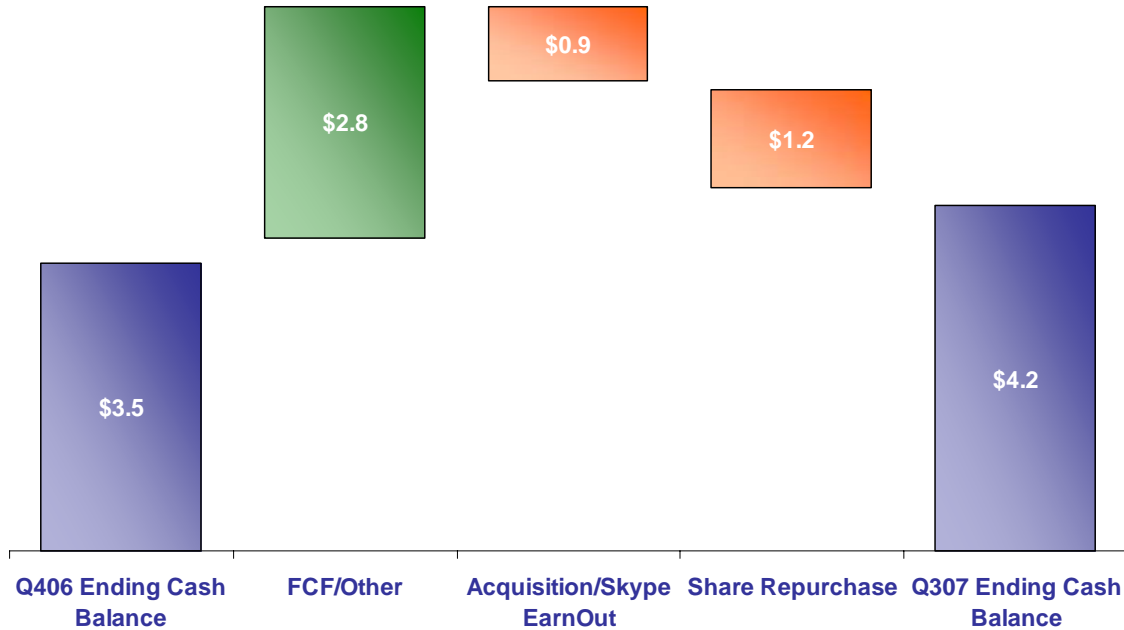


Based on guidance issued October 17, 2007

* Non GAAP Operating Margin

Provides financial flexibility

Cash/Investments Balance & Flows



Continuing to invest in Adjacencies & Seeds ...

- 
\$0.5B
 (EarnOut)
- 
\$0.3B
 (purchase)
- 
\$0.1B
 (purchase)



Looking Forward... Glimpse Into '08

Momentum

- Core eBay
 - Product/ TnS/ Pricing learnings
- Strong growth trajectory
 - PayPal Merchant Services
 - Skype
- New formats / monetization continue to gain momentum
 - Classifieds
 - Advertising
 - StubHub
- Leverage / productivity

Headwinds

- Competitive environment intensifying
 - Need to do more/better/faster
- Business mix
 - Lower- margin businesses growing fastest
- Accelerating investments
 - PayPal MS – build ubiquity
 - PayLater – accelerate adoption
 - Skype – more user engagement

? Unknowns ?

- Q4 Holiday Season
- '08 Economic Environment
- FX



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