

## **PRESS RELEASE**

### **Balmoral secures PayPal as tenant in Dundalk**

**Balmoral International Land Holdings plc (Balmoral) is pleased to announce that it has concluded a lease with PayPal Europe Services Ltd, the leading global online payments company, on its 13,450m<sup>2</sup> technology building at the Xerox Technology Campus, Dundalk, Co. Louth.**

PayPal, which is owned by eBay, recently announced plans to establish a new European Operations Centre in Dundalk, with the assistance of IDA Ireland. This major investment project is expected to create 1,000 new jobs and will bring enormous economic benefits to the north eastern region of the country.

Immediately on occupation, PayPal has said it intends to spend several million euros on expanding and fitting out the premises.

Balmoral's property is located within the Xerox Technology Park at the entrance to Dundalk, close to the local Institute of Technology and the M1 Motorway and less than 45 minutes from Dublin International Airport.

**Commenting on the transaction, Balmoral Chairman, Carl McCann, said:**

*"We are delighted to have concluded this transaction with PayPal, the leading company in its field worldwide. We are also very pleased that it was the availability of a facility of the size and quality of our premises that helped to persuade the company to locate this major investment in Dundalk. The creation of 1,000 new jobs will have an enormous impact on the town – given the company's strong local roots, Balmoral is very pleased with this outcome."*

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