

## About This Disclosure

The purpose of this disclosure is to comply with the requirements of Section 38533 of the California Health and Safety Code pertaining to the disclosure of climate-related financial risks, as amended by California Senate Bills 261 and 219. This disclosure was prepared in good faith based on the most readily available guidance provided by the California Air Resources Board (CARB) as of January 14, 2026. The scope of this disclosure covers eBay Inc. (eBay) and its consolidated subsidiaries as a covered entity doing business in the state of California. Per the requirements of HSC § 38533, the report will be updated on a biennial basis. This disclosure is aligned with the recommended disclosures in the Final Report of Recommendations of the Task Force on Climate-related Financial Disclosures (June, 2017) and the Implementation Recommendations (October, 2021) that update and supersede the 2017 Annex "Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures." This includes the recommendations for Governance, Strategy, Risk Management, and Metrics and Targets. The disclosure of Greenhouse Gas (GHG) emissions under the Metrics and Targets section are omitted, as it is assumed to be a requirement of California's separate GHG emissions reporting obligations, and eBay intends to report on those separately in a future disclosure. While not incorporated into this report, we note that eBay has published Scope 1, 2, and 3 GHG emissions, as described in our 2024 Impact Report, [available here](#).

As discussed in "Part I — Item 1A: Risk Factors" of eBay's Annual Report on Form 10-K for the year ended December 31, 2024, our business may be adversely affected by numerous risks, including macroeconomic conditions, supply chain risks, geopolitical events, natural disasters, seasonal factors, and other factors, including extensive and increasing government regulation and oversight, some of which may be impacted by climate considerations. The information in this disclosure provides additional detail concerning certain of these climate-related risks and opportunities.

## Governance

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### Board Oversight of Climate-Related Risks and Opportunities

eBay faces economic, financial, legal and regulatory, operational and other risks, such as the impact of competition and sustainability risks, including social, environmental and reputational factors that are integral to the strength of our brands. The Board, as a whole and through its committees, has responsibility for the oversight of risk management, while management is responsible for the day-to-day management of the risks that we face.

On a regular basis, the Board and its committees engage with our senior management and other members of management on risk as part of broad strategic and operational discussions that encompass interrelated risks, as well as on a risk-by-risk basis. As part of this process, our Chief Sustainability Officer (CSO) shares with the Corporate Governance and Nominating Committee of the Board (CGNC) emerging trends, risks and strategies relating to sustainability and provides periodic updates on eBay sustainability initiatives, reporting, investor feedback and third-party ratings.



The CGNC has oversight responsibility for sustainability and Environmental, Social, and Governance (ESG) issues generally, and the Board and certain of its other committees also review and oversee certain related matters from time to time. ESG, sustainability and climate-related updates are provided to the CGNC regularly and to the Board and certain of its other committees from time to time. This includes reviewing climate-related actions such as emissions reduction and renewable energy progress and providing feedback and guidance on our climate targets, progress, and focus. For more information on the risk oversight responsibilities of our Board committees, please see our committee charters, [available under the corporate governance section of our investor relations website here](#).

The CGNC reviewed and approved the content of this disclosure.

Management’s Role in Assessing and Managing Climate-Related Risks and Opportunities

Our CSO works closely with Investor Relations and chairs both our ESG Disclosure Steering Committee and our Climate and Sustainability Committee. In 2024, we updated our ESG model to enhance the governance for mandatory ESG disclosures. Our newly formed ESG Disclosure Steering Committee oversees our reporting readiness and works to ensure compliance with all global ESG disclosures. We also created our Climate and Sustainability Committee to better align on workstreams supporting our transition to a low-carbon economy.

EBAY’S ESG GOVERNANCE MODEL



The CSO has responsibility to assess and manage climate-related risks and opportunities and to report their findings to the CGNC. Our Sustainability team regularly performs materiality and risk assessments to assess and monitor eBay's exposure to ESG and sustainability-related risks and opportunities, including detailed climate risk assessments. The climate risk assessment is reviewed by our ESG Disclosure Steering Committee, composed of senior members of our Finance and Legal teams. It is also reviewed by our Climate and Sustainability Committee, composed of senior members of our Facilities, Shipping, and Risk Management teams. Both committees are responsible for reviewing and approving the risk assessment results, as well as recommending measures to manage key risks. The ESG Disclosure Steering Committee is also responsible for approving external disclosures, including this document. These findings are then shared with our Chief Financial Officer and our Chief Legal Officer for final management approval. The CSO also partners closely with our Enterprise Risk Management (ERM) team to drive alignment with our ERM practices, including integrating climate-related risk analyses and management of key risks.

## Strategy

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### Climate-Related Risks and Opportunities

eBay's climate strategy is driven by the ongoing identification and prioritization of material risks and opportunities. This process covers short-, medium-, and long-term time horizons. In general for this exercise, we defined short-term as within one year, medium-term as through year-end 2030, and long-term as through year-end 2050. Due to differences in datasets and climate model time horizons used for risk analysis, some time horizons differ slightly from these definitions and the precise time periods are detailed below for transparency. In addition, these definitions may differ from other risk assessment exercises we perform due to the long-term nature of climate risk analysis. The objective of these assessments is to determine which climate-related risks and opportunities could have a substantive financial or strategic impact and applies to all value-chain stages.

**Based on the results of our most recent climate risk assessment performed in 2025, our top risks and opportunities include:**

**Risk:** Abrupt and unexpected shifts in the economy from the pace and rate of change of the low carbon transition can negatively impact consumer spending and demand for physical goods.

**TCFD Alignment:** Transition, Risk, Market

**Time Horizon:** Long-Term (2035-2050)

**Actual or Anticipated:** Anticipated

**Impact to eBay:** Reduced global consumer spending may reduce the growth in Gross Merchandise Value (GMV)<sup>1</sup> sold on the eBay platform. Any such reduction in GMV growth could adversely affect our results of operations and financial condition over the time horizon indicated.

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1. GMV consists of the total value of all paid transactions between users on our marketplace platforms during the applicable period inclusive of shipping fees and taxes, without adjustment for returns or cancellations.

**Opportunity:** Increased GMV from shifting consumer preferences towards recommerce and resale of used goods.

**TCFD Alignment:** Transition, Opportunity, Market

**Time Horizon:** Long-Term (2025-2040)

**Actual or Anticipated:** Actual

**Impact to eBay:** By continuing to champion recommerce and the sale of reused or refurbished items on the eBay platform, eBay could grow GMV aligned with this global trend. In addition, this strategy could partially offset the previously identified risk for consumer spending. Any such increase in GMV could positively affect our results of operations and financial condition over the time horizon indicated.

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**Risk:** Natural disasters, including flooding, severe storms, and extreme heat, could impact shipping partner operations in several markets where eBay operates due to rising global temperatures.

**TCFD Alignment:** Physical, Acute and Chronic

**Time Horizon:** Long-Term (2035-2050)

**Actual or Anticipated:** Anticipated

**Impact to eBay:** Disruptions to shipping partner operations could delay eBay shipments, increase item loss or damage, or increase the cost of shipments for eBay and our customers. This could impact eBay's brand reputation, reduce GMV or increase our costs. Any such impact to GMV or our costs could adversely affect our results of operations and financial condition over the time horizon indicated.

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**Risk:** Natural disasters, including pluvial flooding, wild fires, heat waves, and heat stress, may increase in frequency and severity in areas where eBay operates due to rising global temperatures.

**TCFD Alignment:** Physical, Risk, Chronic and Acute

**Time Horizon:** Short, Medium, and Long-Term (2025-2050)

**Actual or Anticipated:** Anticipated

**Impact to eBay:** These natural disasters could disrupt eBay's operations for critical sites, damage property, affect worker health and safety, and impact insurability of eBay assets and employees, driving incremental cost for Capital Expenditures, Financing, and Selling, General & Administrative expenses. Our analysis suggests that the potential impacts to costs are relatively isolated due to the geographic diversity of our operations and therefore are not expected to be material over the time horizons and scenarios that we assessed.

Given the long-term time horizons of the identified risks and opportunities, following our most recent climate risk assessment in 2025, we have not made significant changes to our strategy or business beyond our current sustainability strategy that includes areas of climate change mitigation and recommerce. Over time, we plan to adapt areas of our business and strategy to mitigate these potential risks, in alignment with our overall process of enterprise risk management. For further details, please see the “Risk Management” section of this report.

In addition to the climate risks and opportunities identified, our climate strategy includes several voluntary GHG reduction targets that aim to support the transition to a low-carbon economy. For further details on these targets, please see the “Metrics and Targets” section of this report. We have made progress towards these targets through the following key actions, and plan to continue these actions in alignment with our long-term ambition.

**Renewable Energy Procurement:** purchasing renewable energy through virtual power purchase agreements, local utility providers and green power programs, and renewable energy certificates to reduce our Scope 2 emissions.

**Engagement with Shipping Partners:** working with our top carriers to align our climate strategies and reduce the emissions from downstream transportation and distribution.

**Operational Efficiency:** finding opportunities to continually improve business efficiency to reduce our climate impact.

While not incorporated into this report, we note that eBay has published additional information on our Net-Zero climate strategy, as described in our Climate Transition Plan [available here](#).

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## Resilience of eBay's Strategy Considering Different Climate-Related Scenarios

In our most recent climate risk assessment, we assessed the resiliency of eBay's operations through the lens of physical climate-related risks. Using the Intergovernmental Panel on Climate Change's (IPCC) Shared Socio-Economic Pathway (SSP) 2-4.5 and SSP 5-8.5 scenarios, we assessed multiple physical risks for key facilities under a +2.7 degrees Celsius and a +4.4 degrees Celsius scenario by 2100. The time horizons we assessed included time periods spanning 2025, 2030, and 2050. Although certain facilities were found to have high exposure to select risks (e.g., pluvial flooding), no risks were found to be systemic across our entire corporate footprint. Our findings suggest resiliency in our direct operations to physical risks over the next 25 years due to the geographic diversity of our global operations. In the future, we plan to explore other areas of resiliency for top identified risks, including market and shipping-related factors.

## Risk Management

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### Process for Identifying and Assessing Climate-Related Risks

In 2025, eBay conducted a climate scenario analysis exercise to identify and assess both physical and transition-related climate risks. We engaged internal stakeholders from across the organization to identify climate-related risks and opportunities and assess the impact and likelihood that these risks could pose to eBay.

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### Physical Climate Risks

As part of the physical climate risk assessment, four facilities were selected for the assessment based on their strategic importance to eBay's operations and their physical footprint. These included primary offices and data centers in the United States and Germany. For each site, we assessed the risk of several climate-related hazards over three time horizons (2025, 2030, 2050) and compared two climate scenarios (SSP2-4.5 and SSP5-8.5). Hazards included changing air temperatures, drought, heat stress, heat waves, heavy precipitation (rain and snow), pluvial flooding, tornadoes, water stress, and wildfires. Using a science-based approach for the identified climate-related scenarios, we scored the vulnerability and exposure of facilities on a qualitative basis to determine the overall risk of each hazard. These results were shared with members of our Facilities and ERM teams to align on the top identified risks.

eBay also conducted a qualitative assessment of climate-related risks to its global shipping and logistics operations. The analysis focused on regions with significant shipping and logistics operations including the United States, United Kingdom, Germany and China. The assessment examined how acute climate hazards such as flooding, extreme heat, tropical cyclones, and windstorms could disrupt transport routes, damage infrastructure, and affect financial performance. The results of this assessment were shared with the global Shipping team to align on the top identified risks.

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### Transition Risks and Opportunities

The transition risk analysis evaluated potential impacts from policy and legal shifts, technological, reputational, and market changes across the different climate scenarios, with risks and opportunities identified. We used three scenarios to model transition risks and opportunities (Fragmented World, Delayed Transition, and Net Zero 2050) over three time horizons (2025, 2035, 2050). Risks and opportunities were qualitatively scored for exposure and vulnerability based on desktop research conducted by our third-party consultants. We shared the results of this assessment with internal stakeholders to align on the top risks identified, including our ESG Disclosure Steering Committee and CGNC.

In addition, we conducted a quantitative risk assessment of our top-identified market risk and opportunity. We modeled the financial impact of this risk and opportunity over several economic and policy-related scenarios from 2025-2040, considering global progress on decarbonization and the likely economic impacts of those scenarios to consumer purchasing power.



We quantified the potential financial impact to eBay’s GMV as the key financial metric impacted by this risk and opportunity and validated these findings with members of our Financial Planning and Analysis, Enterprise Risk Management, Accounting, and Internal Audit teams.

**Process for Managing Climate-Related Risks, Including Measures Adopted to Reduce and Adapt to Climate-Related Financial Risks**

eBay actively implements processes to manage top identified climate-related risks and to increase the resiliency of our operations to mitigate risks. Our Sustainability team partners with several functions to manage risks aligned with our top identified risk factors.

Risk Factors	Risk Management
Facility Risks	Our Facilities teams integrate climate risk analysis into their risk management priorities for both eBay corporate facilities and data centers. Our teams integrate climate risk analysis into emergency preparedness and response to mitigate the potential risks of wildfires, heat waves, storms, and other physical climate-related risks, protecting the safety of our employees and driving business continuity. Risk management measures include redundancies in our data center operations and 24/7 Site Engineering Centers, which facilitate uninterrupted business continuity during climate-related disruptions. In addition, we have several strategies in place to strengthen the resiliency of our largest facilities through efficient building design, flooding prevention measures, and backup power supply to ensure business continuity during weather-related events.
Market Risks	We work to embed sustainability across our platform to enhance the customer experience for buying and selling used or refurbished items. This continued growth in recommerce is a key pillar of our overall corporate strategy. We have a stated goal, from 2021 to 2025, to drive \$22 billion in positive economic impact, prevent 8 million metric tons of carbon emissions, and divert 350,000 metric tons of waste from landfills by empowering the sale of pre-owned and refurbished goods on our platform <sup>2</sup> . We are on track to meet this goal by the end of 2025. Over time, we will work to embed the findings of our most recent climate risk assessment into business strategy to manage the long-term market risks and opportunities identified.
Shipping Risks	We work to ensure favorable contracting and insurance coverage to mitigate the financial impacts of our top-identified risks. In addition, we collaborate with shipping partners to share best practices on climate strategy and align our efforts to mitigate climate impacts and manage climate-related risks. Over time, we will work to embed the findings of our most recent climate risk assessment into business strategy to manage the long-term shipping risks identified.

2. While not incorporated into this report, we note that eBay has published additional information on how recommerce targets are defined and tracked, as described in our 2024 Recommerce Report, available here: <https://www.ebayinc.com/recommerce-report/>



## Integration of Processes Into Overall Risk Management

eBay's climate risk, opportunity, impacts, and dependencies process is integrated into our company's multidisciplinary company-wide risk management process. This process covers short-, medium-, and long-term time horizons, is used to determine which climate-related risks and opportunities could have a substantive financial or strategic impact, and applies to all value-chain stages.

We also conduct periodic materiality assessments, which have continued to identify our GHG emissions and energy footprint as a top stakeholder concern. eBay's CSO and other subject-matter experts from our Impact team actively engage with our company's key global functions to evaluate climate risks and opportunities. We evaluate climate change risks and opportunities at the global level using a cross-functional governance model. This evaluation occurs annually, at a minimum, but at a higher frequency — at least every six months — in locations where our operational footprint is most significant, specifically our major data center and colocation data centers in Utah and Nevada.

eBay's Government Relations and Legal teams help assess transitional risks due to current/emerging regulation, and the potential costs to the company of complying with such regulations. The team also employs consultants who review pending regulations on the international, federal, and state/local levels regularly and flag any pertinent climate-related regulations. eBay's Facilities and Information Technology teams assess physical risks that may impact our direct operations, including extreme weather events to eBay's facilities and data centers, and the costs of operational interruptions and facility repairs. eBay's Finance team assesses market risks, including the decreased demands for products due to weather events, and the potential cost of such decreases in demand. eBay's Investor Relations team uses expert consultants to assess investor-related risks such as ESG screening and questions by investors. We consider distinctions within eBay's business model in comparison to traditional retailers. Most notably, eBay does not maintain our own inventory for goods sold on our platform. This distinction impacts how our company may approach operational risks.

As risks and opportunities are identified, the appropriate teams evaluate and implement response measures. Short- and medium-term risks are prioritized, but long-term risks are also considered as part of this process. eBay's Impact team consults external subject-matter experts including the Clean Energy Buyers Alliance (CEBA), Smart Freight Centre (SFC), and 3rd party consultants to identify risks, opportunities, and ESG issues that could materially impact our business. As risks are identified by our operations teams, the appropriate teams evaluate and implement response measures.

## Metrics and Targets

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### Metrics used by the organization to assess climate-related risks and opportunities in line with our strategy and risk management process.

Several metrics are considered to assess climate-related risks and opportunities. These include our global GHG emissions, energy consumption, GMV of recommerce (used and refurbished) items sold, historical financial data, financial forecasting, and several qualitative scoring factors that align with our broader corporate strategy and risk management processes.



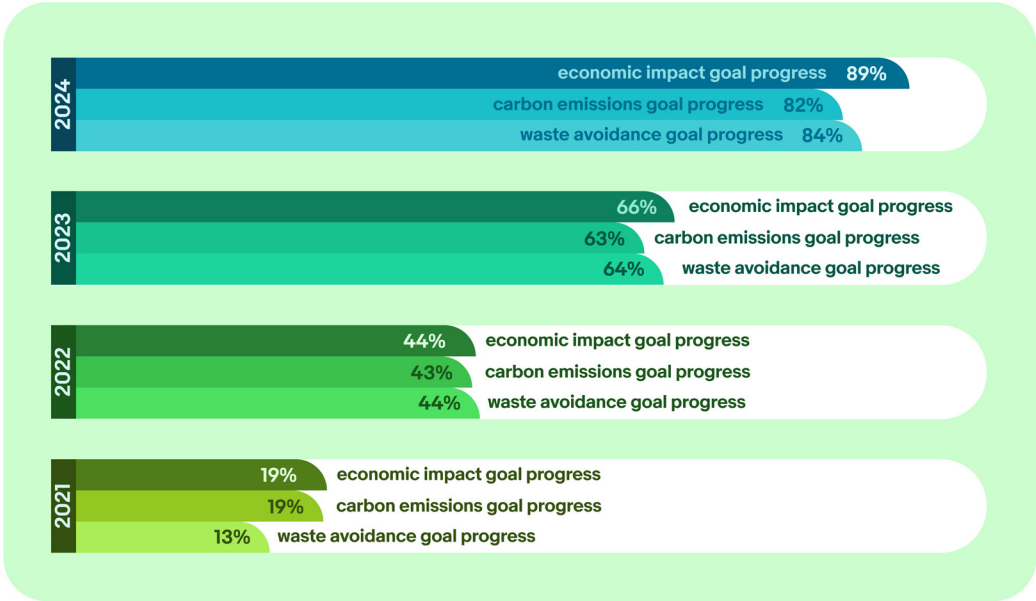


Targets used to manage climate-related risks and opportunities and performance against those targets.

eBay maintains several targets aimed at managing climate-related risks and opportunities. These include:

**Recommerce:** From 2021 to 2025, drive \$22 billion in positive economic impact, prevent 8 million metric tons of carbon emissions, and divert 350,000 metric tons of waste from landfills by empowering the sale of pre-owned and refurbished goods on our platform.

ECONOMIC AND ENVIRONMENTAL BENEFITS OF RECOMMERCE



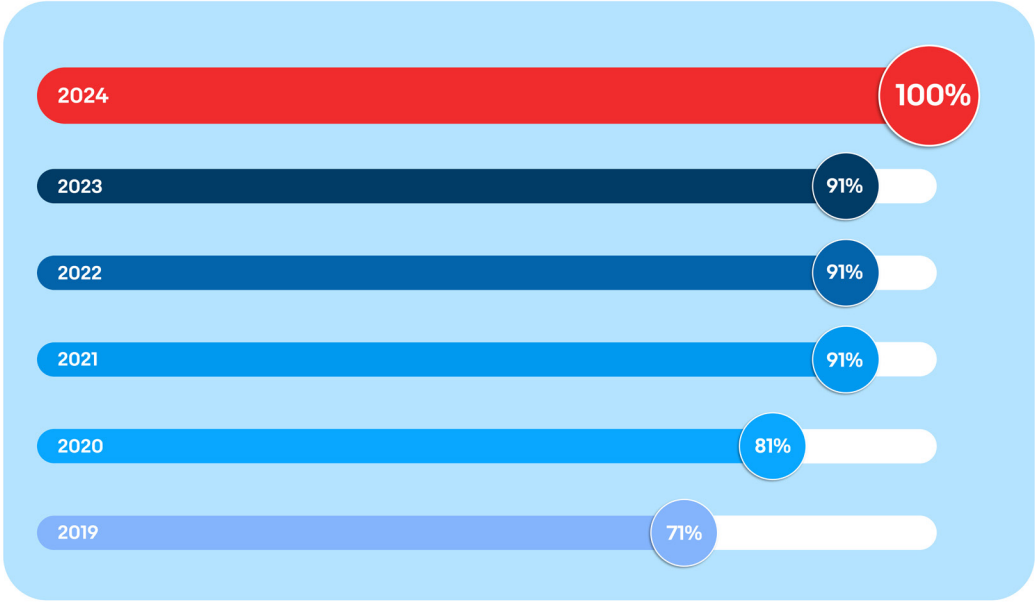
While not incorporated into this report, we note that eBay has published additional information on how recommerce targets are defined and tracked, as described in our 2024 Recommerce Report, available here: <https://www.ebayinc.com/recommerce-report/>.

**Renewable Energy:** Source 100% of our operations’ electricity supply from renewable energy sources for eBay controlled data centers, offices, and authentication centers by 2025<sup>3</sup>.

3. Our strategic approach to renewable energy procurement includes the allocation of offsite bundled Renewable Energy Certificates (RECs) from virtual power purchase agreements (VPPAs), from our colocation data center providers, and a small number of purchased unbundled RECs for global offices. We allocated VPPA RECs to our data centers and Salt Lake City sites, which are the largest energy consumers where local renewable electricity solutions are not readily available. This approach enabled us to achieve our 100% renewable energy and RE100 goal one year early.

Renewable Energy (continued):

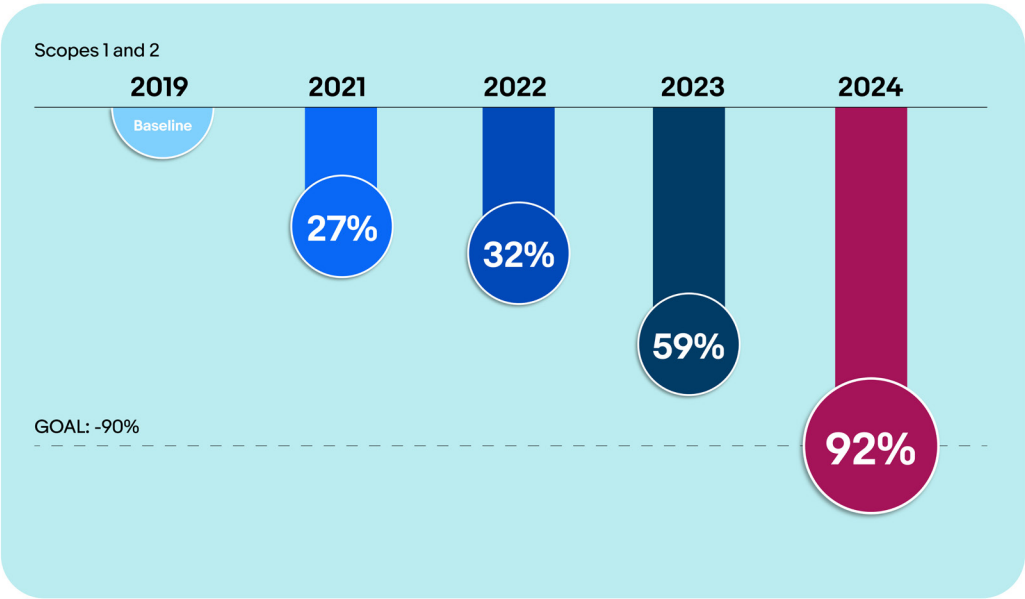
ELECTRICITY SUPPLY FROM RENEWABLE ENERGY SOURCES



Carbon Emissions

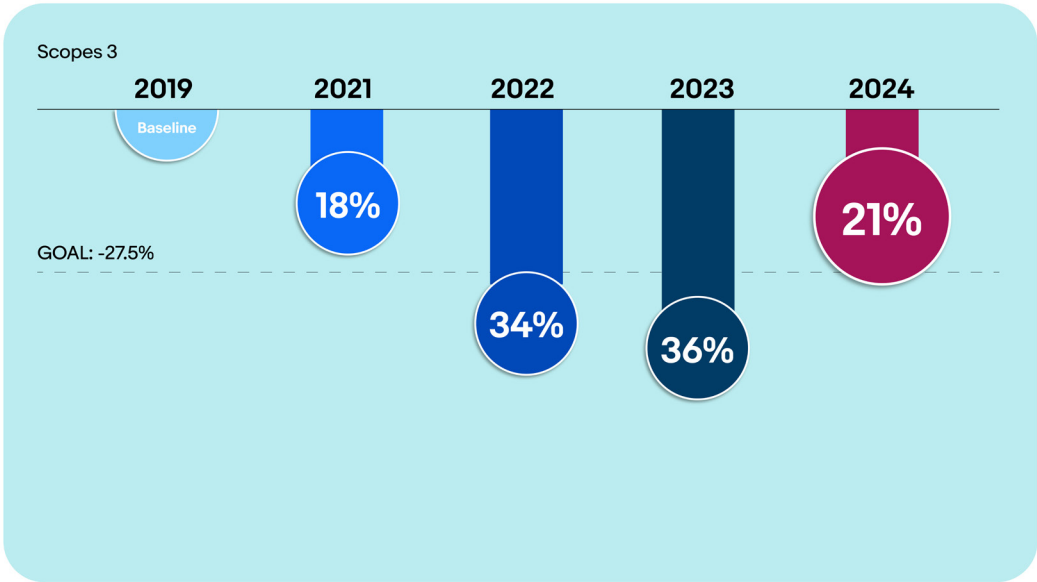
**Goal 1:** Achieve a 90% absolute reduction in Scopes 1 and 2 GHG emissions by 2030 from our 2019 baseline as part of our Science Based Targets Initiative (SBTi) validated net-zero target.

CARBON EMISSIONS FROM 2019 BASELINE FOR SCOPES 1 AND 2



**Goal 2:** Achieve a 27.5% absolute reduction in Scope 3 T&D emissions by 2030 as part of our SBTi-validated net-zero target.

REDUCTION IN CARBON EMISSIONS FROM 2019 BASELINE FOR SCOPE 3  
DOWNSTREAM TRANSPORTATION AND DISTRIBUTION



**Goal 3:** Net-Zero by 2045. Achieve a 90% absolute reduction across our entire value chain and achieve net-zero emissions by neutralizing any remaining emissions using high-quality, durable carbon removals that meet SBTi criteria by 2045. This goal was set in 2025 and we will report on progress in later reports.

Disclaimer

Our approach to the disclosures included in this report differs from our approach to the disclosures we include in other regulatory reports, including our filings with the U.S. Securities and Exchange Commission (SEC). This report is responsive to the requirements of HSC §38533 and also discusses certain other ESG topics that we believe some stakeholders may consider to be of interest. Consequently, this report provides more detail regarding certain climate- and ESG-related matters, including assessments of potential climate-related impacts over long-term future time horizons, than we consider to be required under the standards applicable to certain other regulatory reports, including our filings with the SEC. ESG materiality in this disclosure does not always directly correspond to the concept of materiality used in securities law.

Forward-Looking Statements

We have included in this disclosure, statements that may constitute “forward-looking statements.” Forward-looking statements are not historical facts or statements of current conditions, but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside our control. These statements are not guarantees of future results or performance and involve certain known and unknown risks, uncertainties, and assumptions that are difficult to predict and are often beyond our control.

These statements relate to, among other things, our carbon reduction, renewable energy and other sustainability and climate-related goals, targets, aspirations, and objectives, the climate-related risks and opportunities we face and the expected impacts thereof and our ability to identify and manage such risks, and actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward looking statements, or the statements of third parties based on these forward-looking statements. Factors that could cause our results to differ from the forward-looking statements include global socio demographic and economic trends, energy prices, technological innovations, climate-related conditions and weather events, legislative and regulatory changes, and other unforeseen events or conditions. More information about factors that could affect eBay's results is included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the company's most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q, copies of which may be obtained by visiting the company's Investor Relations or the website of the U.S. Securities and Exchange Commission. All information in this disclosure is as of January 14, 2026. Undue reliance should not be placed on forward-looking statements, which are based on information available to eBay on the date hereof. eBay assumes no obligation to update such statements.