

Upwork's 2022 Impact Report Demonstrates Continued Commitment to Creating Economic Opportunity

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Report details a year of enabling talent and client success, community action, environmental sustainability and workforce innovation

SAN FRANCISCO, April 25, 2023 (GLOBE NEWSWIRE) -- <u>Upwork</u> (NASDAQ: UPWK), the world's work marketplace, today published its fourth annual <u>Impact Report</u> highlighting the company's 2022 actions to create economic opportunities so people have better lives. Throughout the year, the company focused on ensuring its work marketplace promotes equal opportunities for all, including talent facing hardship and those traditionally marginalized from the workforce; building products and community offerings that support talent as they innovate their careers; and shaping new and expanded diversity, inclusion, and belonging (DIBs) and leadership and development initiatives within Upwork itself to engage its remote-first, hybrid workforce.

"I am proud to share our 2022 Impact Report on behalf of a team deeply invested in reimagining a world of work that works for all of us and rises to our vast collective potential," said Upwork President and CEO Hayden Brown. "As the world continues to navigate the challenges presented by economic uncertainty, devastating natural disasters, and the ongoing war in Ukraine, I am constantly reminded of the resilience and adaptability of our customers and the tenacity of our team to go above and beyond to support our global community."

Highlights of Upwork's 2022 impact include:

Supporting Ukraine: In addition to implementing a number of product <u>features</u> to help support talent in the region, Upwork joined forces with the <u>Tent Partnership for Refugees</u> to create <u>Opportunity Unlimited</u>, an initiative that helps displaced professionals find, conduct, and get paid for their work. Since February 2022, nearly 80,000 professionals working on Upwork who are currently based in Ukraine or who were forced to relocate have collectively earned more than \$200 million on the Upwork platform. In addition, Upwork donated \$1 million to the relief effort in Ukraine.

Empowering Talent on Upwork: Upwork took a number of steps to further support talent across its platform and offerings, including the launch of Contract Workroom, a designated page with everything talent need to collaborate with clients and organize their work, as well as additional trust and safety measures to maintain a respectful, inclusive, and safe atmosphere for Upwork customers. The company also rolled out its contract-to-hire capability which allows clients and talent to trial a freelance working relationship before committing to a long-term, full-time engagement.

Additionally, the <u>Upwork Community Groups program</u> launched in 2022, providing talent and clients alike with online hubs that foster connection and belonging. The program is composed of five main categories: Identity (intersectional), Industry, Interest, Impact, and Location. Over 100 groups have been created, with 30+ groups in non-English native languages. Additionally, 187 <u>Upwork Community events</u> attended by more than 28,000 customers broke down barriers to entry, helped talent build independent careers, and fostered peer relationships and a supportive community. More than 75 <u>Upwork Academy</u> cohorts were completed, resulting in a 10% increase in earnings 30 days post-cohort and an 18% increase in the likelihood of landing a contract within 90 days.

Closing the Global Opportunity Gap: The Upwork Foundation funds initiatives that connect traditionally marginalized communities with life-sustaining knowledge work. In 2022, the Foundation supported organizations serving immigrants and refugees, giving a total of nearly \$1.7 million to 12 high-impact nonprofits around the world.

Cultivating a Culture of Engagement, Belonging, and High Performance: Upwork has made a dedicated strategic investment in programs aimed at promoting equity and opportunity within its remote-first organization. Some of these initiatives include GlowUp, a community for Upwork's leaders of color to connect and foster camaraderie; RiseUp, a program for directors of color that focuses on increasing organizational visibility and the likelihood of promotion; Leadership U, a virtual program aimed at early to mid-career LGBTQ+ team members; and the McKinsey Management Accelerator, an intensive leadership program for early to mid-career Black, Asian, and/or Latinx leaders.

Supporting a More Sustainable Future of Work: As a leader in remote work committed to carbon neutrality, Upwork has not only reduced the carbon footprint of its offices and direct operations—with market-based Scope 1 and 2 emissions at nearly zero— but also quantified and reduced the impact of its team's remote work, business travel, and employee commuting. 100% of Upwork's e-waste is reused, recycled, or donated to nonprofits including HIAS, PEPY, and the Women's Prison Association, among others.

To learn more, please read Upwork's full 2022 Impact Report.

About Upwork

Upwork is the world's work marketplace that connects businesses with independent talent from across the globe. We serve everyone from one-person startups to large, Fortune 100 enterprises with a powerful, trust-driven platform that enables companies and talent to work together in new ways that unlock their potential. Our talent community earned over \$3.8 billion on Upwork in 2022 across more than 10,000 skills in categories including website & app development, creative & design, customer support, finance & accounting, consulting, and operations. Learn more at upwork.com and join us on LinkedIn, Twitter, Facebook, Instagram, and TikTok.

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