



NEWS RELEASE

PayPal Partners with CodeHouse, INROADS and National Association of Black Accountants to Mentor and Recruit Black and Diverse Talent

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SAN JOSE, Calif., Feb. 25, 2021 /PRNewswire/ -- PayPal Holdings, Inc. (NASDAQ: PYPL) today announced that it has entered into multi-year partnerships with CodeHouse, INROADS and the National Association of Black Accountants to develop and hire Black and diverse talent. The partnerships are part of a **\$535 million commitment** first announced in June that includes strengthening PayPal's internal Diversity, Inclusion, Equity and Belonging programs and supporting the recruitment, hiring and career advancement of Black and underrepresented employees.

"PayPal's mission to democratize financial services is inherently inclusive, and not only promotes, but demands diversity and equity," said Tracy Brown, global head of talent, PayPal. "Each of these organizations is dedicated to creating career pathways for people of color, and working together, we can build a pipeline that sustainably increases recruitment and retention of underrepresented talent at PayPal."

Since becoming an independent company in 2015, PayPal has worked with academic institutions, recruiting organizations and advocacy groups to attract, develop and retain diverse talent. These partnerships will expand PayPal's pipeline of talent and provide development, mentoring and skill building opportunities:

- **CodeHouse**: Founded by two recent Morehouse graduates, CodeHouse aims to tackle the diversity gap in the technology industry. As a founding partner of the CodeHouse Scholars Initiative, PayPal will provide four-year undergraduate scholarships to historically Black colleges and universities; provide technical, professional and leadership skills to incoming freshman through their Summer Bridge Program; and participate in their Virtual

Tech Exposure Day with 10,000 high school students of color across the country.

- **INROADS**: PayPal will work with INROADS, the nation's largest nonprofit source of paid internships for diverse, high performing undergraduate students, to sponsor an internship program that includes salaried internships with year-round, comprehensive training, and mentoring and leadership development.
- **National Association of Black Accountants (NABA)**: For more than 50 years, NABA has continued to bridge the skills and opportunities gaps for Black professionals in the business, accounting and finance industry. PayPal will expand its existing partnership with the association to create a student scholarship fund, sponsor a college internship program and mentor and recruit talent from within the NABA student membership population.

These efforts are representative of a larger commitment PayPal has made to further embed the principles of diversity, inclusion, equity and belonging into the company culture and business. In addition to these partnerships, PayPal is strengthening its inclusive hiring processes by implementing practices that help mitigate conscious and unconscious biases and blind spots throughout the hiring process – from the writing of job descriptions, to reviewing resumes and conducting interviews.

"As the tech industry moves to diversify its talent pipeline, there's no better time than now to inspire young people of color to pursue careers in STEM," said Ernest Holmes, president and co-founder, CodeHouse. "Through our partnership with PayPal, we'll be able to enhance our scholars' existing talent and set them up to succeed in their careers."

"INROADS is pleased to partner with PayPal in an effort to close the disparity and opportunity gaps for talented, underrepresented students," said Forest T. Harper Jr., president and CEO, INROADS. "When we work together, we can advance racial equity, creating a new tomorrow where our Black and diverse students have access to opportunities that create boundless career pathways for them to become future leaders and entrepreneurs."

"Every day, NABA strives to provide our members with the skills, opportunities, and confidence to thrive and advance their careers," said Guylaine Saint Juste, president and CEO, NABA. "This partnership serves as a testament to PayPal's belief in NABA's ability to develop a pipeline of talented Black business professionals who can contribute to PayPal's strategic success."

Since June, PayPal has continued to fulfill its \$535 million commitment that was designed to provide immediate assistance to Black-owned businesses, while setting the foundation for sustained engagement and progress towards economic equality and social justice. Most recently, PayPal bolstered its support of Black small business owners by providing an additional **\$5 million in grant funding**, as part of its Empowerment Grant Program launched in June. In fall 2020, PayPal invested \$50 million in the **Local Initiatives Support Corporation (LISC)** Black Economic Development Fund, \$50 million in **Optus Bank**, a Black-owned bank based in South Carolina and \$50

million in **eight early-stage, Black and Latinx-led venture capital funds.**

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://www.paypal.com).

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