

Upwork announces The Upwork Foundation Initiative to further mission

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New initiative supports mission to create economic opportunities so people have better lives

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)--Nov. 19, 2018-- <u>Upwork</u> (NASDAQ: UPWK), the largest freelancing website, today announced The Upwork Foundation Initiative. The program will further 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 nature of work is evolving rapidly," said Stephane Kasriel, Upwork CEO and co-chair of the World Economic Forum's Global Future Council on the New Social Contract. "Upwork is proud to be at the forefront of this change by creating economic opportunities related to knowledge work. The Upwork Foundation Initiative aims to maximize opportunity overall and help make the future of work an inclusive one."

"We know that not everyone is set up to thrive in the new economy; many face a biased playing field, limited learning opportunities, or social injustices," said Anna Ninan, Head of The Upwork Foundation and Senior Marketplace Manager. "The organizations serving these populations are often under-resourced as well, so the initiative presents a new suite of tools to create economic opportunity, drawing on Upwork's core competencies and resources."

The program will support four key areas:

- **Giving:** Through grants and fundraising, financially support high-performing nonprofit organizations that are advancing inclusive learning and opportunity by focusing on skill development in underserved communities.
- Partnerships: Help mobilize organizations that support individuals lacking socioeconomic opportunity due to geographical and/or historical limitations to grow through Upwork.
- **Product:** Enable nonprofit organizations to increase their social impact and realize their mission by leveraging top talent on Upwork.
- **Volunteering:** Give our local communities across the U.S. a boost by supporting employees in volunteering for causes and organizations that matter most to them.

The Upwork Foundation Initiative includes a donor-advised fund created through the Tides Foundation. Proceeds from an equity contribution will be given to select organizations through grants to financially support the initiative's goals. In addition to the creation of The Upwork Foundation Initiative, Upwork has joined Pledge 1%, a global movement that encourages and empowers all companies to have a positive social impact through their business.

About Upwork

<u>Upwork</u> is the largest freelancing website. 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 Mountain View, 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.

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