



NEWS RELEASE

PayPal Commits Over \$100 Million to Advance Financial Inclusion and Economic Empowerment of Women and Girls

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The commitment is part of PayPal's mission to build a more inclusive global economy and its role as a Generation Equality Forum Action Coalition Private Sector Lead

SAN JOSE, Calif., June 30, 2021 /PRNewswire/ -- **PayPal Holdings, Inc.** (NASDAQ: PYPL) today announced a more than \$100 million commitment to advance financial inclusion and economic empowerment for women and girls around the world over the next five years. The announcement was made during the **Generation Equality Forum** (GEF), a global gathering for gender equality, convened by UN Women and co-hosted by the governments of Mexico and France, in partnership with civil society. In support of its mission to build a more inclusive economy, PayPal was **selected to join** the Generation Equality initiative as a private sector lead for the Economic Justice and Rights Action Coalition in November 2020.

"Improving the financial health of women is essential to building prosperous and resilient communities. Women make up the overwhelming majority of the world's unbanked and underserved adults, and the economic and social impacts of the COVID-19 pandemic have only exacerbated these disparities," said Dan Schulman, president and CEO, PayPal. "As we work to shape an equitable recovery and an inclusive digital economy, we believe we have a responsibility to help expand the role and participation of women in the financial system and economic growth. With the resources, tools and technologies now at our disposal, we've never had a greater opportunity to achieve economic equality."

The commitment includes several external and internal investments over the next five years to support financial inclusion and economic empowerment of women and girls:

- PayPal will deposit \$100 million of its capital into investment funds and depository institutions that are led by women or focused on serving women, as well as other endeavors that can produce greater financial health or economic empowerment of women, among other gender equality outcomes.
- PayPal will invest \$7 million in partnerships to increase access to microloans for women entrepreneurs around the world.
- PayPal will contribute \$1 million to raise awareness and provide incentives to mobilize donations to civil society organizations that support gender equality through PayPal Giving Fund. As part of this, PayPal will recruit gender equality-focused charities to its platform in at least 34 countries by 2023 to further advance resource mobilization for **Sustainable Development Goal 5**.
- PayPal will conduct an annual assessment to ensure that the company's policies and benefits regarding pay equity, paid leave, caregiver support and workplace sexual harassment prevention meet or exceed best practices, starting in the U.S. with the intent to expand the assessment globally.
- Through the company's Community Impact program, PayPal employees in 22 countries will contribute more than 10,000 hours of capacity building and skill-based volunteer services to charities advancing gender equality. PayPal will match \$10 for every volunteer hour dedicated through our employee matching gift program.
- PayPal will contribute its resources and expertise to **Data2X**, a collaborative technical and advocacy platform, working to improve the availability, quality, and use of gender data to make a practical difference in the lives of women and girls worldwide.

This commitment builds on the previous actions the company has taken to create a more inclusive economy, in which everyone has the opportunity to participate and thrive. Last year, PayPal pledged **\$535 million** to address economic inequality among Black and underserved businesses and communities in the United States. PayPal also has a longstanding track record of advancing gender equality within its workforce. For the last five years, PayPal has maintained 100% gender pay equity globally, as well as U.S. ethnic pay equity, and has strong family leave policies to attract and retain women. The company has also been recognized by the **National Partnership for Women and Families** for its maternity leave, parental leave, family care leave, and sick leave policies.

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 consumer and merchant accounts in more than 200 markets to join and thrive in the global economy. For more information, visit [paypal.com](https://www.paypal.com).

Media Contact

Tiffany Peng

tipeng@paypal.com

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