

Upwork announces first call for grant applications through The Upwork Foundation initiative

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Program aims to build a future of inclusive learning and opportunity by providing financial support for nonprofits

SANTA CLARA, Calif.--(BUSINESS WIRE)--Sep. 12, 2019-- <u>Upwork</u>, the largest freelancing website, today announced a <u>call for grant applications</u> through <u>The Upwork Foundation initiative</u>, a program designed to open up new prospects for those at risk of being left behind by the <u>Fourth Industrial Revolution</u>. Grants will financially support the Initiative's goals by funding nonprofits around the world that help to build a future of inclusive learning and economic opportunity. With the inaugural call for applications, Upwork aims to award three to five grants of up to \$50,000 each.

"Upwork's mission is to create economic opportunities so people have better lives. Our business model supports this mission by creating jobs for skilled knowledge workers, and these grants are meant to complement that impact by supporting underserved communities who are at risk of being left behind by the changing nature of work," said Elizabeth Tse, Senior Vice President of Operations and Executive Sponsor of The Upwork Foundation initiative.

Grant-funded organizations or projects will focus on one of three key areas:

- **Skill Development:** By 2030, more than <u>75 million</u> workers will need to switch occupational categories. Grant recipients will help build marketable skills in underserved populations.
- Livelihoods: More than 780 million people live below the international poverty line. Grant recipients will help create sustainable and consistent income in underserved communities.
- Entrepreneurship: Over the next 15 years, approximately 600 million jobs are needed to absorb the youth entering the labor market. Grant recipients will promote business and job creation in underserved communities.

Grants fall into one of the following categories:

- **General Support Grants** are unrestricted grants made to high-impact organizations to cover the cost of operations or unspecified programming. By investing in the operation of cutting-edge non-profits, we are able to support the high-impact work that they accomplish and fill a needed funding window.
- **Project-Specific Grants** are grants specifically designated for a project. These grants are used by organizations to fund one or several key workstreams. By investing in specific projects, we are able to tangibly point to impactful work and tie it to our funding.

Grants will be funded by proceeds from an equity contribution through a donor-advised fund. All legally-registered nonprofits and non-governmental organizations that are at least two years old and are legally eligible to receive funds from a U.S. foundation are eligible to apply.

Learn more about the grantmaking program <u>here</u> and apply for a grant <u>here</u> before 11:59 p.m. PT on October 31, 2019. Grant recipients will be announced winter 2019.

About Upwork

<u>Upwork</u> is a hiring platform that matches professionals to businesses seeking specialized talent. It enables businesses to find and work with highly skilled freelancers. As an increasingly connected and independent workforce goes online, knowledge work — like software, shopping and content before it — is shifting online as well. This shift is making it easier for clients to connect and work with talent in near real-time and is freeing professionals everywhere from having to work at a set time and place. Our company's mission is to create economic opportunities so people have better lives.

Upwork is headquartered in Santa Clara, Calif., with offices in San Francisco and Chicago. For more information, visit our website at www.upwork.com, join us on Twitter, Facebook and LinkedIn.

About The Upwork Foundation initiative

The Upwork Foundation Initiative furthers the company's mission to create economic opportunities so people have better lives. It aims to build a future of inclusive learning and opportunity by serving those at risk of being <u>left</u> behind by the <u>Fourth Industrial Revolution</u> as well as supporting other nonprofits and its own employees in volunteering. The program supports four key areas, including giving; partnerships; product; and volunteering. The Upwork Foundation initiative includes a donor-advised fund created through the Tides Foundation. For more information, visit the website at <u>URL</u>.

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