

Square Welcomes New Investor Sir Richard Branson

Legendary Entrepreneur Fuels Momentum for Rapidly Growing Company

SAN FRANCISCO – November 8, 2011 – Square Inc., the company revolutionizing transactions between buyers and sellers, announced today that world-renowned entrepreneur and philanthropist Sir Richard Branson has become one of its investors. The company recently closed a \$100M Series-C financing round led by Kleiner Perkins Caufield and Byers.

Branson, known for his success building hundreds of companies around the world, took interest in Square's rapid growth and novel technology, in particular its free hardware that allows anyone to accept credit card payments anywhere, anytime.

"I'm very passionate about helping people start and grow successful businesses, and Square is an incredible technology that inspires and empowers everyone to be an entrepreneur," said Sir Richard Branson.

Square launched in 2010 as an innovative way for individuals and businesses to accept credit card payments on their mobile devices. The company distributes an elegant and easy-to-use card reader and mobile application, which has seen widespread adoption. Despite having launched only a year ago, Square has shipped over 800,000 card readers to merchants and is currently processing over \$2 billion in payments annually. While currently focused on its U.S. growth, the company plans to offer Square in international markets in 2012.

About Square

Square is revolutionizing millions of everyday transactions between buyers and sellers with its free credit card reader for iPhone, iPad, and Android devices. Square for iPad serves as a full point of sale system for businesses to accept payments, track inventory, and share menu and location information. Square Card Case is the most seamless way to pay, enabling individuals to pay with their name at their favorite local merchants, discover nearby businesses, explore menu listings and store receipts. Founded in 2009, and headquartered in San Francisco, Square is currently available in the U.S. More information is available at squareup.com.