



WORKING CAPITAL INNOVATION FUND RELEASES ANNUAL IMPACT REPORT:

SHARES LESSONS FROM INVESTING IN 2020 TO END LABOR RIGHTS RISK IN GLOBAL SUPPLY CHAINS

SAN FRANCISCO, August 6, 2021 -- The Working Capital Innovation Fund (WCIF) today released its second annual Impact Management and Measurement Report, focused on activities undertaken and lessons learned during 2020. The report presents: the Fund's approach to managing for impact, portfolio level achievements and learning, and impact highlights from the Fund's 8 portfolio companies.

The report released today outlines:

- How the Fund's eight portfolio companies have addressed labor rights risks in global supply chains
- How these portfolio companies responded to massive pandemic-related disruption with programs that help supply chain workers and employers' weather then pandemic;
- How the Fund collaborates with others in the labor rights movement, using equity investment capital to support changes in the employment and sourcing ecosystems;
- What emerging technologies hold promise for illuminating and resolving labor rights risks.

"Our Fund invests in interventions that will deliver improved working conditions for marginalized workers, both due to actions that workers take themselves and those taken by supply chain buyers and employers," said Dan Viederman, Managing Director at Working Capital Fund. *"We support companies that will change how the private sector understands and addresses the systemic labor rights risks that are present in operations and extended supply chains around the world. When respect for labor rights increases, workers and their families become more prosperous and secure, and supply chain businesses become better managed."* Viederman added, *"It is our commitment as a Fund to share publicly our*

successes and challenges at the intersection of impact, scale and business success, and how we are contributing to changing the business paradigm.”

ABOUT WORKING CAPITAL:

The Fund is an early-stage venture vehicle that invests in scalable innovations to meet the growing demand for more transparent and ethical supply chains—addressing the urgent need to protect vulnerable workers and source responsibility. It was initially incubated by Humanity United (HU), which is founded by The Omidyar Group, a diverse collection of independent organizations and initiatives. As of the beginning of 2020, WCIF spun out of HU to become an independent partnership.

WCIF was established in 2017 with a unique mission and a highly differentiated thesis about how to support systemic improvements in the protection of labor rights. It invests in companies that provide tools that enable brands, retailers, and suppliers to source responsibly and which workers can use to their own benefit. Corporations and suppliers are the primary customers for these tools, but the ultimate beneficiaries of the Fund’s investments will be the millions of vulnerable workers at the bottom of global supply chains, and their families.

For more information, visit: <https://workingcapitalfund.com/>.

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