Upwork Inc.

2025 CDP Corporate Questionnaire 2025

Word version

Important: this export excludes unanswered questions

11/05/2025, 07:06 am

Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:
☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:
☑ USD

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:
☑ Publicly traded organization

(1.3.3) Description of organization

Upwork is the world's largest work marketplace that connects businesses with highly skilled independent talent from across the globe. From entrepreneurs to Fortune 100 enterprises, companies rely on Upwork's trusted platform to tap into expert talent, leverage AI-powered work solutions, and drive meaningful business outcomes. With access to professionals spanning more than 10,000 skills across AI and machine learning, software development, sales and marketing, customer support, finance and accounting, and more, Upwork enables businesses of all sizes to scale, innovate, and build agile teams. Upwork's platform has facilitated more than $20 billion in economic opportunity for talent around the world. Upwork's commitment to supporting remote work on its platform and to operating as a remote-first company is helping to make the future of work more sustainable. Learn more about our sustainability efforts in our 2024 Impact Report: https://www.upwork.com/mc/documents/2024-impact-report.pdf.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2024	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.4.1) What is your organization’s annual revenue for the reporting period?

769325000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

UPWK

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No
[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply
☑ United States of America

(1.8) Are you able to provide geolocation data for your facilities?

	Are you able to provide geolocation data for your facilities?	Comment
	Select from: ☑ Yes, for all facilities	*Upwork San Francisco Office Lat 37.7789; Long -122.3956 Upwork Chicago Office Lat 41.8759; Long -87.6405*

[Fixed row]

(1.8.1) Please provide all available geolocation data for your facilities.

Row 1

(1.8.1.1) Identifier

Upwork San Francisco Office

(1.8.1.2) Latitude

37.7789

(1.8.1.3) Longitude

-122.3956

(1.8.1.4) Comment

Upwork closed the San Francisco office in August 2024. Upwork's new HQ, located in Palo Alto, CA, opened in April 2025.

Row 2

(1.8.1.1) Identifier

Upwork Chicago Office

(1.8.1.2) Latitude

41.8759

(1.8.1.3) Longitude

-87.6405

(1.8.1.4) Comment

Upwork closed the Chicago office in December 2024.
[Add row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 2 suppliers

(1.24.7) Description of mapping process and coverage

Upwork maps and assesses risks tied to our Tier 1 suppliers in several ways. First, Upwork's Sustainability and Impact team identifies all Tier 1 suppliers based on total spend, primary product/service categories, and location. We then assess ESG risks across our Tier 1 and Tier 2 suppliers by evaluating our Tier 1 ESG disclosures, contribution to our Scope 3, Category 1 emissions, supplier policies (e.g., confirming if our suppliers have a supplier Code of Conduct or similar policies to govern their suppliers' behavior), and any ESG- or supplier-related controversies in the past five years. Upwork's Information Security team assesses all new suppliers before they are on-boarded to understand their risk-profile. In addition, they lead an always-on vendor risk review, which assesses our suppliers' external-facing environments and breach events.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☑ No, but we plan to within the next two years

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

Upwork does not manufacture, sell or distribute any physical products and, as a remote-first company with a distributed workforce, we purchase and dispose of very little plastic waste. The vast majority of our vendors are SAAS companies and those providing services, such as marketing or legal support.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

We generally define short-term as 0 to 1 year. This time horizon reflects those used to evaluate business risks and opportunities via our Enterprise Risk Management (ERM) program, our business Objectives and Key Results (OKR) exercises, our ESG materiality analyses, and our financial analysis and disclosures. Generally, our ERM considers short-term risks as those that require remediation plans over the next six months. Our business teams update OKRs on an annual basis. Our finance and accounting teams assess performance on a quarterly basis while considering short-term risks to be those that affect the business in less than a year.

Medium-term

(2.1.1) From (years)

1

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Given the longer range of climate scenarios and potential climate impacts, Upwork uses a time horizon of 1-10 years to assess climate risks and opportunities in its scenario-based analysis. This differs from the other issues contemplated in Upwork's ERM, for which we generally define medium-term as 1 to 3 years.

Long-term

(2.1.1) From (years)

10

(2.1.2) Is your long-term time horizon open ended?

Select from:
☑ No

(2.1.3) To (years)

25

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Upwork considers long-term climate risks and opportunities to fall within 10-25 years. This differs from the time horizon we use to assess other risks through our ERM; as a technology company working in a quickly evolving sector, we generally define long-term as 3 to 10 years.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from:	*Select from:*

	Process in place	Dependencies and/or impacts evaluated in this process
	☑ Yes	☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Not location specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Enterprise Risk Management

☑ Internal company methods

Other

☑ Desk-based research

☑ External consultants

☑ Materiality assessment

☑ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought

☑ Cyclones, hurricanes, typhoons

☑ Tornado
☑ Landslide
☑ Wildfires
☑ Heat waves
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Changing temperature (air, freshwater, marine water)
☑ Heat stress
☑ Increased severity of extreme weather events
☑ Sea level rise
☑ Water stress

Policy

☑ Carbon pricing mechanisms
☑ Changes to national legislation
☑ Poor coordination between regulatory bodies
☑ Poor enforcement of environmental regulation
☑ Changes to international law and bilateral agreements
☑ Lack of mature certification and sustainability standards

Market

☑ Availability and/or increased cost of raw materials
☑ Changing customer behavior
☑ Uncertainty in the market signals

Reputation

☑ Impact on human health
☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback
☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
☑ Stigmatization of sector

Technology

☑ Dependency on water-intensive energy sources

☑ Transition to lower emissions technology and products

Liability

☑ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ NGOs

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ Yes

(2.2.2.16) Further details of process

Upwork has a range of procedures to identify and manage environmental dependencies, impacts, risks and opportunities. Upwork recently carried out a scenario-based climate analysis to assess a more fulsome list of potential climate risks and opportunities across various time horizons that are informed by the most recent climate forecasting data from the IPCC. This built on the broader ESG materiality assessments we've conducted in the past, as well as our Enterprise Risk Management (ERM) program, which identifies risks that are having or will very likely have a major impact on the business in the short- and/or medium-term.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

To ensure that our sustainability and impact objectives continue to align with our business model and to ensure that we think about environmental dependencies, impacts, risks and opportunities when considering sustainability priorities, we recently conducted a climate-based scenario analysis, which looked deeper into climate-specific risks and opportunities than prior initiatives we've taken. As an example, our 2023 ESG materiality assessment simply evaluated the real (to date) and perceived (based on stakeholder interviews) impact of climate change on Upwork. The assessment did not deeply evaluate specific climate-related issues that might impact Upwork or how climate issues impacted other environmental issues, such as water scarcity. By contrast, our recent climate-based scenario analysis looked at eight different physical and transitional risks and opportunities that were most likely to be relevant to Upwork's operations and business model. To help customers, investors, regulators, and other stakeholders more accurately assess the dependencies and impacts of climate change on our business, as well as those that are critical to society at large, we will continue to report in alignment with TCFD recommendations and provide an update on any material climate risks and/or opportunities in relevant financial disclosures.

[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☑ Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.3.3) Types of priority locations identified

Sensitive locations

☑ Areas of limited water availability, flooding, and/or poor quality of water

Locations with substantive dependencies, impacts, risks, and/or opportunities

☑ Other location with substantive nature-related dependencies, impacts, risks, and/or opportunities, please specify :Upwork has a critical mass of independent (contingent) team members, as well as customers based in areas where extreme heat may impact productivity.

(2.3.4) Description of process to identify priority locations

Through Upwork's climate-based scenario analysis, we identified several geographic zones that are critical to Upwork's operations and revenue. For example, Upwork's corporate headquarters is located in California, a region that is both subject to regular and severe droughts, and more environmental regulations. As another example, Upwork has a critical mass of customers located in tropical regions that are exposed to extreme heat and are more prone to experience natural disasters. While we have identified which locations across our value chain are priorities, the disbursed nature of our workforce, customers, and suppliers decreases the severity of any climate-related risks we evaluated through our risk analysis.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☑ No, we have a list/geospatial map of priority locations, but we will not be disclosing it

[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Capital allocation

(2.4.3) Change to indicator

Select from:

☑ Absolute increase

(2.4.5) Absolute increase/ decrease figure

5000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Other, please specify :Severity of effect when it occurs

(2.4.7) Application of definition

Upwork defines substantive financial and/or strategic impact on our business as an impact that has a considerable or relatively significant effect on our organization at the corporate level. Our financial materiality threshold in defining substantive impact is evaluated on an annual basis and changed to reflect the state of the business. For the purposes of Sarbanes-Oxley compliance and understanding our restatement risks, we used an indicator of U.S. $5 million to represent a material financial impact to the business in 2024. This amount was determined as substantial based on its potential to cause stockholder or customer concern and the impact it would have on the company's annual budget.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Revenue

(2.4.3) Change to indicator

Select from:

☑ Absolute increase

(2.4.5) Absolute increase/ decrease figure

5000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Other, please specify :Severity of effect when it occurs

(2.4.7) Application of definition

Upwork defines substantive financial and/or strategic impact on our business as an impact that has a considerable or relatively significant effect on our organization at the corporate level. Our financial materiality threshold in defining substantive impact is evaluated on an annual basis and changed to reflect the state of the business. For the purposes of Sarbanes-Oxley compliance and understanding our restatement risks, we used an indicator of U.S. $5 million to represent a material financial impact to the business in 2024. This amount was determined as substantial based on its potential to cause stockholder or customer concern and the impact it would have on the company's annual budget.

[Add row]

(2.5) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

(2.5.1) Identification and classification of potential water pollutants

Select from:

☑ No, we do not identify and classify our potential water pollutants

(2.5.3) Please explain

Upwork is a remote-first company, meaning that workforce is disbursed and we have a very small office footprint. In August and December of 2024, we closed our San Francisco and Chicago offices, respectively. Our only remaining office is a leased suite in Palo Alto, CA, which is used primarily for team meetings. Furthermore, Upwork's products and services are digital, meaning that we do not produce, sell, or distribute any goods associated with water pollutants.

[Fixed row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Upwork recently conducted a scenario risk analysis to more deeply evaluate the specific climate-related risks and opportunities that are likely to affect Upwork in the near, medium, and long term. When evaluating a wide range of potential physical risks, we identified hurricanes, floods, wildfires, draught, and energy stress as risks that are most likely to impact Upwork's operations and/or business model going forward. When evaluating transitional risks and opportunities, we identified shifting environmental regulations and abatement costs (e.g., price/offset) as well as positive and negative impacts on our reputation and revenue as most likely to impact our business. Though the likelihood of these risks ranged from low to high (depending on each scenario and time horizon), no risks were identified as being severe, meaning that none were deemed to have substantive negative impact on our business. This is in line with the findings of our 2023 ESG Materiality Assessment and the findings form our annual ERM program. This is largely a result of our business strategy and the competitive landscape in which we operate, however it is also tied to our remote-first, decentralized, and relatively small operational footprint. For example, most of our employees and all the freelancers who provide services to Upwork for internal projects work remotely. Our team members are dispersed all over the world so no single office or geographic region is critical to Upwork's business continuity. As another example, we maintain our data on the cloud rather than operating our own servers, not only reducing direct emissions but also decentralizing business-critical infrastructure. Finally, given that most of our business supplies are software products and business services sourced from vendors located across the globe, our supply chain is less likely to be critically disrupted by acute climate-related risks in one region, such as a single flood or fire. The financial risks posed by natural disasters to our offices are further minimized by insurance and business continuity plans.

Water

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Upwork recently conducted a scenario risk analysis to more deeply evaluate the specific climate-related risks and opportunities that are likely to affect Upwork in the near, medium, and long term. Among other physical risks that may impact Upwork, we identified hurricanes, floods, and draught/water stress as risks that could impact Upwork's direct operations and/or business model going forward. Regarding our physical assets and direct operations, the impact of these risks was not deemed to have substantive impact on our business. For example, Upwork operates on a remote-first basis, which dramatically limits our office footprint. In 2024, Upwork closed its San Francisco and Chicago offices. Our new, smaller headquarters is in Palo Alto, and while this is a somewhat water-stressed region, the nature of Upwork's office use (mainly for meetings and desk work) results in very low water consumption and/or reliance. To confirm this, Upwork recently installed sub-meters on the water supply lines to our rented suite and we will report on water consumption in more detail in the future. Where water may have a greater impact on our business is via the cloud and AI services we procure from vendors to power our platform. Increasing competition for water and water rationing could impact our cloud vendors' ability to maintain data center operations and could increase water-intensive vendor products Upwork procures. However, Upwork's ability to shift its procurement strategy and become more efficient over time, decreases the impact of these water-related risks.

Plastics

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Through Upwork's recent climate-related scenario analysis, we considered environmental risks that were not directly tied to climate change, including risks related to plastic production and disposal. In line with the findings of our 2023 ESG Materiality Assessment and annual ERM program, we determined that plastic waste is not an issue that will have a substantive financial or strategic impact on the business in the short- and medium-term. As a company that sells digital services, our business model does not depend on or involve the use of plastics. The very minimal use of plastics in our offices, combined with our remote work model, further reduces any potential risks associated with plastics.
[Fixed row]

(3.3) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

(3.3.1) Water-related regulatory violations

Select from:

☑ No

(3.3.3) Comment

Upwork operates on a remote-first basis, which dramatically limits our office footprint. In 2024, Upwork closed its San Francisco and Chicago offices. Our new, smaller headquarters is in Palo Alto, and while this is a somewhat water-stressed region, the nature of Upwork's office use (mainly for meetings and desk work) results in very low water consumption and/or reliance. Furthermore, Upwork does no operate in a heavily environmentally-regulated sector.
[Fixed row]

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Select from:

☑ No, and we do not anticipate being regulated in the next three years

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☑ Yes, we have identified opportunities, and some/all are being realized

Water

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Other, please specify :Upwork's operations have minimal impact on water resources or water-related risks

(3.6.3) Please explain

Water is not relevant to Upwork's operating model, products/services, or revenue. Upwork's provides a digital marketplace to connect clients with independent talent all over the world. While our platform enables teams to work remotely and our customers to decrease emissions related to commuting and/or business travel, the water benefits we can help our customers achieve are very limited. Furthermore, because we use such little water in our day-to-day operations, increased water efficiency represents a very minor cost benefit for us.

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Shift in consumer preferences

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Downstream value chain

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United States of America

(3.6.1.8) Organization specific description

Upwork's work marketplace connects companies with skilled independent talent around the world. Our business model enables freelancers to work from anywhere, improving their work-life balance and avoiding the time, financial cost, and environmental impact of a daily commute. By engaging remote talent via Upwork, clients can reduce their commuting, business travel, and supply chain emissions, increasing demand for our products and services.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

We continued to grow our work marketplace and increase revenue.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

190407938

(3.6.1.23) Explanation of financial effect figures

*The figure above represents an estimate of future revenues from customers (both freelancers and companies hiring freelance talent) motivated to work with us due to our remote work model and the climate-related benefits associated with that model. To support a conservative minimum annual estimate, the figure is based on Upwork's 2024 revenues and considers the minimum estimated portion of work on our platform that is done remotely (99%), as well as the estimated portion of customers (both freelancers and clients) using the platform because of their interest in the environmental benefits that remote work provides (25%). As a result, the estimated annual financial impact figure provided equates to just under 25% of Upwork's 2024 revenue, a conservative figure based on our continued revenue growth, the ongoing remote nature of our marketplace, and our customers' ongoing interest in the environmental benefits of remote work. [Calculation: $769,325,000*0.99*0.25 = $190,407,938]*

(3.6.1.24) Cost to realize opportunity

132506250

(3.6.1.25) Explanation of cost calculation

*Upwork's total operating expenses in 2024 were $530,025,000. To support the portion of our customers who were attracted to Upwork for the environmental benefits of remote work (estimated at 25%), Upwork continued to invest in research and development, sales and marketing, and general administrative costs. The figure provided represents a rough estimate of the cost we can expect in 2025. More specifically, the analysis assumes approximately 25% of our 2024 operating expenses went toward supporting our climate-conscious customers, a very rough estimate given that 25% of our total operating budget did not necessarily equate to the costs associated with supporting 25% of our customers. [Calculation: $530,025,000*0.25=$132,506,250]*

(3.6.1.26) Strategy to realize opportunity

Upwork is the largest work marketplace in the world, as measured by GSV, serving customers in over 180 countries. It continues to serve as the preeminent tool for connecting clients with remote knowledge work freelancers. As our business grows, Upwork endeavors to make the future of work more sustainable and help companies across the globe appreciate the environmental benefits of remote work.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☑ Cost savings

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United States of America

(3.6.1.8) Organization specific description

As a result of our remote-first operating model, Upwork closed its San Francisco office in August 2024 and closed its Chicago office in December 2024.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Reduced direct costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

Cost savings in 2025 and beyond by downsizing offices.

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Cost savings in 2025 and beyond by downsizing offices.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:
☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

4200000

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

4200000

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

4200000

(3.6.1.23) Explanation of financial effect figures

The figure provided represents the rough savings Upwork will experience annually, starting in 2025, as a result of closing two offices in 2024. These numbers reflect real estate costs and do not include operating expenses. The real estate costs encompass rent, leasehold improvements (capex), and common area maintenance (CAM) expenses (opex) over both lease terms [Calculation: $4,200,000 saved in rent/management per year].

(3.6.1.24) Cost to realize opportunity

50000

(3.6.1.25) Explanation of cost calculation

The cost estimate provided represents the rough administrative costs associated with managing the two office closures over the course of 2024.

(3.6.1.26) Strategy to realize opportunity

The cost savings were realized by allowing leases in San Francisco and Chicago to expire in 2024 as part of a broader shift to remote work. By not renewing these leases, the company reduced long-term real estate expenses, including rent, capital improvements, and operating costs.
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:
☑ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

182714688

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:
☑ 21-30%

(3.6.2.4) Explanation of financial figures

This figure represents the revenue we derive from our customers' interest in working remotely and the environmental benefits it provides. This is approximately 25% of our company's revenue in 2024.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ Quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ No

[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ Yes

Water

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ Yes

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:
☑ Judged to be unimportant or not relevant

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

Upwork operates as a remote-first company and does not source materials that expose Upwork or its suppliers to material biodiversity risks or opportunities.
[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Other policy applicable to the board, please specify :The committee's obligation is set forth in its charter.

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Overseeing reporting, audit, and verification processes

☑ Approving corporate policies and/or commitments

(4.1.2.7) Please explain

As is stated in its Committee Charter, the Nominating and Governance Committee of Upwork's Board of Directors oversees our corporate responsibility and sustainability programs. It is responsible for assessing Upwork's performance, risks, controls, and procedures related to sustainability topics, which includes climate-related issues. Our Audit, Risk, and Compliance Committee is responsible for oversight of risk assessment and management. As such, the Audit, Risk, and Compliance Committee oversees any climate-related risks that are identified through our Enterprise Risk Management (ERM) program and that pose a significant threat to the business.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board-level committee

(4.1.2.2) Positions’ accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions’ accountability for this environmental issue

Select all that apply

☑ Other policy applicable to the board, please specify :The committee's obligation is set forth in its charter.

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Overseeing reporting, audit, and verification processes

☑ Approving corporate policies and/or commitments

(4.1.2.7) Please explain

As is stated in its Committee Charter, the Nominating and Governance Committee of Upwork's Board of Directors oversees our corporate responsibility and sustainability programs. It is responsible for assessing Upwork's performance, risks, controls, and procedures related to sustainability topics, which includes climate-related issues. Our Audit, Risk, and Compliance Committee is responsible for oversight of risk assessment and management. As such, the Audit, Risk, and Compliance Committee oversees any climate-related risks that are identified through our Enterprise Risk Management (ERM) program and that pose a significant threat to the business.
[Fixed row]

(4.2) Does your organization’s board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ No, but we plan to within the next two years

(4.2.4) Primary reason for no board-level competency on this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.2.5) Explain why your organization does not have a board with competence on this environmental issue

Upwork is an online platform that connects independent professionals with clients looking to hire remote talent. Given our business model and remote-first operations, climate change is also viewed as posing non-critical risks in the short- and medium-term. Should Upwork's AI strategy increase energy and climate-related risks, Upwork will inform the Board so it can make informed decisions, which may include providing external training on the energy and climate risks associated with data centers.

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ No, but we plan to within the next two years

(4.2.4) Primary reason for no board-level competency on this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.2.5) Explain why your organization does not have a board with competence on this environmental issue

Upwork is an online platform that connects independent professionals with clients looking to hire remote talent. Given our business model, which helps remote teams connect and work together, water is not seen as a material issue. Should Upwork's AI strategy increase water-related risks or opportunities, Upwork will inform the Board so that it can make informed decisions, which may include external trainings on the water implications of data centers.
[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ General Counsel

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing supplier compliance with environmental requirements

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Conducting environmental scenario analysis

☑ Developing a business strategy which considers environmental issues

☑ Managing annual budgets related to environmental issues

☑ Managing environmental reporting, audit, and verification processes

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Half-yearly

(4.3.1.6) Please explain

In 2024, the Director of Sustainability and Impact reported to Upwork's Assistant General Counsel, who in turn reported to the Chief Legal Officer and General Counsel. The Assistant General Counsel directly updated the Board on sustainability matters regularly. In 2025, the team's structure changed, with the Director of Sustainability and Impact reporting directly to the Chief Legal Officer and General Counsel, who reports to Upwork's Chief Operating Officer. Twice per year, the Sustainability and Impact team updates the Nominating and Governance committee on any climate-related issues that are deemed to be material or a top priority. Among other duties, our Nominating and Governance Committee develops, recommends to the Board, and oversees Upwork's strategy relating to corporate responsibility and sustainability, including environmental, social, and corporate governance matters. They also review and assess, with management, Upwork's performance, risks, controls and procedures relating to corporate responsibility and sustainability.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ General Counsel

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing supplier compliance with environmental requirements

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Setting corporate environmental policies and/or commitments

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Half-yearly

(4.3.1.6) Please explain

In 2024, the Director of Sustainability and Impact reported to Upwork's Assistant General Counsel, who in turn reported to the Chief Legal Officer and General Counsel. The Assistant General Counsel directly updated the Board on sustainability matters regularly. In 2025, the team's structure changed, with the Director of Sustainability and Impact reporting directly to the Chief Legal Officer and General Counsel, who reports to Upwork's Chief Operating Officer. Twice per year, the Sustainability and Impact team updates the Nominating and Governance committee on any climate-related issues that are deemed to be material or a top priority. Among other duties, our Nominating and Governance Committee develops, recommends to the Board, and oversees Upwork's strategy relating to corporate responsibility and sustainability, including environmental, social, and corporate governance matters. They also review and assess, with management, Upwork's performance, risks, controls and procedures relating to corporate responsibility and sustainability.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ General Counsel

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing supplier compliance with environmental requirements

Strategy and financial planning

☑ Managing annual budgets related to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Half-yearly

(4.3.1.6) Please explain

In 2024, the Director of Sustainability and Impact reported to Upwork's Assistant General Counsel, who in turn reported to the Chief Legal Officer and General Counsel. The Assistant General Counsel directly updated the Board on sustainability matters regularly. In 2025, the team's structure changed, with the Director of Sustainability and Impact reporting directly to the Chief Legal Officer and General Counsel, who reports to Upwork's Chief Operating Officer. Twice per year, the Sustainability and Impact team updates the Nominating and Governance committee on any climate-related issues that are deemed to be material or a top priority. Among other duties, our Nominating and Governance Committee develops, recommends to the Board, and oversees Upwork's strategy relating to corporate responsibility and sustainability, including environmental, social, and corporate governance matters. They also review and assess, with management, Upwork's performance, risks, controls and procedures relating to corporate responsibility and sustainability.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Given the nature of our operations and business model, Upwork has maintained extremely low emissions and fulfilled its commitment to achieve carbon neutrality since 2019. We have not needed management incentives in order to do so.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Given the nature of our operations and business model, Upwork has maintained extremely low water usage. We have not required management incentives to do so.

[Fixed row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(4.6.1.4) Explain the coverage

Upwork's global environmental policy covers Upwork Inc. and all its subsidiaries. It includes the environmental goals and targets of the company, as well as Upwork's expectations of its workforce, suppliers, and clients. The environmental policy is supplemented with Upwork's Supplier Code of Conduct, which covers vendor-specific environmental topics. All social and human rights related topics are covered in Upwork's Global Human Rights Commitment and our Code of Business Conduct and Ethics.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy

Additional references/Descriptions

☑ Description of dependencies on natural resources and ecosystems

☑ Description of impacts on natural resources and ecosystems

☑ Description of environmental requirements for procurement
☑ Description of renewable electricity procurement practices

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply
☑ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:
☑ Publicly available

(4.6.1.8) Attach the policy

Global Environmental Policy _ Upwork.pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply
☑ Water

(4.6.1.2) Level of coverage

Select from:
☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply
☑ Direct operations
☑ Upstream value chain

(4.6.1.4) Explain the coverage

Upwork's global environmental policy covers resource efficiency and waste, stating that Upwork is committed to measuring and reducing our consumption of natural resources, when applicable, and avoiding the use of unnecessary or inefficient goods and services. Due to the nature of our business, Upwork uses very little water and does not have operational control over waste water treatment. Nonetheless, Upwork will seek to manage water use through the use of motion sensors, flow restrictors, and other efficiency tools, whenever possible. For example, Upwork installed water meters in its new headquarters to begin tracking water consumption and identifying if there's a need for further resource efficiency. The policy also states that Upwork will engage our suppliers, clients, and other business partners to decrease environmental risks and negative impacts across our supply chain and value chain. In addition, our Supplier Code of Conduct states that Upwork strives to partner with suppliers that demonstrate proactive measures to operate sustainably and protect the natural environment. Upwork expects suppliers to measure and take steps to reduce their use of natural resources, including water.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

Water-specific commitments

☑ Commitment to control/reduce/eliminate water pollution

☑ Commitment to reduce water consumption volumes

Additional references/Descriptions

☑ Description of dependencies on natural resources and ecosystems

☑ Description of impacts on natural resources and ecosystems

☑ Description of environmental requirements for procurement

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ No, and we do not plan to align in the next two years

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

Global Environmental Policy _ Upwork.pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

	Are you a signatory or member of any environmental collaborative frameworks or initiatives?
	Select from: ☑ No, but we plan to within the next two years

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ No, we have assessed our activities, and none could directly or indirectly influence policy, law, or regulation that may impact the environment

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ No, but we plan to have one in the next two years

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

The Sustainability and Impact team works very closely with Upwork's Global Public Policy team to ensure alignment between Upwork's sustainability and public advocacy strategy. For example, the VP of Global Public Policy is a member of the Sustainability and Impact Task Force, sitting on the Community Affairs sub-group. The Public Policy team and the Sustainability and Impact team also sit in the same department, reporting up to the Chief Legal Officer. Any public statements, funding, or actions to support public policy that knowingly affects climate change policy or legislation is discussed in Sustainability Task Force meetings at least on a biannual basis.

(4.11.9) Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select from:

☑ Not an immediate strategic priority

(4.11.10) Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

The scope of Upwork's public affairs work is limited to work-related topics, such as employment law and policies that impact Upwork's customers' ability to work and manage small businesses in different jurisdictions. Upwork is a Signatory to the UN Global Compact and is committed to supporting global environmental sustainability initiatives, however we view this as separate from the work we do to engage policy makers.
[Fixed row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☑ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☑ TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy
☑ Governance
☑ Emission targets
☑ Emissions figures
☑ Risks & Opportunities
☑ Dependencies & Impacts

(4.12.1.6) Page/section reference

- Task Force on Climate-Related Financial Disclosures (TCFD) (p. 36)

(4.12.1.7) Attach the relevant publication

2024-impact-report.pdf

(4.12.1.8) Comment

2024 Impact Report: https://www.upwork.com/mc/documents/2024-impact-report.pdf

Row 2

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Water accounting figures

☑ Content of environmental policies

(4.12.1.6) Page/section reference

Environment Section of our 2024 Impact Report: pages 26 and 27 SASB, TCFD, UNSDG and California VCMDA disclosures in our 2024 Impact Report: pages 34-39

(4.12.1.7) Attach the relevant publication

2024-impact-report (2).pdf

(4.12.1.8) Comment

https://www.upwork.com/mc/documents/2024-impact-report.pdf
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☑ Yes

(5.1.2) Frequency of analysis

Select from:

☑ Every three years or less frequently

Water

(5.1.1) Use of scenario analysis

Select from:

☑ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Other, please specify :Upwork's operations have minimal impact on water resources or water-related risks.

(5.1.4) Explain why your organization has not used scenario analysis

Upwork operates on a remote-first basis and operates a digital work platform, which dramatically limits our office footprint and water consumption. In 2024, we closed our San Francisco and Chicago offices, moving our smaller headquarters to a newly remodeled, highly efficient office space in Palo Alto. As a result, we estimate that

Upwork used less than 200k gallons of water in 2024 (equivalent to two average American households) and that we will use significantly less in 2025. Should water become a more material input, we will conduct a scenario analysis to understand the financial and strategic risks.
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ Customized publicly available climate transition scenario, please specify :IPCC AR6

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy
☑ Market
☑ Liability
☑ Reputation
☑ Technology
☑ Acute physical
☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:
☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply
☑ 2025
☑ 2030
☑ 2040
☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts
☑ Changes to the state of nature
☑ Number of ecosystems impacted
☑ Climate change (one of five drivers of nature change)

Finance and insurance
☑ Other finance and insurance driving forces, please specify :Cost and access to insurance

Stakeholder and customer demands
☑ Consumer sentiment
☑ Consumer attention to impact
☑ Impact of nature footprint on reputation

Regulators, legal and policy regimes
☑ Global regulation
☑ Political impact of science (from galvanizing to paralyzing)
☑ Level of action (from local to global)

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify :Reliable access to servers and ability to maintain our platform

Macro and microeconomy

☑ Domestic growth

☑ Globalizing markets

☑ Other macro and microeconomy driving forces, please specify :Ability for our workforce and customers to keep hiring and working.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Upwork evaluated three future scenarios based on the following climate pathways: a) warming remains below 2 degrees celsius, b) warming peaks at 2.5 - 3 degrees celsius by 2100, and c) warming exceeds 3 degrees celsius by 2100. In addition to these pathways, Upwork modeled the following Shared Socioeconomic Pathways (SSPs): SSP1-2.6; SSP 2-4.5; and SSP5-8.5. We used qualitative methods to evaluate potential risks and opportunities, based on data in the IPCC Special Report and findings from Upwork's ERM program and other internal risk/impact analyses. Time horizons considered were short-term (0–1 year), medium-term (1–10 years), and long-term (10–25 years). These time horizons are slightly longer than those used for other business planning, given the relatively longer-term impacts of climate change and the time horizons used in the climate pathways and SSPs.

(5.1.1.11) Rationale for choice of scenario

Upwork chose a pathway of less than 2 degrees warming as the best-case scenario, due to the unfortunate fact that the world has fallen behind the commitments set out in the Paris Agreement and maintaining average temperatures below 1.5 degrees is unlikely.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ Customized publicly available climate transition scenario, please specify :IPCC AR6

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Liability

☑ Reputation

☑ Technology

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.0ºC - 2.4ºC

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2040

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Changes in ecosystem services provision

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Other finance and insurance driving forces, please specify :Cost and availability of insurance

Stakeholder and customer demands

☑ Consumer sentiment

☑ Consumer attention to impact

☑ Impact of nature footprint on reputation

Regulators, legal and policy regimes

☑ Global regulation

☑ Level of action (from local to global)

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify :Reliability and cost of servers and platform maintenance

Macro and microeconomy

☑ Domestic growth

☑ Globalizing markets

☑ Other macro and microeconomy driving forces, please specify :Ability for our workforce and customers to continue hiring and working

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Upwork evaluated three future scenarios based on the following climate pathways: a) warming remains below 2 degrees celsius, b) warming peaks at 2.5 - 3 degrees celsius by 2100, and c) warming exceeds 3 degrees celsius by 2100. In addition to these pathways, Upwork modeled the following Shared Socioeconomic Pathways (SSPs): SSP1-2.6; SSP 2-4.5; and SSP5-8.5. We used qualitative methods to evaluate potential risks and opportunities, based on data in the IPCC Special Report and findings from Upwork's ERM program and other internal risk/impact analyses. Time horizons considered were short-term (0–1 year), medium-term (1–10 years), and long-term (10–25 years). These time horizons are slightly longer than those used for other business planning, given the relatively longer-term impacts of climate change and the time horizons used in the climate pathways and SSPs.

(5.1.1.11) Rationale for choice of scenario

We chose a pathway of 2-3 degrees warming as the medium-warming scenario, in which temperatures exceed 2°C by mid-century, and by 2100, average warming reaches 2.5–3 °C above pre-industrial levels. This scenario mirrors the path we are currently on: slow and uneven progress on sustainable development goals and continued fossil fuel reliance until 2030.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ Customized publicly available climate transition scenario, please specify

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Liability

☑ Reputation

☑ Technology

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:
☑ 3.0ºC - 3.4ºC

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply
☑ 2025
☑ 2030
☑ 2040
☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts
☑ Changes to the state of nature
☑ Number of ecosystems impacted
☑ Climate change (one of five drivers of nature change)

Finance and insurance
☑ Other finance and insurance driving forces, please specify :Cost and access to insurance

Stakeholder and customer demands
☑ Consumer sentiment
☑ Consumer attention to impact
☑ Impact of nature footprint on reputation

Regulators, legal and policy regimes
☑ Global regulation
☑ Political impact of science (from galvanizing to paralyzing)
☑ Level of action (from local to global)

☑ Global targets

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify :Cost and access to servers and ability to maintain our online platform

Macro and microeconomy

☑ Domestic growth

☑ Globalizing markets

☑ Other macro and microeconomy driving forces, please specify :Ability for our workforce and our customers to keep hiring and working.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Upwork evaluated three future scenarios based on the following climate pathways: a) warming remains below 2 degrees celsius, b) warming peaks at 2.5 - 3 degrees celsius by 2100, and c) warming exceeds 3 degrees celsius by 2100. In addition to these pathways, Upwork modeled the following Shared Socioeconomic Pathways (SSPs): SSP1-2.6; SSP 2-4.5; and SSP5-8.5. We used qualitative methods to evaluate potential risks and opportunities, based on data in the IPCC Special Report and findings from Upwork's ERM program and other internal risk/impact analyses. Time horizons considered were short-term (0–1 year), medium-term (1–10 years), and long-term (10–25 years). These time horizons are slightly longer than those used for other business planning, given the relatively longer-term impacts of climate change and the time horizons used in the climate pathways and SSPs.

(5.1.1.11) Rationale for choice of scenario

The worst-case scenario we considered has average warming exceeding 3 degrees, leading to catastrophic climate impacts. No swift action is taken between 2030 and 2050, with insufficient efforts to meet climate targets. Social unrest, due to climate-related migration, costly natural disasters, stress on food and clean water access will impact workforce productivity and economic growth for all sectors.

[Add row]

(5.1.2) Provide details of the outcomes of your organization’s scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

(5.1.2.2) Coverage of analysis

Select from:

☑ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

In all scenarios evaluated, Upwork found that it would remain relatively resilient, however Upwork was more successful in the best-case scenario (less than 2 degrees warming), due to increased demand for low-emissions business services and suppliers, increased stability on input costs (especially cloud-based services), and lower overall political and economic instability.
[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ No, but we are developing a climate transition plan within the next two years

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☑ Other, please specify :Our strategy has been influenced by climate-related risks and opportunities, and we are developing a climate transition plan within two years

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

Since 2019, we have successfully reduced our emissions and have continued to maintain extremely low emissions, with the assumption that aggressive actions are needed to avoid the worst impacts of climate change. For example, our two offices are fully powered by renewable energy through a local purchasing agreement with a community choice aggregator (to power our San Francisco office) and the purchase of high-quality renewable energy certificates (RECs) (which we purchase to cover all energy use at our Chicago office). As a result, Upwork's market-based Scope 1 and 2 emissions were only 18 MT in 2023. While we have not conducted a scenario-based analysis to confirm it, we believe this puts Upwork solidly on a path that aligns with a 1.5 degree future and makes it difficult to further reduce emissions going forward. Moreover, our low emissions have made it infeasible to set Scope 1 and Scope 2 net-zero targets that align with SBTi requirements. As we grow and if our business travel continues to increase over time, Upwork will rely on a climate transition plan to maintain our low Scope 1 and 2 emissions and find

opportunities to either maintain or reduce our absolute Scope 3 emissions. This will be supported by actions we took in 2023 to quantify a range of Scope 3 emissions, including those from business travel, employee commuting, all supply chain emissions, and remote work emissions. We also found that some of our Scope 3 emissions have already decreased. For example, by migrating almost all our cloud-based services to a carbon neutral facility in Oregon, we reduced our cloud-based emissions from 389 MT in 2020 to 4 MT in 2023. Through supplier and workforce engagement, we will find further ways to decrease our Scope 3 emissions to support a 1.5 degree scenario.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:
☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply
☑ Products and services
☑ Upstream/downstream value chain
☑ Operations
[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply
☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Upwork's work marketplace connects companies with skilled talent around the world. Our business model enables talent to work from anywhere, improving their work-life balance and avoiding the time, financial cost, and environmental impact of a daily commute. By engaging remote talent and reducing business travel, clients can use Upwork to reduce their carbon footprint, further increasing their demand for our products and services. We will continue to build out a global work marketplace that supports remote work and report on the environmental benefits this supports.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Upwork quantifies the Scope 3 emissions from all suppliers and will continue pursuing vendors with robust emission reduction strategies. As a company managing a digital platform, cloud-based energy use and emissions has the potential to make up a large portion of our Scope 3 emissions. In 2023, Upwork completed the migration of our cloud-computing, hosting, and other server usage to a facility powered by renewable energy. This reduced cloud-based emissions drastically and saved the company money. As our cloud vendors and other AI-related vendors evolve, we will continue pushing for energy- and emissions-related transparency and will seek ways to work with partners that are investing in renewable energy infrastructure.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

As a result of moving towards a remote-first operating model, Upwork has reduced the number and square footage of our corporate offices. This has resulted in less energy, water, and waste per employee on an annual basis, as well as reduced capital expenditures.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Indirect costs

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Climate-related risks and opportunities have influenced our indirect costs in the short-term. For instance, as part of Upwork's commitment to powering our offices and remote work with zero-emissions electricity, we seek to purchase renewable energy for our offices whenever available and purchase Renewable Energy Credits (RECs) to match any non-renewable energy our team and/or offices consume. We will continue evaluating our products and services to identify opportunities to further incorporate and promote climate-related solutions/features and distinguish Upwork as a climate-friendly business.
[Add row]

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition
	Select from: ☑ No, but we plan to in the next two years

[Fixed row]

(5.9) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

(5.9.1) Water-related CAPEX (+/- % change)

0

(5.9.2) Anticipated forward trend for CAPEX (+/- % change)

0

(5.9.3) Water-related OPEX (+/- % change)

0

(5.9.4) Anticipated forward trend for OPEX (+/- % change)

0

(5.9.5) Please explain

Upwork operates on a remote-first basis, which dramatically limits our office footprint. In 2024, we closed our San Francisco and Chicago offices. Our new corporate headquarters in Palo Alto has a smaller footprint and uses less energy and water than previous office spaces. Any water used in our offices is from our bathrooms and dining areas, which have efficient appliances that use minimal power and water. Given this, and our staff's limited use of our offices in 2024, we estimate that Upwork used less than 200k gallons of water in 2024 and the cost was negligible.
[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Primary reason for not pricing environmental externalities	Explain why your organization does not price environmental externalities
	Select from: ☑ No, but we plan to in the next two years	*Select from:* ☑ Not an immediate strategic priority	*We anticipate creating an internal price of carbon in the next two years.*

[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Customers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Climate change

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

☑ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

☑ Contribution to supplier-related Scope 3 emissions

(5.11.1.3) % Tier 1 suppliers assessed

Select from:
☑ 100%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

We assess all our suppliers emissions and evaluate their involvement in recent environmental controversies. Suppliers involved in an environmental controversy in the last five years, coupled with a lack of environmental policies and disclosures, are identified as high risk. None of Upwork's suppliers in 2024 were identified as high risk, while less than 10 suppliers were identified as having a high impact or dependence on the environment/natural resources.

(5.11.1.5) % Tier 1 suppliers meeting the threshold for substantive dependencies and/or impacts on the environment

Select from:
☑ Less than 1%

(5.11.1.6) Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

8
[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:
☑ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply
☑ In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to climate change

☑ Procurement spend

☑ Supplier performance improvement

☑ Other, please specify :ESG disclosure and reporting

(5.11.2.4) Please explain

Our Supplier Code of Conduct outlines the behavior we expect of our suppliers and our commitment to understand supply chain risks. In 2024, we conducted our first supplier risk assessment and identified a subset of suppliers that did not have adequate disclosures. We asked all of these suppliers to improve transparency and share energy and emissions data with us within a year.
[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☑ No, but we plan to introduce environmental requirements related to this environmental issue within the next two years

(5.11.5.3) Comment

We share the Supplier Code of Conduct with every supplier via our Purchase Orders, helping ensure that every partner has received the Code and should understand our requirements.
[Fixed row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:
☑ Emissions reduction

(5.11.7.3) Type and details of engagement

Information collection
☑ Collect GHG emissions data at least annually from suppliers
☑ Collect targets information at least annually from suppliers
☑ Collect climate transition plan information at least annually from suppliers
☑ Collect environmental risk and opportunity information at least annually from suppliers
☑ Collect water quantity information at least annually from suppliers (e.g., withdrawal and discharge volumes)
☑ Collect water quality information at least annually from suppliers (e.g., discharge quality, pollution incidents, hazardous substances)

(5.11.7.4) Upstream value chain coverage

Select all that apply
☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:
☑ 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:
☑ 76-99%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Upwork quantifies the emissions for all suppliers, leveraging a range of data sources. Often, we reach out directly to our suppliers when we cannot find adequate public information and/or we are requesting that they share emissions data with us directly.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:
☑ Yes

Water

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:
☑ No, this engagement is unrelated to meeting an environmental requirement
[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:
☑ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing
☑ Share information on environmental initiatives, progress and achievements

(5.11.9.3) % of stakeholder type engaged

Select from:
☑ 1-25%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Upwork regularly shares information about our emissions and emissions reporting practices with new and existing clients, both in response to RFP/RFIs and annual surveys and/or meetings with existing clients. We also participate in 3-5 training webinars provided by our largest enterprise clients related to best practices in environmental disclosure and CDP reporting.

(5.11.9.6) Effect of engagement and measures of success

We have explored deeper partnership opportunities with a few select clients in an effort to identify and work collaboratively toward shared environmental goals.
[Add row]

(5.12) Indicate any mutually beneficial environmental initiatives you could collaborate on with specific CDP Supply Chain members.

Row 1

(5.12.1) Requesting member

Select from:

☑ Estee Lauder Companies Inc.

(5.12.2) Environmental issues the initiative relates to

Select all that apply

☑ Climate change

(5.12.4) Initiative category and type

Other

☑ Other initiative type, please specify :Collection of emissions data from AI service provider

(5.12.5) Details of initiative

Urge AI service providers to disclose the environmental impact of their technologies, particularly focusing on energy use and greenhouse gas emissions. These efforts aim to promote transparency and accountability as the demand for AI grows rapidly.

(5.12.6) Expected benefits

Select all that apply

☑ Increased transparency of upstream/downstream value chain

(5.12.7) Estimated timeframe for realization of benefits

Select from:

☑ 1-3 years

(5.12.8) Are you able to estimate the lifetime CO2e and/or water savings of this initiative?

Select from:

☑ No

(5.12.11) Please explain

As we integrate more AI into our platform and work processes, it’s important to measure the energy it uses and the emissions it creates. That’s why we’re encouraging AI providers to be open about their environmental impact. More data will help us make smarter, more responsible vendor selection and meet our sustainability goals.

Row 2

(5.12.1) Requesting member

Select from:

☑ Airbnb

(5.12.2) Environmental issues the initiative relates to

Select all that apply

☑ Climate change

(5.12.4) Initiative category and type

Other

☑ Other initiative type, please specify :Collection of emissions data from AI service provider

(5.12.5) Details of initiative

Urge AI service providers to disclose the environmental impact of their technologies, particularly focusing on energy use and greenhouse gas emissions. These efforts aim to promote transparency and accountability as the demand for AI grows rapidly.

(5.12.6) Expected benefits

Select all that apply

☑ Increased transparency of upstream/downstream value chain

(5.12.7) Estimated timeframe for realization of benefits

Select from:

☑ 1-3 years

(5.12.8) Are you able to estimate the lifetime CO2e and/or water savings of this initiative?

Select from:

☑ No

(5.12.11) Please explain

As we integrate more AI into our platform and work processes, it's important to measure the energy it uses and the emissions it creates. That's why we're encouraging AI providers to be open about their environmental impact. More data will help us make smarter, more responsible vendor selection and meet our sustainability goals.

[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

(5.13.1) Environmental initiatives implemented due to CDP Supply Chain member engagement

Select from:

☑ No, but we plan to within the next two years

(5.13.2) Primary reason for not implementing environmental initiatives

Select from:

☑ Not an immediate strategic priority

(5.13.3) Explain why your organization has not implemented any environmental initiatives

Quantifying and understanding how to report more accurate supplier emissions, especially as AI and cloud service providers make up a larger share of our procurement spend.
[Fixed row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Operational control is chosen for our consolidation approach because it provides the most comprehensive and accurate representation of our environmental impact. By using operational control, we can ensure that all facilities, processes, and activities over which we have the authority to introduce and implement policies are included in our reporting.

Water

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Upwork operates on a remote-first basis and manages very few offices. Our new corporate headquarters and any small satellite offices we open in the future will be primarily used for meetings.

Plastics

(6.1.1) Consolidation approach used

Select from:

☑ Other, please specify :We don't measure this at the moment.

(6.1.2) Provide the rationale for the choice of consolidation approach

We do not manufacture, sell, or distribute any physical products or goods, and our use of plastics is negligible.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Other, please specify :We don't measure this at the moment

(6.1.2) Provide the rationale for the choice of consolidation approach

We do not manufacture, sell, or distribute any physical products or goods, and our offices are not located in any regions that put biodiversity at risk. Furthermore, based our business model, we purchase a negligible amount of supplies that pose any major risks to biodiversity.
[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:
☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☑ No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

(7.3) Describe your organization’s approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☑ We are reporting a Scope 2, location-based figure	*Select from:* ☑ We are reporting a Scope 2, market-based figure	*Scope 2 emissions include emissions from electricity use and natural gas burned for heating (for which we do not have operational control).*

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Per the guidance of our 3rd party verifier and due to the fact that we do not have operational control over the natural gas at our leased offices, we include emissions from natural gas burned onsite in our Scope 2 emissions. We are not restating this figure.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

317

(7.5.3) Methodological details

Scope 2 location-based emissions are calculated based on eGrid Subregions (electricity) and emissions factors for natural gas combustion from the Code of Federal Regulations (e-CFR) Title 40, Chapter I, Subchapter C, Part 98. We are not restating this figure.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

33

(7.5.3) Methodological details

The figure above represents our portion of the emissions resulting from natural gas burned for heating in the buildings where we lease office space. Our non-renewable electricity consumption (and resulting emissions) at our leased offices, including the additional electricity used to heat our Chicago office that year, is fully covered by the Renewable Energy Credits purchased in 2022 from Native Energy. We are not restating this figure.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

12797

(7.5.3) Methodological details

Starting in 2023, we began calculating emissions from all suppliers using a hybrid spend-based methodology. For this reason, we have set 2023 as our baseline for this category. We are not restating this figure.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

18

(7.5.3) Methodological details

We began calculating these emissions in 2022. We are not restating this figure.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

553

(7.5.3) Methodological details

The figure above represents the emissions tied to employee air travel and rental cars. This figure is not restated.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

216

(7.5.3) Methodological details

The figure above represents all team member commutes. This figure is not restated. It does not include emissions from remote work, which we began calculating in 2022. We are not restating this figure.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3 category 15: Investments

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A
[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

0

(7.6.3) Methodological details

The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments.

[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

301

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

11

(7.7.4) Methodological details

The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments.
[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

8800

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Supplier-specific method

☑ Hybrid method

☑ Average data method

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

28

(7.8.5) Please explain

We used the following categories to calculate supplier emissions: Category I: Product-Level Emissions Data Provided by Supplier Category II: Spend-Based Analysis, Emissions Reported by Supplier Category III: Spend-based analysis, Average Industry Emissions Rates

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Not evaluated

(7.8.5) Please explain

Capital goods were excluded from our Scope 3 emissions calculation as they are not material to our business model. As a digital platform, Upwork does not rely on the acquisition of significant physical infrastructure or long-lived assets. Our operations are primarily cloud-based and service-oriented, with emissions driven more by purchased digital services and employee-related activities.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

15

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Fuel-based method

☑ Methodology for indirect use phase emissions, please specify

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

We understand that fuel- and energy-related emissions includes emissions related to the production of fuels and energy purchased and consumed. We calculated emissions attributed to the following activities: upstream emissions of purchased fuels (natural gas), upstream emissions of purchased electricity, transmission and distribution (T&D) losses, and generation of purchased electricity that is sold to end users.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Upstream transportation and distribution were excluded from our Scope 3 emissions calculation because Upwork does not purchase or ship physical goods at a material scale. As a digital services platform, our operations are primarily virtual, with minimal reliance on physical supply chains or logistics

Waste generated in operations

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Waste generated in operations was excluded from our Scope 3 emissions calculation as it is not material to our business. Upwork operates as a remote-first, digital platform with minimal physical office space and limited waste generation. As a result, emissions from operational waste are expected to be negligible.

Business travel

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

508

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Fuel-based method
☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

94.7

(7.8.5) Please explain

Travel distances (Total Miles) provided by Upwork's travel vendors (car rental and air travel)

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

58

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Fuel-based method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Upwork surveyed employees to quantify total miles traveled via different modes of travel throughout the year, asking respondents to share the make and model of the vehicle they used for all or a part of their commute, if applicable. We considered commutes to both Upwork offices and shared workspaces. We used mpg data to calculate fuel use and emissions from employee vehicles and emissions factors from the EPA's Emission Factors Hub to calculate emissions from Transit Rail and Buses.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Upstream leased assets were excluded from our Scope 3 emissions calculation because they are either already accounted for under Scope 1 and 2. Upwork's operations involve minimal use of leased assets, and as a remote-first company, the majority of our workforce does not rely on physical office space.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Downstream transportation and distribution were excluded from our Scope 3 emissions calculation as they are not applicable to our business model. Upwork delivers services digitally through its online platform, with no physical products distributed to customers. As such, there are no material emissions associated with downstream logistics.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Processing of sold products was excluded from our Scope 3 emissions calculation because it is not applicable to our digital business model. Upwork provides an online platform for freelance services and does not sell physical products that require further processing by customers.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Upstream leased assets include emissions from the operation of assets that are leased by the reporting company in the reporting year and not already included in the reporting company's Scope 1 or Scope 2 inventories. Emissions from these offices are already accounted for in our Scope 1 and Scope 2 emissions and reported in our disclosure.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Our business does not sell physical products, so there is no end of life treatment of products. As a result, this category is not relevant to us.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Our business does not sell products; as a result, this category is not relevant to us as we do not have any downstream transportation and distribution to report.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Upwork is not a franchisor. As such, this category is not relevant to us.

Investments

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Emissions from investments stem from emissions associated with equity investments, debt investments, and project finances (see here for exact definition of applicable investments: https://ghgprotocol.org/sites/default/files/standards/Scope3_Calculation_Guidance_0.pdf). We do not hold any such investments. As such, this category is not relevant to us.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

62

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

To quantify the energy consumption related to remote work, an online survey was provided to Upwork employees to collect information on their home location (e.g., State), number of weeks worked at home, the type of heating fuel the home uses (natural gas, electricity), and the amount of electricity they used in the past year, based on utility bills. To quantify GHG emissions from electricity where no direct purchase of renewables were reported, we used eGRID data. To quantify emissions from natural gas, EPA emissions factors were used.

Other (downstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Not applicable to Upwork.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Reasonable assurance

(7.9.1.4) Attach the statement

upwork-cy2024-verification-opinion.pdf

(7.9.1.5) Page/section reference

Background section, p.1

(7.9.1.6) Relevant standard

Select from:
☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Reasonable assurance

(7.9.2.5) Attach the statement

upwork-cy2024-verification-opinion.pdf

(7.9.2.6) Page/ section reference

Background section, p.1

(7.9.2.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Reasonable assurance

(7.9.2.5) Attach the statement

upwork-cy2024-verification-opinion.pdf

(7.9.2.6) Page/ section reference

Background section, p.1

(7.9.2.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Purchased goods and services

☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

☑ Scope 3: Business travel

☑ Scope 3: Employee commuting

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.3.5) Attach the statement

upwork-cy2024-verification-opinion.pdf

(7.9.3.6) Page/section reference

Background section, p. 1

(7.9.3.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

48.55

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

13.9

(7.10.1.4) Please explain calculation

Upwork closed its San Francisco and Chicago offices in 2024, resulting in lower energy use. Scope 2 (2023): 349.35 CO2e Scope 2 (2024): 300.80 CO2e Decrease of 48.55 CO2e

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Location-based

(7.12) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Select from:
☑ No

(7.15) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Select from:
☑ Yes

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:
☑ CO_2

(7.15.1.2) Scope 1 emissions (metric tons of CO_2e)

0

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Sixth Assessment Report (AR6 - 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:
☑ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

0

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Sixth Assessment Report (AR6 - 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:
☑ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

0

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Sixth Assessment Report (AR6 - 100 year)
[Add row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United States of America	*0*	*301*	*11*

[Fixed row]

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply

☑ By facility

(7.17.2) Break down your total gross global Scope 1 emissions by business facility.

Row 1

(7.17.2.1) Facility

Upwork San Francisco Office

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

0

(7.17.2.3) Latitude

37.7789

(7.17.2.4) Longitude

-122.3956

Row 2

(7.17.2.1) Facility

Upwork Chicago Office

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

0

(7.17.2.3) Latitude

41.8759

(7.17.2.4) Longitude

-87.6405
[Add row]

(7.20) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

Select all that apply
☑ By facility

(7.20.2) Break down your total gross global Scope 2 emissions by business facility.

	Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	*Upwork Chicago Office*	*268*	*0*
Row 2	*Upwork San Francisco Office*	*33*	*11*

[Add row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

301

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

11

(7.22.4) Please explain

Upwork reports consolidated emissions

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

Upwork reports consolidated emissions
[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

☑ Not relevant as we do not have any subsidiaries

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Row 1

(7.26.1) Requesting member

Select from:

☑ Estee Lauder Companies Inc.

(7.26.2) Scope of emissions

Select from:

☑ Scope 3

(7.26.3) Scope 3 category(ies)

Select all that apply

☑ Category 1: Purchased goods and services

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Other allocation method, please specify :Revenue

(7.26.7) Unit for market value or quantity of goods/services supplied

Select from:

☑ Other unit, please specify :MTCO2e/revenue

(7.26.8) Market value or quantity of goods/services supplied to the requesting member

232381.2

(7.26.9) Emissions in metric tonnes of CO2e

0.042

(7.26.10) Uncertainty (±%)

40

(7.26.11) Major sources of emissions

Since the allocation method is based on Upwork's revenue from providing services to clients, it uses Upwork's total location-based emissions data, the majority of which fall under Scope 3.

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

This approach assumes that revenue is a reasonable proxy for emissions allocation and that location-based data accurately reflects Upwork's operational emissions. However, it may oversimplify emissions drivers, rely on estimated Scope 3 data, and exclude renewable energy use captured in market-based methods. It also lacks client-level granularity and may involve double counting across the value chain.

(7.26.14) Where published information has been used, please provide a reference

Emissions data can be found in Upwork's 2024 Impact Report

Row 2

(7.26.1) Requesting member

Select from:
☑ Airbnb

(7.26.2) Scope of emissions

Select from:
☑ Scope 3

(7.26.3) Scope 3 category(ies)

Select all that apply
☑ Category 1: Purchased goods and services

(7.26.4) Allocation level

Select from:
☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Other allocation method, please specify :Revenue

(7.26.7) Unit for market value or quantity of goods/services supplied

Select from:

☑ Other unit, please specify :MTCO2e/revenue

(7.26.8) Market value or quantity of goods/services supplied to the requesting member

325640.18

(7.26.9) Emissions in metric tonnes of CO2e

0.03

(7.26.10) Uncertainty (±%)

40

(7.26.11) Major sources of emissions

Since the allocation method is based on Upwork's revenue from providing services to clients, it uses Upwork's total location-based emissions data, the majority of which fall under Scope 3.

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

This approach assumes that revenue is a reasonable proxy for emissions allocation and that location-based data accurately reflects Upwork's operational emissions. However, it may oversimplify emissions drivers, rely on estimated Scope 3 data, and exclude renewable energy use captured in market-based methods. It also lacks client-level granularity and may involve double counting across the value chain.

(7.26.14) Where published information has been used, please provide a reference

Emissions data can be found in Upwork's 2024 Impact Report
[Add row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:
☑ Other, please specify :Upwork is an online marketplace that enables companies to hire professionals anywhere in the world. We do not sell physical products and our services are digital in nature, making it difficult to tie emissions to a single unit of production.

(7.27.2) Please explain what would help you overcome these challenges

Upwork is an online work marketplace that enables companies to find and remotely work with independent professionals, and as such, we do not manufacture or sell any physical products. Our services are almost entirely digital and remote in nature, meaning that we are not required to travel in order to market, sell, or deliver the services we offer, and the independent professionals who use our services conduct their work almost entirely remotely. This, along with our rapid expansion of products and services, makes it extremely difficult to quantify the emissions tied to a single product, service, and/or customer. Furthermore, Upwork has embraced a remote first operating model and the majority of our workforce is remote 100% of the time. As a result, our Scope 1 and 2 emissions have decreased substantially, even as our employees and revenues have grown, causing any emissions tied to a single customer to decrease substantially in the last two years. As the rate and pace of change to our operations and products slows, it should become easier to quantify the emissions resulting from a single unit of production and/or service.
[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☑ Yes

(7.28.2) Describe how you plan to develop your capabilities

As the pace of change to our operations and products slows and we have more historical data to evaluate, we expect to be able to quantify energy use and emissions tied to specific products we offer and the use of those products. Because we do not produce, sell or distribute any physical products, nor do we travel in order to offer our professional and/or advisory services, the primary factors that will inform this analysis will be the amount of labor, data, and hardware (and resulting energy use) required to support our distinct products and the customers who use those products.
[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:
☑ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ No
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ Yes
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:*

	Indicate whether your organization undertook this energy-related activity in the reporting year
	☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ No

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

753

(7.30.1.3) MWh from non-renewable sources

0

(7.30.1.4) Total (renewable + non-renewable) MWh

753.00

Consumption of purchased or acquired heat

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

61

(7.30.1.4) Total (renewable + non-renewable) MWh

61.00

Total energy consumption

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

753

(7.30.1.3) MWh from non-renewable sources

61

(7.30.1.4) Total (renewable + non-renewable) MWh

814.00
[Fixed row]

(7.30.14) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in 7.7.

Row 1

(7.30.14.1) Country/area

Select from:

☑ United States of America

(7.30.14.2) Sourcing method

Select from:

☑ Retail supply contract with an electricity supplier (retail green electricity)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Renewable energy mix, please specify :Wind, solar, geothermal, hydro

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

68.74

(7.30.14.6) Tracking instrument used

Select from:

☑ Other, please specify :Energy consumed and billed for from CCE (CleanPowerSF)

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ United States of America

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ Yes

(7.30.14.9) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2004

(7.30.14.10) Comment

The figure reported above represents the eligible renewable (wind, solar, geothermal and small-scale hydro) and zero-emissions (large-scale hydro) electricity included in our zero-emissions electricity portfolio provided by CleanPowerSF.

Row 2

(7.30.14.1) Country/area

Select from:

☑ United States of America

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Renewable energy mix, please specify :Solar and wind

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

684.21

(7.30.14.6) Tracking instrument used

Select from:

☑ US-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ United States of America

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

[Add row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

753

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

61.25

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

814.25
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.4859405597

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

300.8

(7.45.3) Metric denominator

Select from:
☑ full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

619

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

11

(7.45.7) Direction of change

Select from:

☑ Increased

(7.45.8) Reasons for change

Select all that apply

☑ Other, please specify :Change in FTE

(7.45.9) Please explain

Lower FTE (denominator) vs. previous year

Row 2

(7.45.1) Intensity figure

3.91e-7

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

300.8

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

769300000

(7.45.5) Scope 2 figure used

Select from:
☑ Location-based

(7.45.6) % change from previous year

22.8

(7.45.7) Direction of change

Select from:
☑ Decreased

(7.45.8) Reasons for change

Select all that apply
☑ Change in revenue
☑ Other, please specify

(7.45.9) Please explain

Lower electricity consumption (decrease in non-renewable energy sources) and higher revenue vs. last year.

Row 3

(7.45.1) Intensity figure

0.0179301491

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

11.1

(7.45.3) Metric denominator

Select from:

☑ full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

619

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

21.38

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other, please specify :Change in FTE

(7.45.9) Please explain

Lower energy consumption (non-renewable energy sources) vs. last year

Row 4

(7.45.1) Intensity figure

1.44e-8

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

11.1

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

769300000

(7.45.5) Scope 2 figure used

Select from:
☑ Market-based

(7.45.6) % change from previous year

45.37

(7.45.7) Direction of change

Select from:
☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Change in revenue

☑ Other, please specify :decrease in non-renewable energy use

(7.45.9) Please explain

While Upwork's revenue increased from last year, its use of non-renewable energy decreased.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

☑ Energy usage

(7.52.2) Metric value

753

(7.52.3) Metric numerator

NA

(7.52.4) Metric denominator (intensity metric only)

NA

(7.52.5) % change from previous year

5.85

(7.52.6) Direction of change

Select from:
☑ Decreased

(7.52.7) Please explain

Upwork closed its two offices in 2024 to prepare for the opening of one, smaller office (opened in 2025) resulting in lower electricity consumption in 2024.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply
☑ Intensity target

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:
☑ Int 1

(7.53.2.2) Is this a science-based target?

Select from:
☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.2.4) Target ambition

Select from:
☑ Other, please specify :Not yet identified

(7.53.2.5) Date target was set

12/30/2024

(7.53.2.6) Target coverage

Select from:

☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.2.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.2.11) Intensity metric

Select from:

☑ Metric tons CO2e per unit FTE employee

(7.53.2.12) End date of base year

12/30/2019

(7.53.2.13) Intensity figure in base year for Scope 1

0

(7.53.2.14) Intensity figure in base year for Scope 2

0.066

(7.53.2.33) Intensity figure in base year for all selected Scopes

0.0660000000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

0

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

100

(7.53.2.55) End date of target

12/31/2030

(7.53.2.56) Targeted reduction from base year (%)

50

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

0.0330000000

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

0

(7.53.2.60) Intensity figure in reporting year for Scope 1

0

(7.53.2.61) Intensity figure in reporting year for Scope 2

0.017

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0170000000

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

148.48

(7.53.2.83) Target status in reporting year

Select from:

☑ Achieved

(7.53.2.85) Explain target coverage and identify any exclusions

Our 2030 emissions intensity reduction target covers Scope 1 and Scope 2 market-based emissions, measured per employee using a 2019 baseline. It excludes Scope 3 emissions and Scope 2 location-based emissions, focusing solely on direct operations and purchased electricity.

(7.53.2.86) Target objective

In 2024, we introduced a new emissions intensity reduction goal, setting a target of reducing emissions per employee by 50% by 2030 compared to our 2019 baseline of 0.066 metric tons per employee. Though we're already on track to meet this goal, this target remains crucial to ensuring our Scope 1 and 2 market-based emissions—those from direct operations and purchased electricity—remain very low as our workforce grows.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.53.2.89) List the emissions reduction initiatives which contributed most to achieving this target

Our progress toward achieving our emissions intensity reduction target is largely driven by Upwork's remote-first operating model, which significantly reduces the need for physical office space. In 2024, we closed our San Francisco and Chicago offices, which dramatically decreased emissions from direct operations. Additionally, we continue to purchase renewable energy certificates (RECs) to offset electricity use in our remaining facilities, helping us keep Scope 1 and 2 market-based emissions exceptionally low on both an intensity and absolute basis.

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ No other climate-related targets

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	*0*	*`Numeric input*

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
To be implemented	*0*	*`Numeric input*
Implementation commenced	*0*	*0*
Implemented	*1*	*268*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Transportation

☑ Teleworking

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

268

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

4000000

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

50000

(7.55.2.7) Payback period

Select from:
☑ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ <1 year

(7.55.2.9) Comment

In 2024, Upwork closed its Chicago office, Upwork's largest office based on square footage and emissions. Upwork will not be replacing this office, which will save Upwork significant capital expenditures and emissions.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:
☑ Employee engagement

(7.55.3.2) Comment

Our business model enables remote work, which, in turn, enables our customers to avoid long commutes and reduce transportation-related emissions. To demonstrate the benefits of using remote, independent talent, Upwork's remote-first operating model encourages our employees and the freelancers we use for internal projects to work remotely. In this way, we have engaged our team members to drive emissions reduction through remote work going forward.
[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:
☑ No, I am not providing data

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:
☑ Yes

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:
☑ Product or service

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:
☑ Other, please specify :We estimated the portion of freelancers who secure work on Upwork's platform, and the portion of clients who hire remote talent on our platform to determine what portion of our revenues are derived from remote work engagements.

(7.74.1.3) Type of product(s) or service(s)

Heat
☑ Other, please specify :Upwork is a platform that enables companies to hire and work with remote professionals, reducing work-related commutes.

(7.74.1.4) Description of product(s) or service(s)

We estimate that every freelancer on the platform conducts their work remotely, avoiding commutes associated with traditional office-based work.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:
☑ No

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

100
[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:
☑ Yes

(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:
☑ Bioenergy with carbon capture and storage (BECCS)

(7.79.1.2) Type of mitigation activity

Select from:

☑ Carbon removal

(7.79.1.3) Project description

The Siotuu Biochar Applications project, developed by Siotuu GmbH in collaboration with Carbonfuture GmbH, is a biochar carbon removal initiative located in Fliess, Austria. This project utilizes residual wood biomass from the Austrian Alps to produce high-quality biochar through a process known as pyrolysis, which involves heating organic material in the absence of oxygen. The resulting biochar is then applied to arable lands to enhance soil fertility and sequester carbon.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

11

(7.79.1.5) Purpose of retirement

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at retirement

2024

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☑ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☑ Other private carbon crediting program, please specify :European Biochar Certificate, Carbon Standards International

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☑ Standardized Approaches

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☑ Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☑ Ecological leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

NA

(7.79.1.14) Please explain

In 2024, Upwork began purchasing carbon dioxide removals (CDR) to compensate for unavoidable Scope 2 emissions from natural gas used in our offices. Rather than avoid future emissions, as most carbon offset projects do, CDRs actively remove carbon dioxide already present in the atmosphere.
[Add row]

C9. Environmental performance - Water security

(9.1) Are there any exclusions from your disclosure of water-related data?

Select from:

☑ No

(9.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

Water withdrawals – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

Upwork does not withdraw water. All water our offices consume is sourced from the grid.

Water withdrawals – volumes by source

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

Upwork does not withdraw water. All water our offices consume is sourced from the grid.

Water withdrawals quality

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

Upwork does not withdraw water. All water our offices consume is sourced from the grid.

Water discharges – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

Upwork does not discharge water in any meaningful or trackable way. Any water we discharge at our offices is commingled with other tenants and treated at the municipal level.

Water discharges – volumes by destination

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

Upwork does not discharge water in any meaningful or trackable way. Any water we discharge at our offices is commingled with other tenants and treated at the municipal level.

Water discharges – volumes by treatment method

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

Upwork does not discharge water in any meaningful or trackable way. Any water we discharge at our offices is commingled with other tenants and treated at the municipal level.

Water discharge quality – by standard effluent parameters

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

Upwork does not discharge water in any meaningful or trackable way. Any water we discharge at our offices is commingled with other tenants and treated at the municipal level.

Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

Upwork does not discharge water in any meaningful or trackable way. Any water we discharge at our offices is commingled with other tenants and treated at the municipal level.

Water discharge quality – temperature

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

Upwork does not discharge water in any meaningful or trackable way. Any water we discharge at our offices is commingled with other tenants and treated at the municipal level.

Water consumption – total volume

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ Yearly

(9.2.3) Method of measurement

Estimated

(9.2.4) Please explain

Though our water is commingled with other tenants and we have not historically had sub-meters to track water consumption in our leased office spaces, we estimate that Upwork used less than 200k gallons of water in 2024.

Water recycled/reused

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not monitored

(9.2.4) Please explain

Our water and waste are commingled with other tenants in our office buildings. This means that we cannot measure our water consumption or waste output, nor can we choose our water or waste utilities. Any water used in our offices is from our bathrooms and kitchens, all of which have efficient appliances that use minimal water. Given this, and our staff's limited use of our existing offices in 2024, we estimate that Upwork used less than 200k gallons of water in 2024

The provision of fully-functioning, safely managed WASH services to all workers

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not monitored

(9.2.4) Please explain

Our water and waste are commingled with other tenants in our office buildings. This means that we cannot measure our water consumption or waste output, nor can we choose our water or waste utilities. Any water used in our offices is from our bathrooms and kitchens, all of which have efficient appliances that use minimal water. Given this, and our staff's limited use of our existing offices in 2024, we estimate that Upwork used less than 200k gallons of water in 2024

[Fixed row]

(9.2.2) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

Total withdrawals

(9.2.2.1) Volume (megaliters/year)

0

(9.2.2.6) Please explain

Upwork's operations do not require water withdrawals.

Total discharges

(9.2.2.1) Volume (megaliters/year)

0

(9.2.2.6) Please explain

Upwork's operations do not require water discharges.

Total consumption

(9.2.2.1) Volume (megaliters/year)

0.76

(9.2.2.2) Comparison with previous reporting year

Select from:

☑ This is our first year of measurement

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ Other, please specify :Not reported in the previous year

(9.2.2.4) Five-year forecast

Select from:

☑ Lower

(9.2.2.5) Primary reason for forecast

Select from:

☑ Facility closure

(9.2.2.6) Please explain

We estimate that Upwork used less than 200k gallons of water in 2024 based on foot traffic in our San Francisco and Chicago offices and the various sources of water consumption across the offices (bathrooms, kitchens). We estimate that this number will further decrease as the result of our 2024 office closures.
[Fixed row]

(9.2.4) Indicate whether water is withdrawn from areas with water stress, provide the volume, how it compares with the previous reporting year, and how it is forecasted to change.

	Withdrawals are from areas with water stress	Identification tool	Please explain
	Select from: ☑ No	*Select all that apply* ☑ Other, please specify	*Upwork does not withdraw water from natural sources. We source water from municipal utilities for basic use.*

[Fixed row]

(9.3) In your direct operations and upstream value chain, what is the number of facilities where you have identified substantive water-related dependencies, impacts, risks, and opportunities?

Direct operations

(9.3.1) Identification of facilities in the value chain stage

Select from:
☑ No, we have assessed this value chain stage but did not identify any facilities with water-related dependencies, impacts, risks, and opportunities

(9.3.4) Please explain

In 2024, Upwork operated two leased office spaces that used very minimal water. Any water used at either facility would be from our bathrooms (only consisting of low-flow toilets and motion-sensor sinks) and kitchens (not used for cooking, and as a result, minimal water is used at the sinks and dishwashers, and filtered water dispensers).

Upstream value chain

(9.3.1) Identification of facilities in the value chain stage

Select from:

☑ No, we have not assessed this value chain stage for facilities with water-related dependencies, impacts, risks, and opportunities, but we are planning to do so in the next 2 years

(9.3.4) Please explain

Upwork's major suppliers are software and professional services companies. As a result, the only suppliers who are likely to impact water resources are our cloud services and AI companies, who consume water to cool their servers.
[Fixed row]

(9.4) Could any of your facilities reported in 9.3.1 have an impact on a requesting CDP supply chain member?

Select from:

☑ No facilities were reported in 9.3.1

(9.5) Provide a figure for your organization’s total water withdrawal efficiency.

(9.5.1) Revenue (currency)

769325000

(9.5.3) Anticipated forward trend

Not applicable. In 2024, our water and waste were commingled with other tenants in our office buildings. This means that in 2024, we could not measure our water consumption or waste output, nor can we choose our water or waste utilities. Any water used in our offices is from our bathrooms and kitchens, all of which have efficient appliances that use minimal water.
[Fixed row]

(9.13) Do any of your products contain substances classified as hazardous by a regulatory authority?

	Products contain hazardous substances	Comment
	Select from: ☑ No	*Not applicable.*

[Fixed row]

(9.14) Do you classify any of your current products and/or services as low water impact?

	Products and/or services classified as low water impact	Please explain
	Select from: ☑ No, and we do not plan to address this within the next two years	*We do not see this as relevant to our products and services at this time.*

[Fixed row]

(9.15) Do you have any water-related targets?

Select from:

☑ No, and we do not plan to within the next two years

(9.15.3) Why do you not have water-related target(s) and what are your plans to develop these in the future?

(9.15.3.1) Primary reason

Select from:

☑ Other, please specify :Upwork's operations have minimal impact on water resources or water-related risks.

(9.15.3.2) Please explain

Upwork operates on a remote-first basis, which dramatically limits our office footprint and the water we consume. Moreover, we do not own or operate any servers to power our work marketplace; we rely on cloud vendors to power and maintain the servers that do so. As such, we do not have operational control over the water used to cool any servers that support our products and services.
[Fixed row]

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Actions taken in the reporting period to progress your biodiversity-related commitments
	Select from: ☑ No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?
	Select from: ☑ No

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

	Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity	Comment
Legally protected areas	*Select from:* ☑ No	*There are no operations in areas critical to biodiversity*
UNESCO World Heritage sites	*Select from:* ☑ No	*There are no operations in areas critical to biodiversity*
UNESCO Man and the Biosphere Reserves	*Select from:* ☑ No	*There are no operations in areas critical to biodiversity*
Ramsar sites	*Select from:* ☑ No	*There are no operations in areas critical to biodiversity*
Key Biodiversity Areas	*Select from:* ☑ No	*There are no operations in areas critical to biodiversity*
Other areas important for biodiversity	*Select from:* ☑ No	*There are no operations in areas critical to biodiversity*

[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

(13.1.1) Other environmental information included in your CDP response is verified and/or assured by a third party

Select from:

☑ No, but we plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years

(13.1.2) Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party

Select from:

☑ Not an immediate strategic priority

(13.1.3) Explain why other environmental information included in your CDP response is not verified and/or assured by a third party

We externally assure all our energy use and emissions data. The rest of the answers provided in this report are based on that verified data and do not need to be further audited.

[Fixed row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

	Additional information
	NA

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Business Affairs and Legal Officer & Secretary

(13.3.2) Corresponding job category

Select from:

☑ General Counsel

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

☑ Yes, CDP may share our Disclosure Submission Lead contact details with the Pacific Institute