

## PayPal Releases 2020 Global Impact Report

SAN JOSE, Calif., April 27, 2021 /PRNewswire/ - [PayPal Holdings, Inc.](#) (NASDAQ: PYPL) today released its fourth annual Global Impact Report, which highlights the company's key environmental, social and governance (ESG) strategies, activities and progress during the last year.

The COVID-19 pandemic posed unprecedented challenges for the global community, resulting in economic hardships that impacted millions of individuals and businesses. Guided by a mission to build an inclusive economy for all people, 2020 was a pivotal year for PayPal to take action. Through the strength and scale of its platform, and guided by committed leadership, the company launched products and initiatives to support stakeholders in their time of need, accelerate a responsible transition to the digital economy and begin building towards an inclusive recovery.

"Business leaders can no longer claim that profit and purpose are at odds with each other – the reality is that they are mutually reinforcing, and a multi-stakeholder approach is increasingly essential to scale innovation and impact," said Dan Schulman, president and CEO of PayPal. "We must work together and develop new opportunities to collaborate across the public, private and nonprofit sectors to advance our shared ESG priorities. This sense of collaboration and purpose informs all of our actions at PayPal."

On the heels of a challenging and transformative year, PayPal's 2020 Global Impact Report outlines the significant progress the company has made to power an equitable and inclusive economy, including improving the financial lives of its employees, customers and communities impacted by COVID-19; improving racial equity and social justice; fostering the generosity of its community; and addressing its climate impact.

### **Supporting Employees, Customers and Communities**

PayPal took swift and consistent action to support its stakeholders during the COVID-19 pandemic. The company prioritized the physical, mental and financial wellness of its employees, including instituting a global remote work policy, providing additional financial support where needed and launching a global crisis leave program to provide additional paid time off. For customers, PayPal supported the U.S. Treasury's stimulus check distribution through direct deposit into PayPal and Venmo accounts, and waived check-cashing fees. In partnership with the U.S. Small Business Administration, PayPal provided access to over \$2 billion in loans through the Paycheck Protection Program (PPP) to help small businesses in need. PayPal is also committed to supporting community relief efforts through new employee giving programs, fundraising campaigns and donations. For example, the company contributed \$5 million to fund free Uber rides to vaccination sites.

### **Taking Action for Racial Equity and Social Justice**

In 2020, the company introduced a \$535 million commitment to address racial economic inequality in the U.S. and help close the racial wealth gap. As of February 2021, more than \$300 million has been deployed to provide grants to nearly 1,400 Black-owned small businesses; support 20 nonprofit partners providing on-the-ground help to Black-owned small businesses; invest in Black and Latinx-led community banks, credit unions and early-stage investment funds; and drive diversity, inclusion and thought leadership initiatives at PayPal. The company also continues to stand up for voting rights. PayPal was a founding member of the Time to Vote movement focused on encouraging U.S. companies to give their employees time off to vote, and in 2020, the coalition grew to over 2,000 companies representing 9.5 million workers.

### **Enabling Record Philanthropic Giving and Community Support**

In a year marked by economic hardship, the PayPal community demonstrated a historic level of generosity towards causes they care about and raised mission-critical funds for charities on the frontlines of the pandemic. In 2020, the PayPal platform enabled more than 50 million donors to contribute nearly \$17 billion to more than one million nonprofits, schools, campaigns and crowdfunders. After witnessing the growth of peer-to-peer fundraising during the pandemic, PayPal launched the Generosity Network, a new giving platform that enables customers in the U.S. to create customized campaigns to raise money for individuals and organizations in need.

### **Taking Ambitious Climate Action**

Achieving climate stability is vital to PayPal's mission of financial health and inclusion for all. The company is committed to addressing its greenhouse gas emissions and has pledged to reach net zero emissions by 2040. The company's medium-term goals include achieving 100% renewable energy sources to power its data centers

by 2023; a 25% reduction of operational greenhouse gas emissions by 2025, from a 2019 base year; and engaging 75% of its suppliers by spend to adopt science-based targets by 2025. In 2020, PayPal made significant progress towards its goals and matched 98% of the energy in its data centers with renewable generation. PayPal's emission reduction goals have been validated by the Science Based Targets initiative.

To read the 2020 report, please visit [paypal.com/impact](https://paypal.com/impact).

### **About PayPal**

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 375 million consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit [paypal.com](https://paypal.com).

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