

## Ford-Stripe Agreement to Accelerate Easy Payment Experiences for Customers, Dealers

- Ford Motor Company and Stripe sign five-year agreement to transform the automotive e-commerce and payments experience, with Stripe as a premier payment service provider for Ford and its dealers across North America and Europe.
- Relationship to enable seamless digital and e-commerce experience for customers and offer dealers an improved payment acceptance experience.
- This delivers on the Ford+ strategic approach that selects world-class providers to deliver key levels of the tech stack.

**DEARBORN, MICHIGAN, AND SAN FRANCISCO, JAN. 17, 2022** – Ford Motor Company and Stripe have signed a five-year agreement to scale the automaker's e-commerce capabilities faster and to deliver an always-on experience for Ford and Lincoln customers.

"We have been working with Ford to reimagine our e-commerce payment infrastructure. Stripe's platform will help us deliver simpler, outstanding payment experiences in any channel customers choose and scale improvements faster," said Marion Harris, Ford Motor Credit Company CEO.

Together, Stripe and Ford will grow the online payments infrastructure serving customers and dealers in markets across North America and Europe. Their work will deliver enhanced, reliable online commerce experiences for users, dealers and the company. Stripe also will enable Ford Pro FinSimple solutions for commercial customers.

With products like Stripe Connect, Ford will be able to scale new services that require a robust, reliable e-commerce backbone. Connect lets businesses create a platform to facilitate purchases and payments between third-party buyers and sellers. Ford will use Connect to facilitate a customer's payments to a correct local Ford or Lincoln dealer.

"As part of the Ford+ plan for growth and value creation, we are making strategic decisions about where to bring in providers with robust expertise and where to build the differentiated, always-on experiences our customers will value," Harris said. "Stripe has developed strong expertise in user experiences that will help provide easy, intuitive and secure payment processes for our customers."

As Ford develops e-commerce offerings across the product and service spectrum, Stripe's platform will be a key part of the tech stack. For Ford and Lincoln dealers offering digital payment services today, Stripe's service is expected to drive new efficiency into processing of e-commerce payments, such as vehicle ordering, reservations and digital and charging services.

“We’re thrilled to be the payments engine under the hood powering the next stage of Ford’s digital transformation,” said Mike Clayville, chief revenue officer at Stripe. “During the pandemic, people got comfortable paying online for groceries, health care, even home haircut advice from barbers. Now, they expect to be able to buy anything and everything online. Ford is making e-commerce possible, too, and scaling that strategy with Stripe’s help.”

Rollout of Stripe technology is expected to begin in the second half of 2022, starting in North America.

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#### **About Ford Motor Company**

*Ford Motor Company (NYSE: F) is a global company based in Dearborn, Michigan, that is committed to helping build a better world, where every person is free to move and pursue their dreams. The company’s Ford+ plan for growth and value creation combines existing strengths, new capabilities and always-on relationships with customers to enrich experiences for and deepen the loyalty of those customers. Ford designs, manufactures, markets and services a full line of connected, increasingly electrified passenger and commercial vehicles: Ford trucks, utility vehicles, vans and cars, and Lincoln luxury vehicles. The company is pursuing leadership positions in electrification, connected vehicle services and mobility solutions, including self-driving technology, and provides financial services through Ford Motor Credit Company. Ford employs about 184,000 people worldwide. More information about the company, its products and Ford Motor Credit Company is available at [corporate.ford.com](https://corporate.ford.com).*

#### **About Stripe**

*Stripe is a technology company that builds economic infrastructure for the internet. Businesses of every size – from startups to public companies – use Stripe software to accept payments and manage their businesses online.*

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