

Upwork Achieves and Commits to Carbon Neutrality

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New carbon emissions report details success of distributed workforce model in reducing emissions contributing to global climate change

SANTA CLARA, Calif.--(BUSINESS WIRE)--Dec. 17, 2020-- <u>Upwork</u> (NASDAQ: UPWK), the world's largest work marketplace, today released its first-ever carbon emissions report, revealing the company reached carbon neutrality for the first time in 2019 and declaring its commitment to remain carbon neutral going forward. In addition, Upwork announced its plans to further lower emissions in the future, reflecting the company's focus on being a responsible steward of the environment.

The report provides a clear picture of how Upwork's business model of enabling remote work positively impacts the environment. Upwork's own distributed approach to its workforce—including its pre-pandemic embrace of a hybrid model of employees and independent talent working from 800 cities worldwide—was an outsized contributor to its achieving carbon neutrality. For years Upwork has empowered team members to work remotely, which in 2019 reduced travel in a personal vehicle by over one million miles. That same year, 73% of Upwork's workforce had no commute time at all. In 2020, the company adopted a fully remote-first work model, through which working remotely will be the default for nearly every team member moving forward, avoiding future greenhouse gas emissions.

Other key factors that contributed to Upwork's reduced carbon footprint include its participation in renewable energy programs to power specific offices, and its use of Amazon Web Services facilities instead of on-site servers, which results in operational and equipment efficiencies. Additionally, Upwork purchased high-quality renewable energy credits as well as carbon offsets from Native Energy's UN REDD in the Yaeda Valley project, which helps prevent deforestation in Tanzania.

"At Upwork, it is our belief that being a successful business is not enough, we must also be an accountable one," said Hayden Brown, President and CEO of Upwork. "For us, this means both building a work marketplace and committing to values and initiatives as a company that are intrinsically climate-friendly. Remote work is a powerful force for growth in the economy, and this report demonstrates its benefits for the environment as well."

As the work marketplace pioneer and an early accelerator of the global shift to remote work, Upwork builds tools to help businesses and independent professionals connect and unlock their true potential.

"The Upwork marketplace enables businesses of all sizes—including our own—to build deep relationships with independent talent across geographic distances without requiring frequent commutes or in-person meetings," said Brown. "We hope more businesses consider the environmental benefits as yet another advantage of remote work."

The Upwork 2019 Carbon Emissions Report can be found in full here.

About Upwork

Upwork is the world's largest work marketplace, connecting millions of businesses with independent talent around the globe. We serve everyone from one-person startups to 30% of the Fortune 100 with a powerful, trust-driven platform that enables companies and freelancers to work together in new ways that unlock their potential. Our talent community earned over \$2 billion on Upwork in 2019 across more than 8,000 skills, including website & app development, creative & design, customer support, finance & accounting, consulting, and operations. Learn more at www.upwork.com and join us on LinkedIn, Twitter, Facebook, and Instagram.

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