





## ESGREPORT 2023







## A Letter From our CEO

**Welcome to our 2023 ESG Report** — a comprehensive look at Yelp's efforts to create positive change in our world.

Since releasing our inaugural ESG report in 2022, we've worked to better understand how Yelp is uniquely positioned to make strides toward a more sustainable future.

We are deeply committed to reducing carbon in a meaningful way so we can best support efforts to protect our planet, and are developing a science-based operational reduction plan that takes into account how we run our business. I am excited to share that Yelp has set a goal to reach net zero by 2031. Embracing remote work has created an opportunity for us to draft a new playbook and reimagine how moving beyond an office-centric paradigm accelerates our capacity to reduce carbon. This effort includes listening to our employees to understand how we might best support them in their own carbon-reduction efforts, and continuing to better understand emissions in our supply chain so we can support suppliers and customers on their own environmental journeys.

Continuing to listen and evolve based on meaningful feedback is an approach that has served our business well—from how we develop our products to how we cultivate a diverse workforce. In 2022, we continued our diversity, inclusion and belonging (DIB) journey. By focusing on hiring more diverse talent thanks to remote work, we continued to make strides in gender and racial diversity. We also invested in fostering stronger connections even as we work apart, to build more inclusive teams. DIB is not just the responsibility of one team; it's the responsibility of every leader, and this focus will continue to guide us in the years to come.

This commitment extends to our platform. We want everyone that uses Yelp — whether a business owner or consumer — to feel included, valued and celebrated.

If you take away one thing from our 2023 report, I hope it's this: **Yelp's philosophy around corporate responsibility is simple. We listen first and then take action on issues where we believe Yelp can make a difference** — for our employees, our users, our customers and our local communities.

I'm pleased with the progress we've made and optimistic about the opportunities ahead. Thank you for your interest in our journey.

Jeremy Stoppelman

Co-Founder and Chief Executive Officer, Yelp

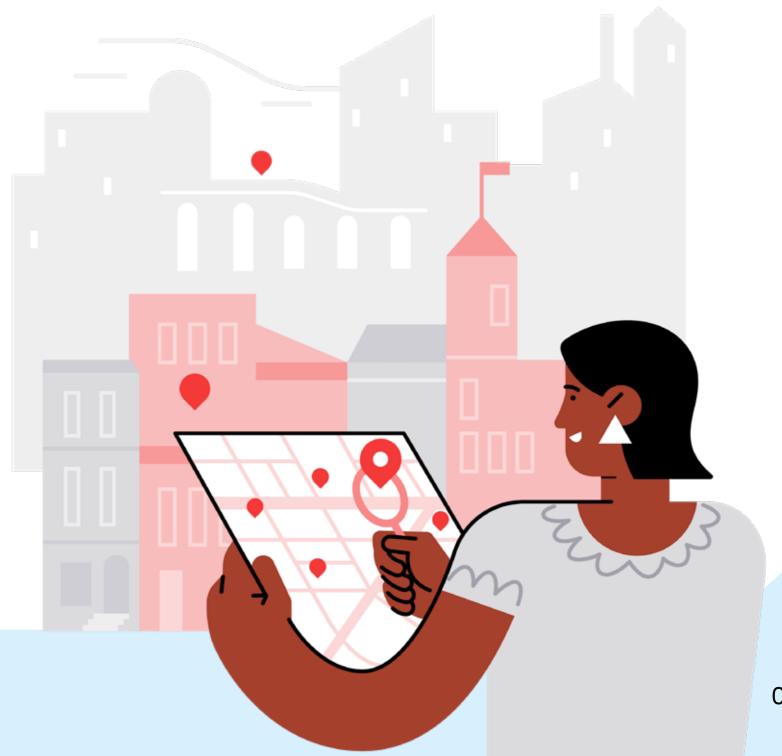




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## About Yelp

Yelp Inc., founded in 2004, is a community-driven platform that connects people with great local businesses. Millions of people rely on Yelp for useful and trusted local business information, reviews and photos to help inform their spending decisions. As a one-stop local platform, Yelp's high-quality, trusted content gives consumers the confidence to make informed choices about everyday services and experiences.



Reflecting our values, Yelp has long been committed to being a positive force in the world, and our commitment to transparency around Environmental, Social and Governance (ESG) reporting is an extension of these values. As we've grown, our platform has allowed us to advocate for consumer privacy, free and fair competition on the internet, and free speech. We help businesses on our platform demonstrate their commitment to sustainability, inclusivity and diversity, and help values-minded consumers find impact-driven local businesses.

Learn more at www.yelp.com.

#### **Our Values**

Our mission today is the same as the day we started: To connect people with great local businesses. We also strive to be a place where our employees love to work. Our distinct set of values is the backbone of our corporate culture. These values aren't just words, they're guideposts for goal-setting and measuring sticks for success. They help us show up in the best way for our stakeholders, including our employees, consumers, business owners, investors and community.

#### Our core values are key to our success as a business and as an employer.



#### Be Tenacious

Battle smart and fight till the end. Live for the underdog moments. Turn mistakes into opportunities to learn.



#### **Authenticity**

Tell the truth. Be straightforward. Over-communicate. No need to spin things.



#### Play Well With Others

Treat others with respect. Value diversity in viewpoints. Bring a positive attitude to the table.



#### **Be Unboring**

Never settle for standard. Creativity over conformity. Be your remarkable self.



Community and consumers come first. If we don't maintain consumer trust, we won't have anything to offer local businesses.



#### By the Numbers

5,000+

Yelp employees live in all

50 states

in the U.S. and in

five countries

worldwide\*

73 million

unique visitors on desktop and mobile\*\*

\$1.2 billion

in revenue in 2022, a 16% year-over-year increase

6.3 million

active claimed local business locations\*\*\*

265 million

cumulative reviews up 9% year-over-year\*\*\*\*

#### **Key Moments**

Over the last year, Yelp found new ways to support our employees and broader user community.

#### April 2022:

Yelp expanded our <u>health insurance program for</u> <u>employees</u> to cover certain travel expenses for reproductive care, highlighting Yelp's continued commitment to gender equality.

#### May 2022:

Yelp launched <u>Request a Call</u> to make it even easier for consumers to connect with services businesses.



#### June 2022:

Yelp <u>fully embraced remote work</u>, granting greater flexibility, work-life balance and job satisfaction to thousands of remote employees.

#### August 2022:

Yelp introduced a new notice on Yelp business pages categorized as <u>Crisis Pregnancy Centers</u>, which is currently displayed for facilities that do not offer abortions or referrals to abortion providers.

#### December 2022:

Yelp released its first ESG report.

#### February 2023:

Yelp released its <u>2022 Trust & Safety Report</u>, which highlights the many ways Yelp protects content integrity across its platform.

#### April 2023:

Yelp introduced more than a dozen new product updates, including Yelp Guaranteed, Alenhanced search, and new ways to contribute helpful content

<sup>\*</sup> As of December 31, 2022.

<sup>\*\*</sup> Comscore Media Metrix®, monthly average for 2022.

<sup>\*\*\*</sup> As of December 31, 2022. Active means businesses that are open and have claimed status.

\*\*\*\* As of December 31, 2022. Cumulative reviews include those that are recommended, not recommended, or removed from Yelp's platform.



## ESG Priorities and Impact

#### Stakeholder Insight Informs Yelp's ESG Strategy

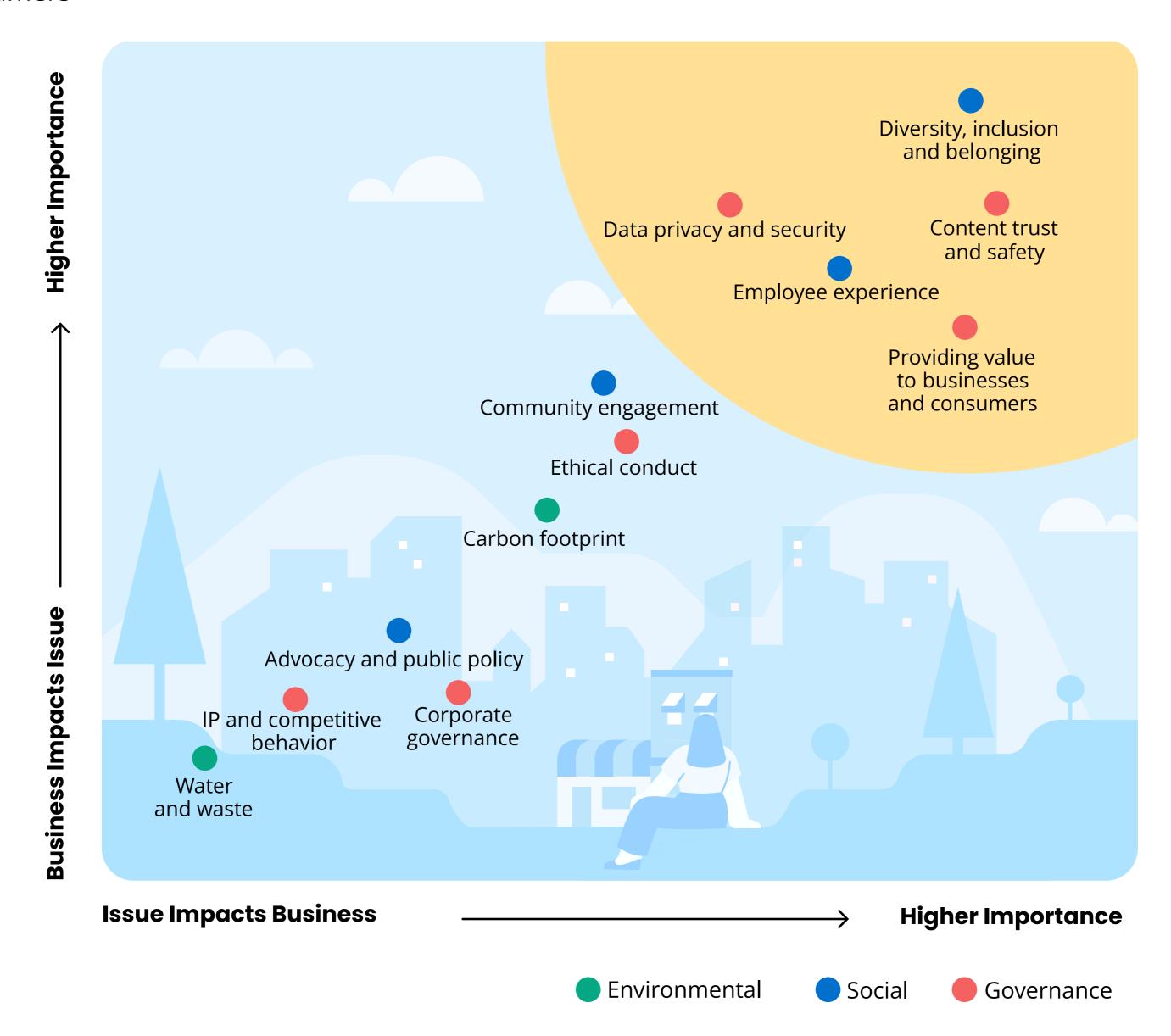
We believe stakeholder input is fundamental to the success of the business and essential to an authentic ESG strategy. In 2022 we conducted a comprehensive materiality\* assessment to determine which ESG issues are the most important to the company and its stakeholders.

The assessment process included insight analysis from key stakeholder groups including employees, board members, nonprofit partners, users and investors. We also surveyed Yelp leadership to align ESG priorities with market trends, stakeholder expectations, business risks and opportunities.

The process surfaced six issues that form the core of Yelp's ESG strategy:

- Diversity, inclusion and belonging
- Content trust and safety
- Data privacy and security

- Providing value to businesses and consumers
- Employee experience
- Carbon footprint



This materiality assessment is a critical part of Yelp's strategy because it has helped us identify and prioritize ESG issues, as well as manage and communicate them consistently and clearly. These issues will be reviewed periodically.



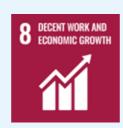
#### United Nations Sustainable Development Goals

Throughout this report, we've noted where our actions and impact align with the United Nations Sustainable Development Goals, a collaborative global effort to protect our planet and address the many inequalities that exist in our world.

While every goal is important, throughout this report we identify the goals toward which Yelp can make meaningful progress.

#### **Employee Experience**



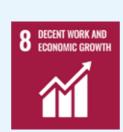


3.7 - Reproductive rights

8.5 - Equal pay

### Diversity, Inclusion and Belonging







5.5 - Equal opportunities in leadership

8.10 - Financial institution access for all

10.3 - Equal opportunity and pay equity, discriminatory laws

#### **Yelp Foundation Spotlight**





4.6 - Literacy

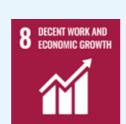
16.10 - Access to information

#### **Content Trust and Safety**



16.10 - Access to information

## Providing Value to Businesses and Consumers



8.9 - Support local culture and products

#### **Carbon Footprint**





7.2 - Increase renewable energy12.5 - Reduce, reuse, recycle

## Governance and Reporting: Corporate Governance



16.7 - Equitable decision making at all levels



## Fostering Community

## Diversity, Inclusion and Belonging

Our culture of diversity, inclusion and belonging is what sets Yelp apart. Our consumers and business owners are diverse, and by having a commensurately diverse workforce, we create better products and experiences for them.

View section >>

#### **Employee Experience**

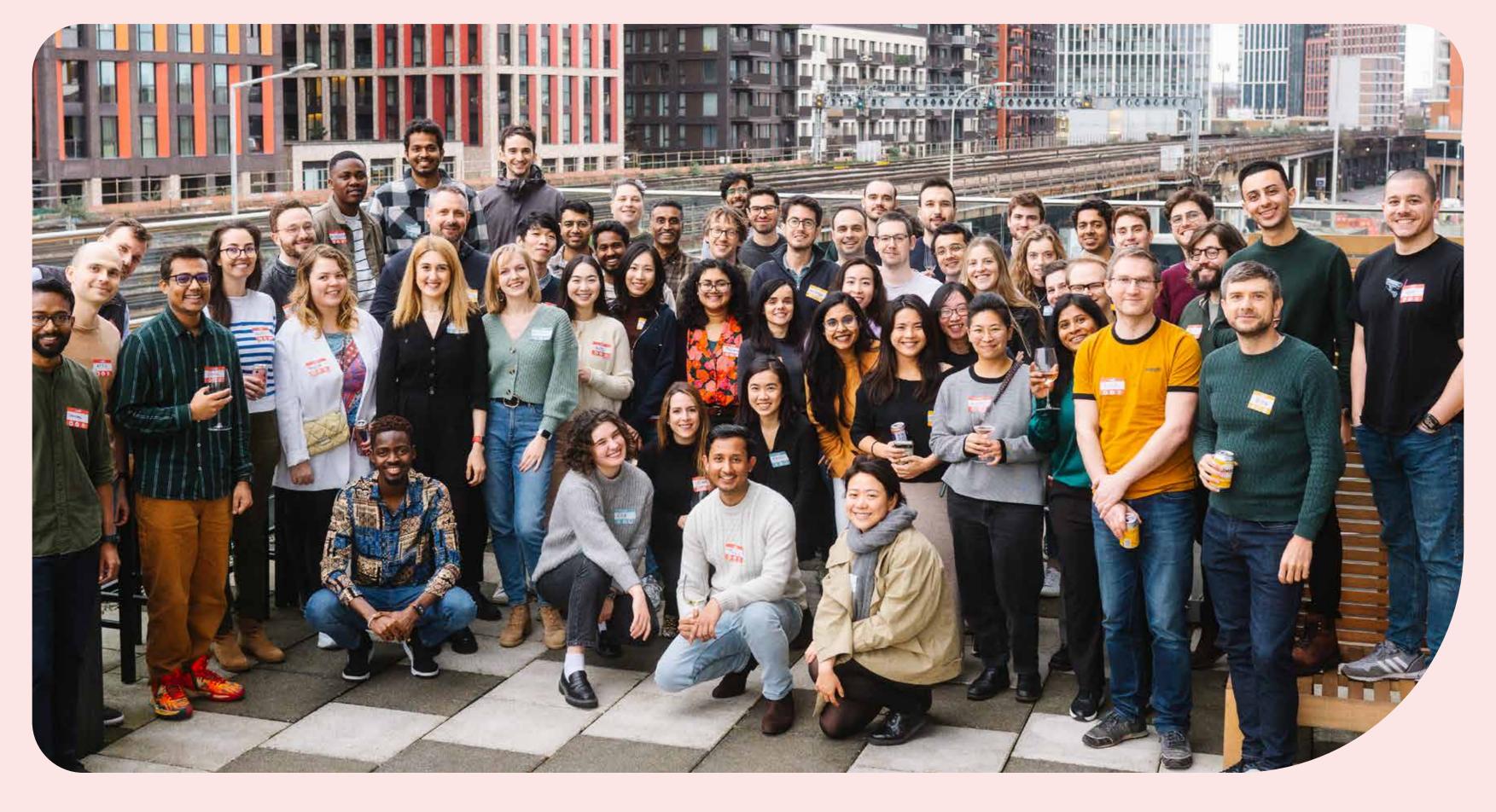
Yelp puts the success and well-being of our employees at the heart of everything we do.

View section >>

#### **Yelp Foundation**

The Yelp Foundation's mission is to support charitable organizations and activities addressing the needs of local communities.

View section >>











## Diversity, Inclusion and Belonging

Yelp is committed to fostering a safe and inclusive work environment. We believe all employees should be able to come to work every day and feel a sense of belonging, see role models who look like themselves, and have the same opportunities to succeed.

Bringing one's whole professional self to work is a concept that anchors many diversity, inclusion and belonging (DIB) programs across the employment landscape.

We regularly revisit how effectively our programs are fostering a work environment that champions belonging. In the past few years we have seen a shift in the space, where DIB has become a fundamental aspect of the work experience. Diversity describes Yelp's gender and racial diversity overall, inclusion addresses equity and equal opportunity for advancement within Yelp, and belonging is enabling everyone to bring their full professional selves to work.

Our goal is to champion authenticity and amplify underrepresented voices. We acknowledge that diversity represents the richness of our employees' lived experiences beyond strictly visible characteristics. We are expanding our infrastructure to enable us to act on a more robust set of demographic measures, including less visible characteristics such as caretaker status and disability. Along with these additional measures, we will also be able to assess and improve our approaches to intersectional diversity.

In 2022, Yelp continued to make progress with year-over-year representation as a function of our intentional inclusive hiring practices and commitment to remote work. We saw a 3% increase in employees who identify as Black, a 1% increase in employees who identify as an underrepresented minority, and a 3% increase in employees who identify as female compared to 2021.



53%

Male

47%

Female

Non-binary/Other

## Asian **Slack or African** 17% 14%

#### Racial and Ethnic Diversity\*











Belonging starts with community. **At Yelp, many of our employees find their communities through one or more of our 20+ voluntary, employee-led Yelp Employee Resource Groups (YERGs).** These groups give employees with shared social identities, characteristics or life experiences the chance to network, learn and grow together, independent of their professional roles.

At Yelp, our Culture team does the heavy lifting to bring YERGs to life: coordinating guest speakers, hosting events, curating panels and delivering on YERG missions under the direction of YERG leaders. We take on the planning and execution tasks so members can maximize their YERG experience while focusing on their jobs.

Employees created three new YERGs in 2022: Yelders, in support of Yelp's 40+ community; NATIV (Native American, Tribal, and Indigenous Voices); and Trans\*Mission, a space for Yelp's transgender and nonbinary community. We also continued to expand the breadth and depth of this program, building on the unique support for these initiatives from Yelp's Culture team. This structure reflects our deep commitment to the valuable role YERGs play at Yelp.









#### **Cultivating Inclusive Teams**

**Yelp launched Diversity Task Forces in 2019** to better inform our efforts and drive engagement, performance and retention across all Yelp teams. These task forces meet regularly to share best practices and progress related to the professional development and career advancement of employees from underrepresented groups. By focusing on closing the racial and gender leadership gaps, we help promote true diversity, inclusion and belonging.

Carving out time to be intentional and reflecting together on what is or is not working is key to improving outcomes. From hiring to attrition trends, these discussions address issues in ways that break down silos

and foster a culture of sponsorship in which leaders can collaborate to better support underrepresented talent across their teams.

In 2022, we saw improvements in gender diversity at the leadership level, with 47% of Yelp's managers and above identifying as women — up from 44% in 2021.





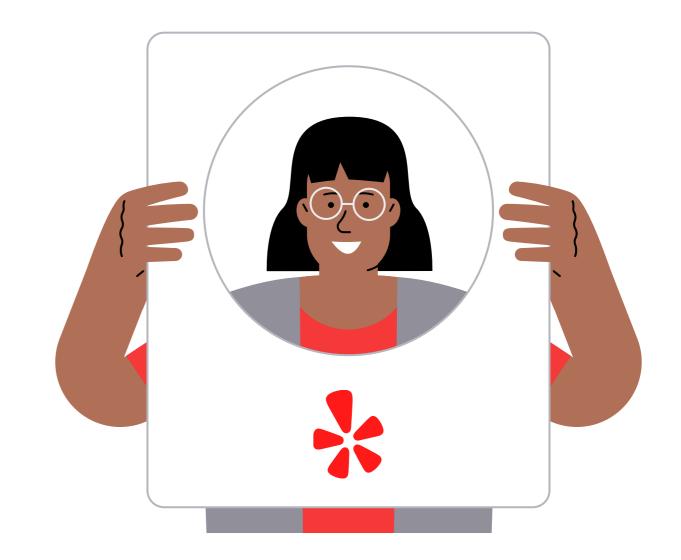






#### Reaching a Broad Candidate Pool

Our remote-first approach affords us the opportunity to proactively grow and cultivate an employee community enriched by an even greater variety of backgrounds, talents and perspectives. Being location-agnostic has allowed us to evaluate new opportunities for improving employment access and equity.



As part of this effort, Yelp diversifies its talent pipeline by employing a <u>Diverse Slate</u> approach. These guidelines

promote inclusive hiring practices and guide our Talent Acquisition teams to intentionally counter affinity bias (a tendency to hire candidates similar to ourselves) and status quo bias (a tendency to hire someone similar to the last person in the role). Yelp also partners with a variety of organizations that empower underrepresented minorities to further cultivate a robust, qualified candidate pool.

In 2022, leaders aligned on revisiting a four-year degree as a requirement. Now certain roles list equivalent work experience as an alternative to a college degree for relevant experience, opening up the pool to a great volume of qualified candidates. This removes a barrier for potential talent who may not have a degree and/or a traditional employment history.

By embracing new workplace norms, we are now able to recruit an even more diverse workforce, with representation in all 50 states and five countries.















## Employee Experience

Yelp puts the success and well-being of our employees at the heart of everything we do. We're committed to building and protecting a culture that's informed by deep listening and intentional action. In 2022 we fully embraced remote work, developing new ways of working, managing and connecting, informed by feedback from employees and stakeholders.

#### The Pillars of our Global Employee Value Proposition

#### **Shared purpose**

Connection to our purpose drives our mission forward.

#### **Personal growth**

You chart the course; we'll guide you there.

## Flexibility and autonomy

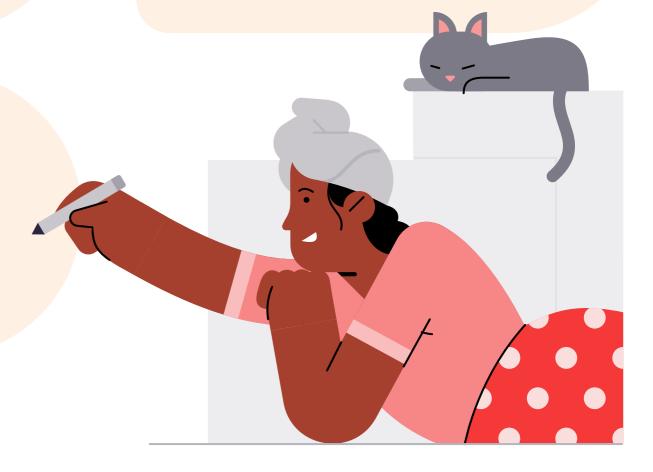
We reimagine a culture of work designed for life.

#### Holistic well-being

We take a person-first approach to well-being.

#### **Deeper connections**

We seek moments that connect us, and embrace life's experiences.



#### Flexibility and Autonomy in a Remote-First Environment

Yelp fully embraced remote work in 2022, closing three of our most underutilized offices (New York, Chicago and Washington, D.C.) and reducing our footprint in Phoenix. Our approach to remote work allows employees to work where they feel most comfortable, with our U.S. employees now living in approximately 1,300 cities.

Yelp employees report feeling more satisfied overall as they allocate the time they would have otherwise spent commuting to more fulfilling activities, such as time with family, self-care, exercise and hobbies.

Now that work has moved into our homes, employees expect organizations to care for their whole professional selves. Wellness — both physical and mental — is paramount, and we're focused on empowering employees to create boundaries around work and life. Team leaders have introduced new norms like Core Hours and No Meeting Fridays to help employees better set and maintain these boundaries.











Employee feedback has played a critical role in creating a supportive culture that empowers all employees, no matter who or where they are, to achieve their work and life goals. As we evolve our approach, we'll continue listening and working to implement new benefits and policies that allow individuals to thrive in a remote environment."

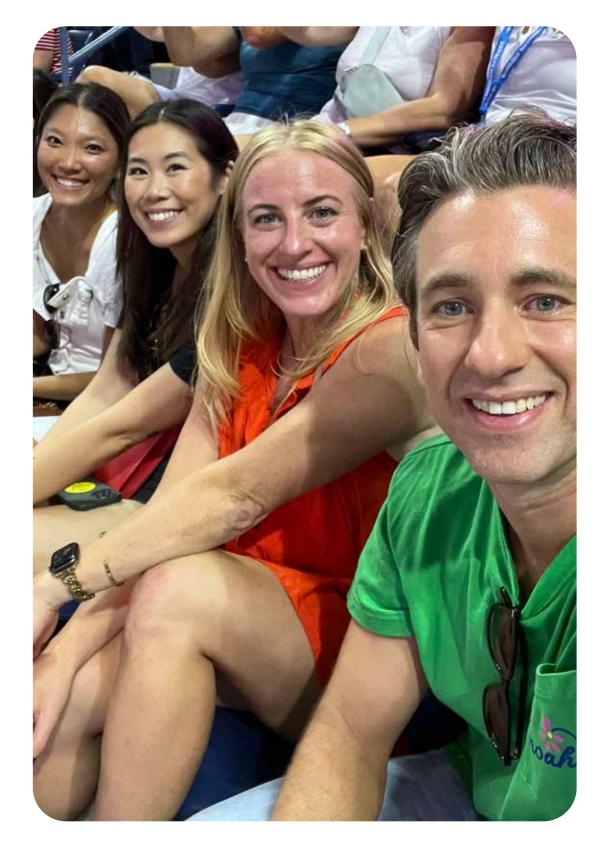
— Carmen Whitney Orr, Chief People Officer at Yelp

We ground new initiatives and policies in feedback from our workforce and believe in being fully transparent in the process. We create visibility and accountability by continually sharing and tracking progress, as well as explaining actions taken based on employee input. Read Yelp's remote work report to learn more about how employees have found ways to remain productive and connected to one another while not confined within office walls.

While we know that employees are just as productive — if not more so — working remotely, we also identified opportunities for intentional in-person collaboration based on employee feedback. We enhanced our professional development program based on employee feedback to better serve those looking to grow their careers in a remote environment, providing a development reimbursement to encourage continuous learning.

We also conducted an employee listening survey\* in 2022 that found nearly three in four respondents (74%) ranked "physical and mental wellbeing" as one of their two most valued employee benefits. This finding led Yelp to increase our wellness stipend amount by 33% for 2023, helping employees find better work-life fit in our remote-first environment.

We continue to maintain our intentional and deliberate approach to employee listening so we can meet the needs of our diverse workforce in a remote work environment.















#### **Working at Yelp**

Our five-star benefits allow individuals to show up to work as their whole professional selves. As we've embraced a remote-first approach, we've also **evolved our work from home (WFH) benefits to empower employees to work most effectively from wherever they choose.**From our WFH reimbursement for home office supplies to our monthly wellness benefit, we empower Yelpers to create their individualized work-life fit.



A few highlights include:

Monthly wellness reimbursement for things like acupuncture, massage, workout equipment and nutrition counseling

On-demand virtual career coaching to enhance employees' professional lives

Virtual mental health counseling services for Yelp employees and their covered dependents

WFH reimbursement to create a comfortable and productive home office

Family planning and infertility benefits

Gender-affirming care

Adoption benefits, backup daycare and baby bonding leave

Comprehensive health, vision and dental benefits

Paid time off, including wellness days and floating holidays

#### **Creating Connection**

In December 2022, 100 Yelp employees from over 15 departments gathered for a special in-person evening of connecting and collaborating in New York City. We hosted the event at Luminary, a professional networking hub and workshop space, and spotlighted many local businesses. Yelp employees enjoyed a spirited evening full of friendship, food, drinks, live music and more, spending valuable time with their colleagues in person.





At our event, I saw people I hadn't seen in months — or even years. It was great to catch up without having to schedule a video call and talk about work. My favorite part was seeing everyone in 3D!"

— Aubrey Rusler, Midmarket Account Director at Yelp





## Yelp Foundation

#### **Purposeful Giving**

Formed in 2011, the Yelp Foundation's mission is to support charitable organizations and activities addressing the needs of local communities, including access to information, education, local economic development and freedom of expression.

The Foundation makes substantial grants to support progress around critical issues facing communities in the U.S. and abroad, giving away more than \$6 million since its formation in 2011. The Foundation also serves as a galvanizing force for Yelp employees, promoting a culture of philanthropy by matching employee donations up to \$1,000 per employee annually.

In 2022, the Foundation launched a total of five double-match campaigns, giving two dollars for each dollar donated by employees to a select list of nonprofit organizations. In total the Foundation matched more than \$300,000 in employee giving in 2022. These campaigns directed grant funds to organizations working on reproductive rights, gun violence prevention, transgender equality, and climate change, and in response to the war in Ukraine.

The Foundation also maintained partnerships with previously funded organizations and added three new grantees, giving a total of \$750,000 in 2022. As in the past, funding to these partners is <u>unrestricted in an effort to maximize the impact of our contributions</u>. Grant recipients make a positive difference in areas closely aligned with Yelp's values, such as offering technology-based workforce development programs for low-income adults and documenting press freedom violations in the U.S.

In addition to donating to their favorite organizations in 2022, Yelp employees also gave their time and talents through coordinated virtual volunteering. Employees in the U.S., Canada and the U.K. helped social entrepreneurs hone their pitching skills while others attended workshops led by refugee artists.

Watch this <u>video</u> to learn more about what we stand for, the causes we support, and to get a glimpse into the organizations we empower through our funding.



[Our relationship with the Yelp Foundation] has felt like a strategic partnership in which there's a lot of trust and understanding and a lot of freedom for us to do the work that we feel needs doing in the way that we feel is best. And that has been just really wonderful. **It's not every day** 

that a foundation really sees you and lets you more or less do your thing unencumbered and trust that you're going to put their hard-earned dollars to good use."

Emiliana Puyana, Program Director,
 La Cocina





# Operating Responsibly

### Content Trust & Safety

Providing consumers with reliable and useful information to help inform their spending decisions is critical to Yelp's mission, which is why we take industry-leading measures to maintain the integrity and quality of content on our platform.

View section >>

## Data Privacy & Security

Core to Yelp's mission is our ability to provide a platform that respects users' privacy choices and safeguards their data.

View section >>

## Providing Value to Businesses & Consumers

Our mission is to connect people with great local businesses.

View section >>







## Content Trust and Safety

Since 2004, Yelp's mission has been to connect people with great local businesses by giving them access to reliable and useful information. Through our <u>automated recommendation software</u>, as well as the work of our User Operations team and our community of consumers and business owners, we've been identified by <u>industry experts</u>, <u>media</u> and <u>regulators</u> as one of the most successful platforms at identifying and weeding out unreliable reviews.

In 2022, we continued to make important health and safety information easily accessible by more clearly identifying Crisis Pregnancy Centers to help consumers avoid potential deception, as well as expanding the <u>restaurant health inspection data</u> we display in the U.S. and Canada. We also continued to protect reviewers from abuses of the legal system and successfully avoided sharing personal information for 92% of user accounts that were the subject of legal demands in 2022.\*†

#### **Content Trust and Safety Performance**



26,500+

reviews removed for threats, lewdness, hate speech or other potentially harmful content in 2022\*



77,400+

user accounts closed due to Terms of Service violations, including suspected deceptive or abusive behaviors\*\*



128,500+

businesses that self-identified as Asian-, Black-, Latinx-, or LGBTQ-owned with an identity attribute on their Yelp page were protected from potentially harmful content, with **2,000+** reviews proactively removed by Yelp's moderators\*



1,300+

businesses recategorized as Crisis Pregnancy Centers for lack of actual abortion services or referrals to such services during a manual evaluation of **55,600**+ reproductive health service business pages by Yelp's moderators\*\*\*



**Approximately** 

21 million

cumulative reviews were contributed to Yelp in 2022\*\*\*\*





#### **Meet Noorie Malik**

Keeping Yelp a safe space for both consumers and business owners is not something that's easily done — but it's absolutely critical to our mission. My role as Vice President of User Operations is incredibly rewarding

because it allows me to make a significant impact and lead a team of talented professionals who are also passionate about maintaining trust and safety on our platform. Having been at Yelp for over 12 years, it's been amazing to watch our team grow into one with an incredible culture of

operational excellence.

Our User Operations team marries technology and human moderation to help mitigate misinformation. While it's critical to leverage advanced technologies like machine learning to automate some processes, it's even more important to create checks and balances with human judgment — which has always been prioritized at Yelp. Our extensive moderation efforts are one piece of the puzzle that allows Yelp to gain and retain the trust of the millions of people who turn to us every single day, which is why I'm so passionate about this work.

Because my team works with so many parts of our organization, every day looks a little different for me. My key responsibilities include defining, tracking and analyzing key operational metrics such as turnaround time and quality evaluation, with the goal of providing high-quality support to our users. My role also includes providing guidance and mentorship to our geographically dispersed team to help each one of my team members meet their goals. My team's hard work has helped mitigate bad actors on our platform. I'm proud of how far we've come and excited for the new initiatives we are implementing to keep Yelp an authentic, trusted resource for millions of users."



#### Ways we Protect Content Integrity on our Platform

#### **Automated Recommendation Software**

As a first line of defense, our <u>automated recommendation software</u> regularly analyzes all reviews, reviewers and businesses, using billions of data points to evaluate the usefulness and reliability of each review. The recommendation software is entirely automated and applies the same objective rules to every business, with reviews the software determines to be less reliable and useful, including potentially fake or otherwise deceptive reviews, moved to a "not currently recommended" section. Reviews that are not currently recommended do not factor into a business's overall rating on Yelp.

#### Content Moderation at Yelp

Yelp's dedicated <u>User Operations team</u> reviews content reported by members of the public, including consumers and business owners, and removes those that are found to be in violation of Yelp's policies. Our User Operations team also coordinates investigations in an effort to stop deceptive activity, including monitoring and infiltrating online groups where people attempt to trade or pay for reviews. In 2022, Yelp closed more than 1,740 user accounts for being associated with review rings\* and made more than 1,100 reports to other online platforms to warn them of content from more than 900 suspicious groups, posts or individuals found on their sites.\*\*





#### Consumer Alerts Program

In 2012, we introduced our <u>Consumer Alerts program</u> to warn consumers when we find evidence of extreme attempts to manipulate a business's ratings and reviews, and have expanded the program over the years to include other egregious tactics that may harm consumers and unfairly put other businesses at a disadvantage.

One example is our Compensated Activity Alerts, which are placed on business pages when we receive evidence that someone is offering cash or other incentives in exchange for posting, updating or removing a review.

Additionally, when we receive evidence that a business may be abusing the legal system to intimidate or silence a reviewer, we may display a Questionable Legal Threats Alert on a business page. In 2022, we placed 88 Compensated Activity Alerts\* and 48 Questionable Legal Threats Alerts\*\* on Yelp business pages to mitigate misinformation on our platform.





#### **Breakdown of Yelp Consumer Alerts**

**Compensated Activity Alert:** We place this alert when we have evidence that someone has offered cash or other incentives in exchange for a review.

**Suspicious Review Activity Alert:** We place this alert when our system detects questionable activity on a business page, following a thorough investigation of the incident. Incidents can include large numbers of reviews coming from a single IP address, or reviews from users who may be connected to a group that coordinates incentivized fake reviews.

Questionable Legal Threats Alert: We place this alert when we receive evidence that someone representing a business may be making a dubious legal threat against a reviewer or attempting to use a contractual gag clause to prevent critical reviews.

**Unusual Activity Alert:** We place this alert when a business receives an influx of Yelp reviews that were motivated by a recent news event rather than actual consumer experiences with the business.

**Public Attention Alert:** We place this alert to inform consumers if someone associated with the business was accused of, or the target of, racist behavior. When a business gains public attention for reports of overtly racist conduct, we'll place a Business Accused of Racist Behavior Alert, which will include a link to a news article where people can learn more.



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# Data Privacy and Security



#### **User Privacy**

At Yelp, we consider user privacy to be fundamental to our business, and we have upheld our core value of "Protect the Source" since our earliest days. We believe in being transparent with our users about their data. Our <u>Privacy Policy</u> is easily accessible and explains what data is collected and how that data is shared.

Our users have a First Amendment right to share their opinions, and we don't yield to meritless legal demands intended to silence consumers. When we receive a legal demand, we carefully evaluate each request within it to determine whether the request is legitimate and legally sound. When we are required by law to disclose user account information, we notify users of the legal demands beforehand, unless prohibited by law or in other exceptional situations.

In 2022, the final resolution of close to 80% of legal demands from law enforcement, government agencies and private parties was that no personal information was produced by Yelp.\*

#### **Data Security**

Living our core value, "Protect the Source," means protecting our users and employees from security breaches and cyberattacks, including those employing malware or social engineering. Yelp is committed to consistently enhancing its cybersecurity risk management practices.

To mitigate risks, Yelp invests heavily in security technology and employee education. As part of our commitment to security, Yelp hosts regular hackathons that allow employees from our Product and Engineering teams to generate creative ideas and discover new protections for the platform. Additionally, our <u>Bug Bounty</u> program allows us to work with skilled security researchers from around the world to identify and fix vulnerabilities. Yelp also conducts regular incident response tabletop exercises to simulate cybersecurity incidents, helping to evaluate and mitigate any gaps that exist in the company's cybersecurity processes.

As part of our employee education initiatives, Yelp informs employees on cybersecurity best practices, including how they can securely access corporate systems and how to recognize and report phishing email attempts. With phishing becoming increasingly sophisticated, Yelp also runs simulations that direct employees to additional training if they engage with test emails.

\*Data is sourced from the U.S. only.





## Providing Value to Businesses and Consumers

Yelp is first and foremost a community of people. Building and maintaining that unique community is core to our company's ESG work. We want everyone that uses our platform — whether a business owner or consumer — to feel included, valued and celebrated. We consciously embed Yelp's core values — Authenticity, Protecting the Source and Playing Well With Others — into our product and empower Yelp businesses to spotlight the ways they share these values.

Our community is built on trust. Consumers trust us to provide information they can rely on to make good spending decisions. Business owners trust us to promote them to our audience of highly desirable consumers that make up Yelp's user base. We work hard to maintain that trust, and make Yelp truly helpful for everyone.

As Yelp's focus on product and engineering has grown, we have equipped our teams with the tools to consistently make decisions that align with our mission. To this end, our Chief Product Officer introduced a series of product tenets to guide the team. One of these core principles speaks to diversity and inclusivity, highlighting Yelp's commitment to choosing product innovations and features that support a minority of customers, simply because it's the right thing to do and aligns with our company values.

We are heavily investing in product development to support our strategic initiatives and deliver more value to advertisers and consumers. This includes products like Sponsored Collections, which gives national brands an opportunity to highlight great local businesses to support a brand initiative in select markets, and offering a range of searchable business attributes on Yelp listings, from Asian- and women-owned to gender-neutral restrooms and Open to All. These attributes help consumers find businesses that align with their values and decide if they're likely to feel comfortable and accepted there.



In 2022, we launched a suite of <u>eco-friendly attributes</u> for businesses that are committed to sustainable practices, such as using compostable containers, offering electric vehicle charging stations or providing plastic-free packaging.

Thousands of businesses across Yelp use our attributes to help consumers make eco-conscious choices. We continue to encourage local businesses to use these features to highlight the steps they're taking to protect the environment and better their local communities.

#### Sustainable practices by the numbers\*

Reusable tableware attribute: 40,000+ businesses

**Plastic-free packaging** attribute:

29,000+ businesses

**Compostable containers** attribute:

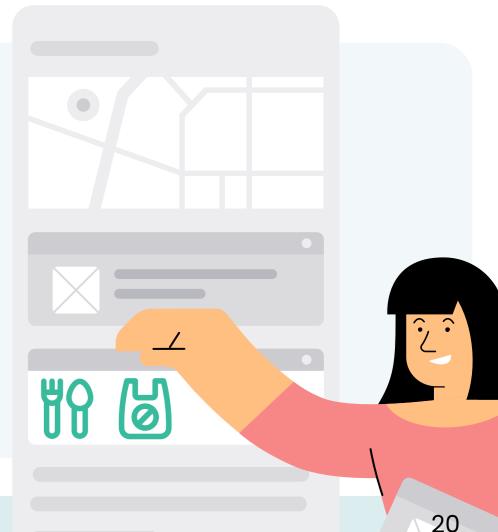
28,000+ businesses

**Bring Your Own (BYO) container** attribute:

18,000+ businesses

**Electric vehicle charging** attribute:

13,000+ businesses





# Environmental Commitment

### Reducing our Carbon Footprint

We are dedicated to our ongoing sustainability efforts to protect our planet for future generations. As part of this work, Yelp is committed to achieving net zero by 2031 through a science-aligned operational reduction plan. We are also committed to strategically investing in Green Deposits as well as continued transparency on our carbon footprint.

View section >>



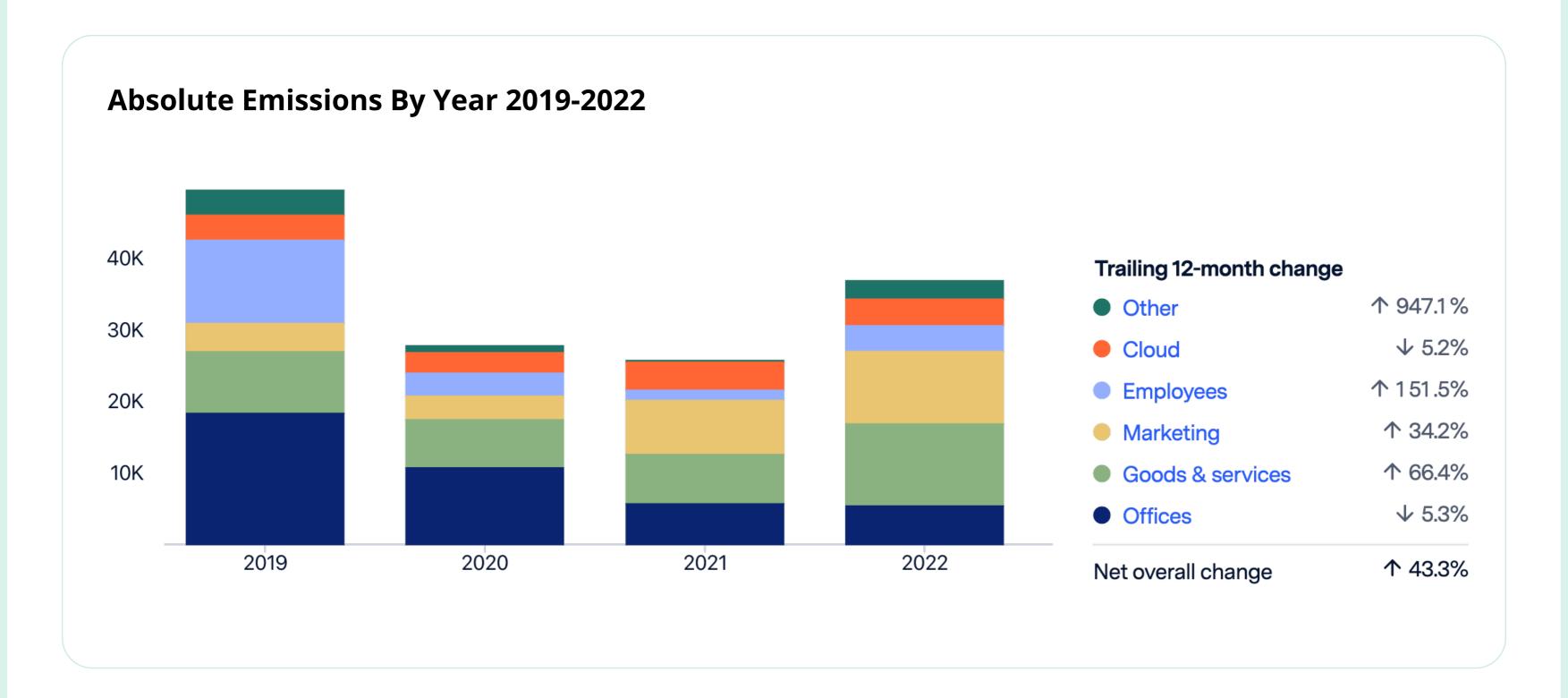




# Reducing Our Carbon Footprint

#### Reaching Net Zero by 2031

In 2022, Yelp continued our sustainability journey, maintaining a focus on planning for a low-carbon future and increasing transparency. With growing interest from employees, customers and investors regarding our approach to environmental efforts, we solidified our strategy for environmental impact. Yelp is committed to achieving net zero by 2031. As part of that commitment, we are developing a science-aligned operational reduction plan and will invest in high-quality carbon removals as well. We're also working to understand how our footprint will evolve as we bring employees together in a meaningful way, which contributed to a slight increase in emissions in 2022 as a result of employee travel.



#### **Carbon Mitigation**

As we make progress toward a more sustainable future, we will intentionally reduce Scope 1, Scope 2 and Scope 3 emissions while utilizing high-quality carbon removal programs to bridge the gap in the interim.

#### **Reduce**

We will continue to work across our operations to drive reductions in emissions.

#### Remove

We will seek to invest in high-quality carbon offsets and carbon removal projects that remove and store carbon from the atmosphere.





#### Yelp's carbon reduction initiatives may involve:

- Goods and services: supplier responsibility
- Marketing: supplier responsibility
- Clean power investments
- Clean travel

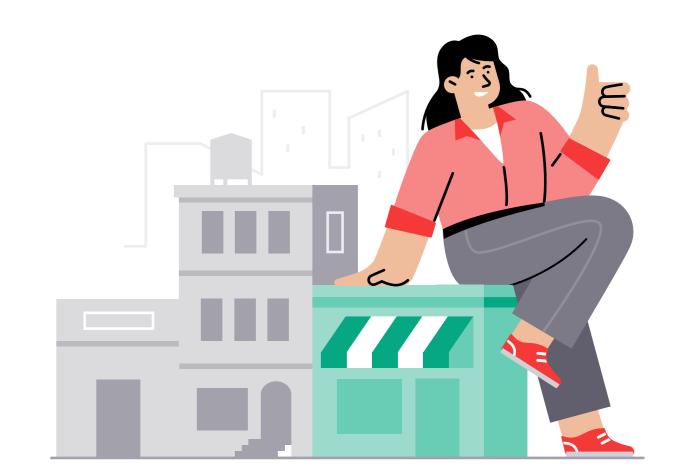
- Employee education and empowerment
- Green investing
- Product enhancements

#### Yelp's Latest Commitment to Sustainable Investing

To support our ESG initiatives, Yelp has successfully implemented ESG filters in our investment portfolio, which exclude future investments in issuers with revenues from thermal coal extraction, oil sands and other revenue sources that do not meet our ESG standards.

Additionally, Yelp has invested \$25 million in MUFG's Green

Deposit product offering. Green Deposits enable MUFG clients
to place term deposits with the bank, which are 100%
earmarked to fund qualifying Green Loans for projects in the



U.S. such as clean transportation, energy efficiency, green buildings, and sustainable water/wastewater management projects, among others.

In order to capture and account for qualifying green activities within the Bank's portfolio, MUFG has developed its Green Deposits Framework with support from <u>Sustainalytics</u>, a Morningstar company, and a leading provider of ESG research and data, to align with industry practices and standards for the Bank's clients.

As an internet advertising platform, Yelp is not a carbon-intensive business. However, we do see hardware infrastructure as a contributing factor to our carbon footprint calculation. As such, we outsource the vast majority to Amazon Web Services ("AWS"). Please refer to Amazon's <u>sustainability website</u> to learn how Amazon is working to reduce the environmental impacts of its data centers.

### How Yelp employee Uli Bilke helps to reduce waste while helping employees across the globe feel a sense of belonging

I've always been passionate about the environment and strive to take everyday action to consume less and reduce waste. This approach helps me navigate the ever-evolving recommendations for making a difference.

My role at Yelp includes employee gifting: sending care packages to employees when they join the team, for celebrating work anniversaries (a.k.a. "Yelpiversaries"), or even just to brighten up their day. These care packages feature goodies from local businesses which is great, but come with a bigger environmental impact than I'd like.

Thanks to Yelp's commitment to sustainability, I'm encouraged to reduce this impact in creative ways, even if it takes more time or money. When curating a package, I choose responsible manufacturers and mission-driven enterprises. We use sustainable packaging when we can and, in 2022, asked employees to opt in to care packages, so I never ship an unwanted gift.

We've got a ways to go, but I'm happy I can be involved in making a difference. As we continue to expand our environmental efforts, I'm excited to keep refining a sustainable approach to care packages."



## Transparency

#### **Ethics**

We are focused on supporting a climate of honesty, fairness and integrity in our strategy and operations.

View section >>

#### Corporate Governance

Pursuing our company mission goes hand in hand with our commitment to corporate governance practices that promote long-term shareholder value.

View section >>

#### Management Approach

Yelp's values are at the center of the day-to-day management of our business from our approach to content trust and safety to the employee experience.

View section >>

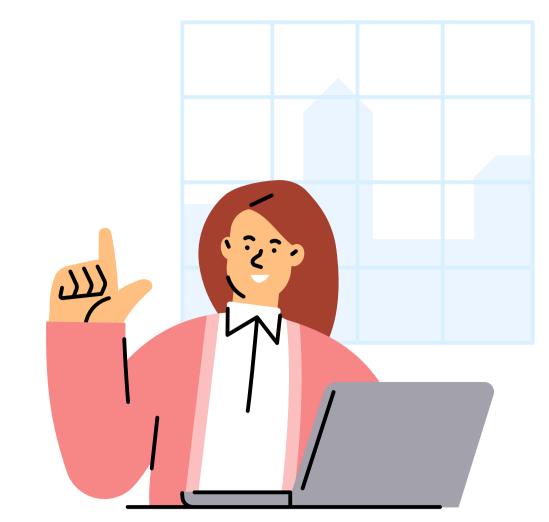






## Ethics

#### Each person at Yelp plays a vital role in ensuring a climate of honesty, fairness and integrity in our strategy and operations.



#### **Code of Conduct**

Our Code of Business Conduct and Ethics (the "Code of Conduct") applies to all of our employees, officers and directors, including our Chief Executive Officer and Chief Financial Officer.

#### **Roles and responsibilities**

Yelp's Compliance Officer is responsible for overseeing a program of awareness and training to facilitate compliance with Yelp's Code of Conduct.

The Nominating and Corporate Governance Committee of the Board is responsible for periodically reviewing company policies to determine their adherence to the Code of Conduct and making recommendations to the Board and management for improvement as appropriate.

The Audit Committee of the Board is responsible for reviewing the results of management's efforts to monitor compliance with the company's programs and policies designed to ensure adherence to applicable laws and regulations, as well as to its Code of Conduct.

#### **Training and compliance**

Yelp conducts annual training sessions to refresh employees' familiarity with the Code of Conduct. New employees receive training on Yelp's Employee Handbook, which includes the Code of Conduct, as part of onboarding. Yelp also provides separate training to its sales team and audits their compliance with Yelp's policies through a specialized team outside of the sales organization.

#### **Reporting concerns**

Yelp takes accusations of misconduct very seriously. We maintain a whistleblower policy that provides a hotline for confidential, anonymous submission of concerns by our employees or third parties such as consultants, vendors, collaborators, partners, stockholders and competitors. Yelp has a non-retaliation policy in relation to any reports of unlawful conduct that it receives.

#### **Employees may anonymously report complaints or concerns by:**

- (i) Leaving an anonymous message via toll free telephone at 1-800-217-8141
- (ii) Sending an anonymous message through https://yelp.ethicspoint.com or,
- (iii) Delivering the complaint anonymously via regular mail to the Compliance Officer

#### **Investigating possible violations**

Yelp's Compliance Officer is responsible for investigating possible Code violations. We work to provide timely and thorough responses to whistleblower hotline submissions.





## Corporate Governance

Pursuing our company mission goes hand in hand with our commitment to corporate governance practices that promote long-term shareholder value.

#### **Key highlights**

To heighten accountability and transparency, we maintain an independent Chairperson of our Board, separate from our Chief Executive Officer. Besides our Chief Executive Officer, <u>our Board</u> is made up of independent members, and we maintain a strong track record of Board refreshment, with a total of six new directors from 2019 to 2022 (including five current directors). Please see our latest Proxy Statement for additional information.

#### **ESG** Responsibilities

The Board and its committees provide guidance to management on risks and issues related to ESG matters, ensuring that issues of ethics, oversight, our people and the communities we serve are front and center in how we strategize and operate.

**Board of Directors:** Among other things, responsible for risk and operational oversight relating to Yelp's corporate culture, talent planning, and diversity and inclusion initiatives, as well as advocacy on matters of public policy and Yelp's approach to trust and safety.

**Nominating and Corporate Governance Committee:** Oversees our overall corporate governance, including Board composition with respect to diversity, Board size, Board structure and director independence, as well as succession planning for the Board and management. The Committee also has oversight over the monitoring of ESG trends, annual ESG reporting and investor feedback on ESG matters.

**Audit Committee:** Considers and discusses our major financial risk exposures, which include financial reporting, accounting processes, legal and regulatory compliance, ethics and compliance, and cybersecurity. The Audit Committee also has oversight over capital allocation, including our support for minority-owned banking institutions and green deposits.

**Compensation Committee:** Assesses and monitors employee compensation and benefits programs, well-being and engagement as well as whether any of our compensation policies and programs have the potential to encourage excessive risk-taking.

Several teams across Yelp are responsible for specific ESG topics, with broader oversight offered by Yelp's ESG Council. The ESG Council is led by the Chief Financial Officer and Chief Diversity Officer, and consists of representatives from Yelp's Legal, Finance, Investor Relations, Communications, Workplace, People and IT teams. The ESG Council meets monthly and is responsible for setting the overall strategy of Yelp's ESG programs and communicating such strategy to the Board on a regular cadence to invite input at the highest levels of the organization.





Our Chief Diversity Officer is responsible for the Social Impact team. With the support of the broader executive team, the Social Impact team is focused on embedding our ESG priorities throughout the company.

Maintaining good corporate practices promotes alignment and integrity across our organization. For example, we are committed to regular, constructive conversations with shareholders throughout the year to help us identify and prioritize issues that matter to them, in addition to our annual shareholder meeting. Our Board and all standing committees conduct annual self-evaluations to assess their functionality and address areas of opportunity.

#### **Shareholder engagement metrics**

As part of our ongoing outreach efforts, we reached out to or responded to meeting requests from stockholders collectively representing approximately 64% of our outstanding shares held by non-affiliates\* in 2022.

\*Excludes shares held by Yelp's officers and directors.



## Management Approach

#### Diversity, Inclusion and Belonging Management Approach

#### Governance

Our Chief Financial Officer and Chief Diversity Officer are the risk owners of ESG-related matters and fulfill their responsibilities through consultation with the Board, its committees and the ESG Council.

#### **Policies**

We encourage our employees to bring their whole professional selves to work, embracing differences in ethnicity, race, disability status, age, family, history, gender identity and expression, sexual orientation, religion, veteran status, socioeconomic status, physical or mental ability, national origin and other elements that enrich our culture.

Yelp is an equal opportunity employer with zero tolerance for unlawful harassment or discrimination of any kind, including, but not limited to, harassment or discrimination based on the characteristics above. Our prohibition against harassment and discrimination applies to the conduct of our employees, as well as our users, advertisers, vendors, independent contractors and other third parties involved in our operations.

Yelp respects gender identity and allows employees to self-identify their gender, name and/or pronoun, including gender-neutral pronouns, and will identify the employee in accordance with the employee's current gender identity and preferred name. This is not only a policy; it's a commitment to continuously working towards eliminating gender-identity based discrimination.

#### **Management Systems**

Within our People Ops team, Advocate Partners handle employee relations incidents with guidance from our Legal team. In 2022, we invested in an employee relations platform that allows us to track, manage and report on employee relations matters. All reported incidents are documented and thoroughly investigated by Yelp's Advocate Partners and action is taken where appropriate. In all cases, our goal is to protect employees and prevent future occurrences.

#### **Practices**

Yelp's DIB policies and practices are applicable, but not limited to recruitment and hiring, compensation and benefits, leadership training, learning and development, career advancement, recognition and rewards, employee resource groups support, events, the language we use, our recognition of intersectionality and our everyday operations.

We work toward increasing the number of diverse candidates in final-round interviews by building a diverse candidate pool from the outset. We offer a 5-star benefits program and a culture that encourages diverse employees to continue to work with us.

#### **Training**

Yelp hosts mandatory, organization-wide DIB training modules to address systemic racism and institutional bias. We also conduct DIB workshops at in-person gatherings that educate on bias, social identity and cultural differences among other topics.



#### **Pay Equity**

Yelp is committed to pay equity and compensating all employees fairly for their contributions, regardless of gender, race and ethnicity. We regularly review our pay practices by various demographic groups and compare to the market to attract and retain top talent. We make changes and adjustments as necessary to promote internal fairness and external competitiveness.

#### **Culture Team**

Our Culture Team uses a DIB lens to enhance the employee experience through specially designed programs. The Culture Team partners with the company's Public Relations team to spread awareness, the People Operations team to deliver on outcomes and the People Analytics team to measure progress.

#### **Performance**

We track DIB data focused on overall representation across dimensions like race, ethnicity and gender, leadership representation, hiring and attrition. We track employee DIB sentiments annually and administer DIB training feedback. This qualitative data is reported internally to employees across the organization. We use data to guide our improvement of measurable DIB outcomes. When we identify areas for improvement, we work with the relevant stakeholders on how to enhance outcomes.

#### **Employee Experience Management Approach**

#### Governance

The Compensation Committee of Yelp's Board of Directors provides oversight for areas such as executive compensation programs tied to company performance, use of equity and other incentive programs. The Compensation Committee meets quarterly. The Board is also engaged in annual discussions about succession plans and talent bench strength for key executive-level positions.

Each department at Yelp has an aligned Employee Advocate Partner who conducts investigations into employee concerns. Employees can report problems to their manager, directly to the People team or through an anonymous whistleblower hotline. All concerns are thoroughly investigated by our Advocate Partners and, if substantiated, we take action to remediate the situation and prevent future occurrences.

#### **Policies**

Yelp has zero tolerance for unlawful harassment, discrimination or retaliation.

#### **Sentiment**

We conduct a number of anonymous employee surveys throughout the year that we use to implement new benefits and programs as well as adjust those currently in place. We conduct our employee experience survey annually.

#### Recruiting

We are committed to increasing diversity at all levels of our organization to better reflect the diversity of the communities in which we live and work. We expand our talent pipeline by partnering with historically Black colleges and universities and other organizations that develop high-caliber talent.

We take a two-pronged approach, beginning with inclusive language in our job postings and inclusive hiring practices such as our Diverse Slate program, which easily enables hiring managers to consider qualified, underrepresented talent when interviewing for open positions.



We've partnered with Latinas in Tech, Hispanotech, Black Professionals in Tech Network Summit, Black is Tech Conference, Women of Silicon Roundabout Conference and Grace Hopper Celebration to better connect with talent from underrepresented backgrounds.

We also support YERG members who volunteer to speak on panels and connect with potential candidates. We assess candidates in terms of culture add, not culture fit.

#### **Training**

We conduct annual compliance training aimed at preventing harassment, discrimination or retaliation.

#### **Learning and Development**

At Yelp, we take a strengths-based approach to development. A framework of biannual career conversations supports partnerships between employees and managers as they engage in proactive discussions about performance, development and career advancement. Our Learning and Development teams regularly create development curricula designed to foster professional growth while also engaging in on-the-job learning.

We've adapted our Learning and Development curriculum to include robust virtual resources that align with our shift to a remote work landscape. We offer a wide variety of courses including StrengthsFinder, Emotional intelligence, Time management and prioritization, Goal setting and Building high trust behaviors for managers.

In 2022, we introduced a professional development program that reimburses employees for qualifying external development and training up to \$2,500 annually to further their career goals.

We are committed to intentionally building connections both virtually and in person. In fact, in 2022 we started in-person gatherings designed to accomplish meaningful work, while leaving intentional space for casual collaboration and fun. These gatherings strengthened our virtual interactions that followed.

During our Q1 2022 Distributed Work Survey, employees let us know that they would love more ways to connect, have fun, and get to know other colleagues at Yelp. This effort resulted in the formation of location-based communities to help folks connect with one another virtually and/or in-person. These groups are based in the top metros (areas with 20+ employees) in the U.S., Canada and Europe.

#### **Performance**

Yelp regularly tracks qualitative and quantitative targets for both recruiting and retention. Regular, ongoing departmental monitoring allows us to promptly identify and address areas of opportunity. We publish organizational health metrics quarterly, and these metrics are reviewed by the executive leadership team. At Yelp, we make a point to track and share progress on an ongoing basis, ensuring we share our actions taken based on employee feedback.

#### **Communication**

Yelp shares employee survey feedback and changes to policies and practices based on that feedback at town hall meetings and through internal employee communications.



#### Content Trust and Safety Management Approach

#### **Public policy advocacy**

We reflect our ESG priorities, mission, culture and strategy through a variety of visible, operational pathways that shape our industry. One clear example: our public policy, lobbying and advocacy efforts. We're a high-profile, respected voice in a number of areas including free and fair competition on the internet; protecting consumer rights and privacy; and promoting free speech online. We view advocacy and public policy engagement as an important part of our mission to connect consumers with great local businesses.

#### **Management approach**

To help set the tone for discourse on our platform and cultivate helpful content, we've established content guidelines, which include general guidelines and guidelines specific to different forms of content. Yelp's content guidelines, among other things, make clear that:

- User contributions should be relevant; for example, reviews should not be a vehicle to rant about politics
- Content should be appropriate and not, for example, include hate speech or threats
- Contributions should not constitute a conflict of interest
- Users should respect the intellectual property rights of others

For more detailed information, please visit our **Content Guidelines** page.

#### Data Privacy and Security Management Approach

#### **Governance**

Yelp's dedicated engineering security team presents twice annually to the Board of Directors' Audit Committee, outlining cybersecurity risk management practices, any incidents to date and updates to major security initiatives. Additional information about Yelp's Board of Directors can be found at <u>yelp-ir.com</u>.

#### Data user protection policy

Yelp deploys many security policies and procedures, featuring on-call and on-point engineering rotations to address any security issues that may arise, with an aim to achieve rapid, thorough resolutions. While remediation is critical, we are also committed to constantly improving proactive, preventive security measures.

#### **Employee training on data security**

Yelp employees receive a mandatory annual training related to phishing prevention. Yelp is continuously running employee training programs to help identify security vulnerabilities on the platform, including the company's "Capture the Flag" program and the company's annual "Hacktober" initiative.



#### Carbon Footprint Management Approach

#### **Governance**

The Nominating and Corporate Governance Committee of Yelp's Board of Directors provides oversight for various governance and disclosure issues, including those related to the environment, carbon footprint and climate. In 2022, Yelp received our CDP baseline score, selection of ESG priorities and consideration of related strategies, disclosures and goals. We're actively working with the Board and Nominating and Corporate Governance Committee to engage on these matters and have set a net zero target by 2031.

#### Management

In 2022, Yelp submitted the Climate Change Questionnaire to CDP (formerly the Carbon Disclosure Project) and received a private score. Yelp will use its private score to serve as a baseline for future CDP submissions.



# About This [Report



The information contained in this document reflects the activities and initiatives undertaken by Yelp in 2022. The quantitative data tables include data from 2020, 2021 and 2022.

The report covers the same entities included in Yelp's 10-K report. The data has not been externally assured. We intend to continue issuing updated ESG reports annually.

This report has been prepared in accordance with the Global Reporting Initiative (GRI), using the latest standards. We also provide disclosures under the Sustainability Accounting Standards Board's (SASB) guidelines for the Internet Media and Services and E-Commerce, further illustrating our commitment to transparency.

As our reporting becomes increasingly robust, we will seek to expand the detail on our disclosures. For questions about this report, please contact ESG@Yelp.com.

#### Forward-Looking Statements

This document contains forward-looking statements that involve risks, uncertainties and assumptions that, if they never materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. The statements contained in this document that are not purely historical are forward-looking statements and include, but are not limited to, statements regarding: plans related to ESG initiatives; adoption and maintenance of ESG-related practices and programs; trend analyses; and expectations regarding the achievement of ESG goals, including our goal of achieving net zero by 2031 and carbon mitigation plans. Forward-looking statements are often identified by the use of words such as, but not limited to, "will," "expect," "anticipate," "aim," "project," "intend," "plan," "believe," "estimate," "seek," "assume," "may," "should," "could," "would," "foresees," "forecasts," "predicts," "continue," "target," "priority," "commitment," "goal" and variations of such words or similar expressions intended to identify forward-looking statements. These statements are based on the beliefs and assumptions of management, which are in turn based on information currently available to management. Such forward-looking statements are subject to risks, uncertainties and other important factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the section titled "Risk Factors" included in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. Furthermore, such forward-looking statements speak only as of the date of this document. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.

We undertake no obligation to revise or update the information included in the links to websites referenced throughout this report.



## Appendix

#### Performance Data Tables

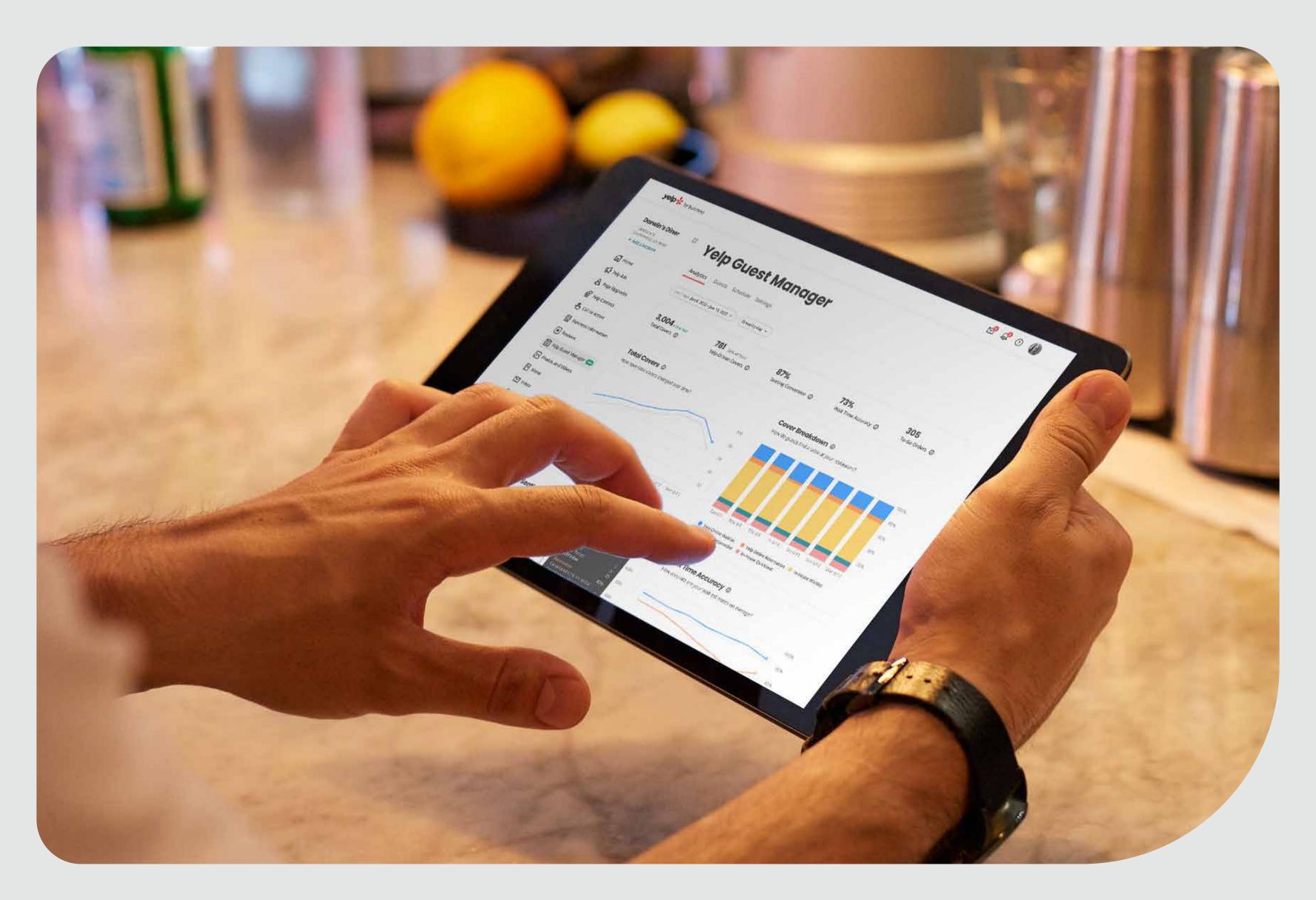
View section >>

#### **GRI Index**

View section >>

#### **SASB Index**

View section >>





## Performance Data Tables

Environment	2020	2021	2022
Energy and emissions			
Energy use			
Electricity consumption	16,734 MWh	15,276 MWh	16,640 MWh
Renewable	649 MWh	574 MWh	4,337 MWh
Grid electricity	16,085 MWh	14,703 MWh	12,302 MWh
Renewable (%)	3.88%	3.76%	26.07%
Grid electricity (%)	96.12%	96.24%	73.93%
Heating consumption	16,494	15,539	21,031
Cooling consumption	0%	0%	0%
Steam consumption	0%	0%	0%
Electricity intensity ratio for the organization	0.00152	0.00164	0.00264
Natural gas intensity ratio for the organization	0.00151	0.00167	0.00333
Emissions			
Total GHG emissions (metric tons CO2e)	27,712 tCO2e	25,672 tCO2e	36,782 tCO2e
Scope 1 (metric tons CO2e)	534 tCO2e	454 tCO2e	438 tCO2e
Scope 2 (metric tons CO2e) (market based)	3,167 tCO2e	2,301 tCO2e	1,898 tCO2e
Scope 2 (metric tons CO2e) (location based)	3,259 tCO2e	2,381 tCO2e	1,891 tCO2e
Scope 3 (metric tons CO2e)	24,014 tCO2e	22,917 tCO2e	34,445 tCO2e
Net emissions	27,712 tCO2e	25,672 tCO2e	36,782 tCO2e
Emissions intensity (metric tons CO2e per million in revenue)	32 tCO2e/\$1M	25 tCO2e/\$1M	31 tCO2e/\$1M
Emissions intensity (metric tons CO2e per full-time employee)	6 tCO2e	6 tCO2e	7 tCO2e



Social	2020	2021	2022
Workforce			
Total employees³	3,956	4,474	5,030
Permanent	3,953	4,470	5,019
Temporary	-	4	2
Full-time	3,894	4,411	4,960
Part-time	62	63	70
Contractors*	350	413	463
Turnover			
Γurnover, Global (%)**	62%	55%	59%
urnover, Tech (%)***	27%	21%	21%
Turnover, Sales (%)	73%	73%	81%
Turnover, G&A (%)	46%	18%	18%
Turnover by gender			
Turnover, women (%)	63%	56%	58%
Turnover, men (%)	62%	55%	58%
Γurnover, non-binary (%)	N/A	N/A	N/A
Furnover, not disclosed (%)	0%	14%	25%
Turnover by region			
Turnover, U.S. (%)	63%	59%	67%
Turnover, Canada (%)	43%	13%	17%
Turnover, Europe (%)****	37%	21%	24%
Turnover, UK (%)	16%	11%	16%
Turnover by age group			
Turnover, <30 (%)****	72%	67%	78%
Turnover, 30-50 (%)	45%	41%	42%
urnover, 50+ (%)	64%	59%	59%
Workforce by region			
Jnited States (%)	95%	85%	82%
Jnited Kingdom (%)	2%	5%	7%
Europe**** (%)	2%	2%	2%
Canada (%)	2%	8%	10%
Percentage of employees that	6%	8%	8%

<sup>\*</sup>Contractors are defined as contingent workers who do not receive benefits through Yelp.

\*\*This percentage does not include contractors. Yelp saw higher turnover in 2020 due to the impact of the pandemic.

\*\*\*Determined by SEC filing categories.

\*\*\*\*Excluding UK.

<sup>\*\*\*\*\*</sup>Yelp does not employ individuals <18 years old.

3Includes employees on leave as of December 31st of each year and, as a result, may differ from employee headcount figures disclosed elsewhere.



Social	2020	2021	2022
Workforce by gender*****			
Women	43%	44%	47%
Men	57%	56%	53%
Non-binary	<1%	<1%	<1%
Not disclosed	<1%	3%	3%
Workforce by race and ethnicity (U.S. only)*	****		
White	52%	53%	53%
Black	13%	14%	17%
Asian	16%	15%	14%
Hispanic	13%	12%	10%
Native American	<1%	<1%	<1%
Native Hawaiian/Other Pacific Islander	<1%	<1%	<1%
Two or More Races	5%	5%	5%
Not specified	8%	15%	25%
People from underrepresented groups in workforce (%) <sup>2</sup>	26%	27%	28%
Workforce by age			
<30*****	49%	41%	35%
30-50	47%	54%	59%
50+	4%	5%	7%
Management <sup>§</sup>			
Women directors and above (%)	34%	37%	44%
Women VP-level and above (%)	22%	22%	28%
Women managers and above (%)	44%	44%	47%
Members of underrepresented groups U.S. only - VP-level and above) (%)	3%	2%	2%
Employee development			
Total learning hours <sup>†</sup>	33,043	46,447	55,078
Full-time employees with access to benefits (%)	98%	94%	100%
Employee engagement as a percentage (%)‡	65%	69%	N/A
Other employee and workforce metrics			
Percentage of technical employees who are H-1B visa holders (%) <sup>1</sup>	17%	12%	7.6%

<sup>\*\*\*\*\*\*</sup>Our 2022 diversity data is based on self-reported information from our employees during the 2022 calendar year and does not include employees who declined to provide the relevant information.

\*\*\*\*\*Yelp does not employ individuals <18 years old.

§ Does not add up to 100 percent.

† Only includes data tracked in employee learning platform Exceed.

‡ We did not run an engagement survey in 2022.

<sup>&</sup>lt;sup>1</sup>U.S. only.

<sup>&</sup>lt;sup>2</sup>The underrepresented minority ("URM") grouping includes Black, Latinx, Native American, and Native Hawaiian and other Pacific Islander employees.



Governance	2020	2021	2022
Board of Directors			
Size of the Board of Directors*	9	9	9
ndependent directors	8	8	8
Independent directors (%)	89%	89%	89%
Executive members	1	1	1
Executive members (%)	11%	11%	11%
Non-Executive members	8	8	8
Non-Executive members (%)	89%	89%	89%
Women on Board	3	3	3
Women on Board (%)	33%	33%	33%
People from underrepresented groups on Board	2	2	2
People from underrepresented groups on Board (%)	22%	22%	22%
Pay and pay equity			
Ratio of annual total compensation for the organization's highestoaid individual to the median annual total compensation for all employees (excluding the highest-paid individual)	86 to 1	99 to 1	110 to 1
Data Privacy and Security			
Total amount of monetary losses as a result of legal proceedings associated with user privacy	0	0	0
(1) Number of law enforcement requests for user information**	39	38	48
(2) Number of users whose information was requested	632	650	410
(3) Percentage of requests resulting in disclosure***	44%	7.89%	25%
Percentage of user accounts shared	17.41%	2.46%	15.12%
Number of government requests to remove content, percentage compliance with requests	0	0	0
Number of users whose information is used for secondary ourposes <sup>2</sup>	-	-	-
Percentage of employees who receive training on cyber and data security and privacy	100%	100%	100%
Local Communities			
Content Governance and Freedom of Expression	on		
Content moderation table: (1) content items removed §	294,792	258,495	298,420
Content moderation table: (2) percentage of removed content discovered proactively †	72.14%	63.63%	72.78%
Content moderation table: (3) percentage of removed content ‡	2.48%	2.89%	1.70%
Content moderation table: (4) percentage of appealed content restored <sup>1</sup>	2.11%	3.88%	6.38%

<sup>\*</sup>Numbers for 2020 reflect board composition as of the end of the year (mid-year addition to the board).

<sup>\*\*</sup>Resolved legal demands from law enforcement and government agencies in the U.S. only.
\*\*\*Percent of resolved legal demands that resulted in disclosure of non-public personal data.

<sup>§</sup> This refers to content that has been brought to Yelp Moderators attention by the Yelp Community through the report and flagging feature.

<sup>†</sup> This refers to all types of content that have been flagged by internal systems.

<sup>†</sup> This statistic is derived exclusively from reviews that have been appealed by the Yelp Community, as no other types of content can be appealed.

<sup>1</sup> This refers to content on Yelp that was removed for not complying with Content Guidelines or Terms of Service or restored due to either an error in moderation or the emergence of new information related to the case.

<sup>&</sup>lt;sup>2</sup> We do not calculate or report such a metric. As outlined in our Privacy Policy and blog post, How Yelp Prioritizes Data Transparency, Yelp undertakes an extensive review before any user data is disclosed to third parties, not only to ensure that such a disclosure would not be considered a sale of data under California law, but also to honor our commitment to transparency with our users. Yelp does not sell user data as defined by California law.



## GRIIndex

Statement of use

Yelp has reported in accordance with the GRI Standards for the period of January 1, 2022 to December 31, 2022

GRI 1 used

GRI 1: Foundation 2021

Applicable GRI Sector Standard(s)

No applicable GRI Sector Standards

GRI Standard/ Other Source		Disclosure	Location/Comment
GRI 2: General Disclosures 2021			
	2-1	Organizational details	About Yelp, 2023 <u>10-K</u> , p.1
<b>-1</b>	2-2	Entities included in the organization's sustainability reporting	About This Report
The organization and its reporting practices	2-3	Reporting period, frequency and contact point	About This Report
	2-4	Restatements of information	None
	2-5	External assurance	None
	2-6	Activities, value chain and other business relationships	About Yelp, 2023 <u>10-K</u> , pp. 1-19
Activities and workers	2-7	Employees	Performance Data Tables
	2-8	Workers who are not employees	Performance Data Tables
	2-9	Governance structure and composition	Corporate Governance, Board Composition, 2023 Notice and Proxy Statement, pp. 25-30
	2-10	Nomination and selection of the highest governance body	Nominating and Corporate Governance Committee Charter
	2-11	Chair of the highest governance body	2023 Notice and Proxy Statement, p. 8
	2-12	Role of the highest governance body in overseeing the management of impacts	Corporate Governance, 2023 Notice and Proxy Statement, p. 8
	2-13	Delegation of responsibility for managing impacts	Corporate Governance
	2-14	Role of the highest governance body in sustainability reporting	Corporate Governance 2023 Notice and Proxy Statement, p. 21
Governance	2-15	Conflicts of interest	Corporate Governance, Charter of the Compensation Committee, 2023 Notice and Proxy Statement, p. 64
	2-16	Communication of critical concerns	Corporate Governance
	2-17	Collective knowledge of the highest governance body	Corporate Governance
	2-18	Evaluation of the performance of the highest governance body	Corporate Governance Guidelines, 2023 Notice and Proxy Statement, p. 8
	2-19	Remuneration policies	Charter of the Compensation Committee, 2023 Notice and Proxy Statement, pp. 30-32, 48 - 83
	2-20	Process to determine remuneration	2023 Notice and Proxy Statement, pp. 30-32, 48 - 83
	2-21	Annual total compensation ratio	2023 Notice and Proxy Statement, p. 84
	2-22	Statement on sustainable development strategy	A Letter From Our CEO
Strategy, policies and practices	2-23	Policy commitment	Management Approach: Diversity, Inclusion and Belonging Management Approach: Employee Experience Management Approach: Data Privacy and Security Management Approach: Carbon Footprint Management Approach: Content Trust and Safety Providing Value to Businesses and Consumers
	2-24	Embedding policy commitments	Management Approach: Diversity, Inclusion and Belonging Management Approach: Employee Experience Management Approach: Data Privacy and Security Management Approach: Carbon Footprint Management Approach: Content Trust and Safety Providing Value to Businesses and Consumers



GRI Standard/ Other Source		Disclosure	Location/Comment
GRI 2: General Disclosures 2021			
	2-25	Processes to remediate negative impacts	A Letter From Our CEO Ethics
The organization and its	2-26	Mechanisms for seeking advice and raising concerns	Ethics
reporting practices	2-27	Compliance with laws and regulations	Material non-compliance would be found in the <u>10-K</u>
	2-28	Membership association	Yelp Foundation
Statement of use	Yelp has reported in accordance with the GRI Standards for the period of January 1, 2022 to December 31, 2022		
GRI 1 used	GRI 1: Foundation 2021		
Applicable GRI Sector Standard(s)	No applicable GRI Sector Standards		

GRI Standard/ Other Source		Disclosure	Location/Comment
GRI 2: General Disclosures 2021			
The organization and its		Approach to stakeholder engagement	ESG Priorities and Impact
reporting practices	2-30	Collective bargaining agreements	2023 <u>10-K</u>
GRI 3: Material Topics 2022			
	3-1	Process to determine material topics	ESG Priorities and Impact
Governance	3-2	List of material topics	ESG Priorities and Impact
Employee Engagement			
	3-3	Management of material topics	ESG Priorities and Impact
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	Management Approach: Employee Experience Performance Data Tables
	404-3	Percentage of employees receiving regular performance and career development reviews	Management Approach: Diversity, Inclusion and Belonging
	405-1	Diversity of governance bodies and employees	Performance Data Tables
GRI 405: Diversity and Equal Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men	Management Approach: Diversity, Inclusion and Belonging Performance Data Tables
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Management Approach: Diversity, Inclusion and Belonging
Data Privacy and Security			
	3-3	Management of material topics	Data Privacy and Security
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Material data breaches would be four in the <u>10-K</u>
Carbon Footprint			
Stakeholder Engagement	3-3	Management of material topics	Reducing Our Carbon Footprint
	305-1	Direct (scope 1) GHG emissions	Performance Data Tables
CDI 205: Freissiere 2010	305-2	Energy indirect (scope 2) GHG emissions	Performance Data Tables
GRI 305: Emissions 2016	305-4	GHG emissions intensity	Performance Data Tables
	305-5	Reduction of GHG emissions	Performance Data Tables
CDI 202: Engrav 2016	302-1	Energy consumption within the organization	Performance Data Tables
GRI 302: Energy 2016	302-3	Energy intensity	Performance Data Tables
Content Trust and Safety			
	3-3	Management of material topics	Content Trust and Safety
Providing Value to Businesses and	d Consumers		



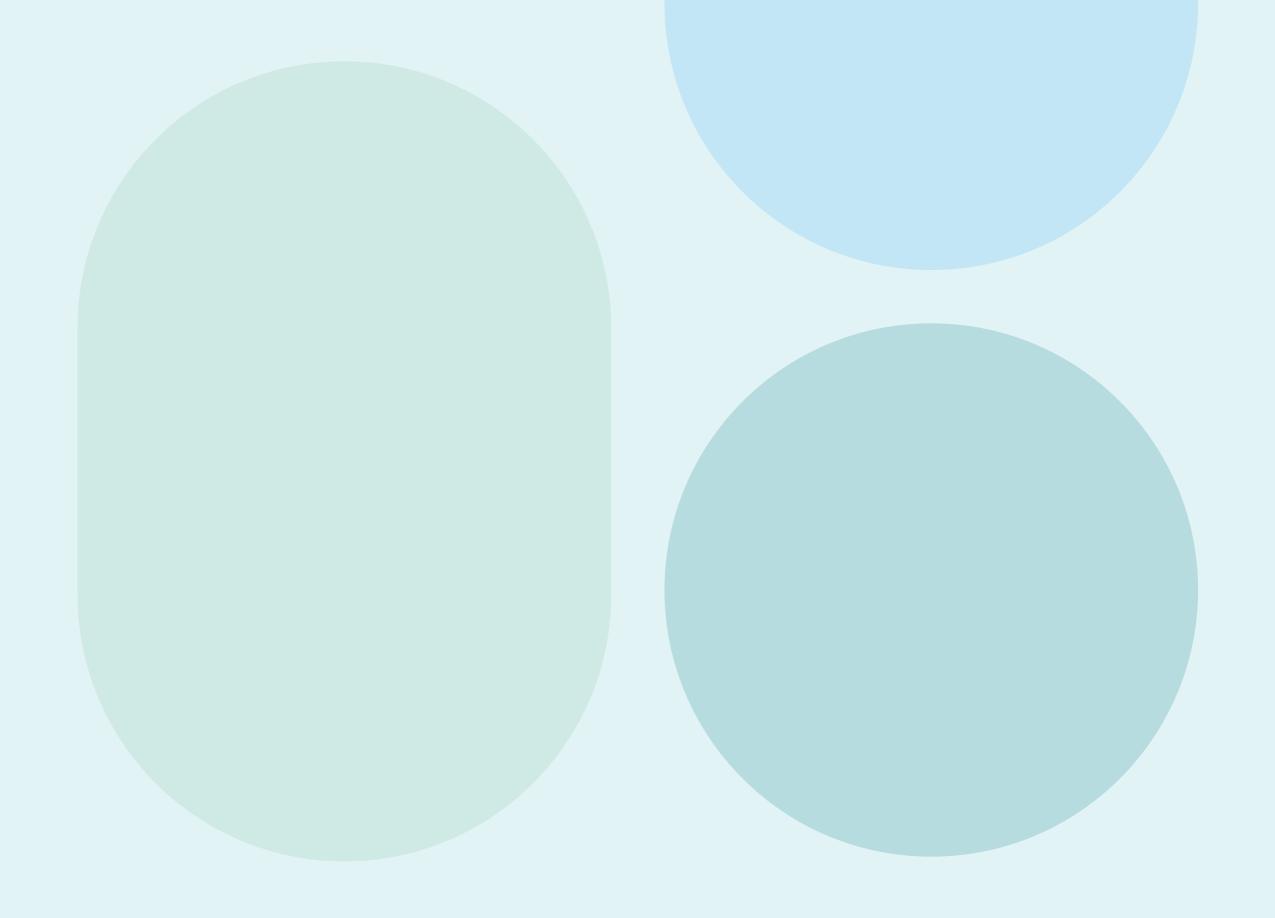
## SASB Index

#### SASB Sustainability Accounting Standards

SASB Code	Accounting or Activity Metric	Cross-Reference or Omission
Internet Media and Se	ervice and E-Commerce	
Environmental footpri	int of hardware infrastructure	
TC-IM-130a.1/ CG-EC-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Performance Data Tables
TC-IM-130a.2/ CG-EC-130a.2	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Reducing Our Carbon Footprint
TC-IM-130a.3/ CG-EC-130a.3	Discussion of integration of environmental considerations into strategic planning for data center needs	Reducing Our Carbon Footprint
Data privacy and adv	ertising standards	
TC-IM-220a.1/ CG-EC-220a.2	Description of policies and practices relating to behavioral advertising and user privacy	Data Privacy and Security
TC-IM-220a.1/ CG-EC-220a.2	Number of users whose information is used for secondary purposes	Performance Data Tables
TC-IM-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Performance Data Tables  Material monetary losses would be found in the 10-K
TC-IM-220a.4	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Performance Data Tables
Content governance o	and freedom of expression	
TC-IM-260a.1	Content moderation table: (1) content items removed, (2) percentage of removed content discovered proactively, (3) percentage of removed content appealed, (4) percentage of appealed content restored, (5) average user impressions of removed content	Performance Data Tables
TC-IM-260a.2	Total amount spent on content governance	Information not currently available, but we plan to disclose in future reports
TC-IM-260a.3	Description of approach to identification and management of significant content-and conduct-related risks	Content Trust and Safety
TC-IM-220a.4	Description of approach to content display and recommendations, how these systems account for content- and conduct-related risks	Content Trust and Safety
TC-IM-260a.5	Description of approach to content moderation	Content Trust and Safety
TC-IM-260a.6	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	None
TC-IM-260a.7	Number of government requests to remove content, percentage compliance with requests	Performance Data Tables
Data security		
TC-IM-230a.1/ CG-EC-230a.2	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	Performance Data Tables  Material monetary losses would be found in the 10-K
TC-IM-230a.2/ CG-EC-230a.1	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Data Privacy and Security



SASB Code	Accounting or Activity Metric	Cross-Reference or Omission
Employee recruitm	ent, inclusion and performance	
TC-IM-330a.1	Percentage of employees that are foreign nationals	Performance Data Tables
TC-IM-330a.3/ CG-EC-330a.3	Percentage of gender and racial-ethnic group representation for (1) management, (2) technical staff and (3) all other employees	Performance Data Tables
CG-EC-330a.2	(1) Voluntary and (2) involuntary turnover rate for all employees	Performance Data Tables
CG-EC-330a.4	Percentage of technical employees who are H-1B visa holders	<u>Performance Data Tables</u>
Intellectual proper	ty protection and competitive behavior	
TC-IM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	2023 <u>10-K</u> , pp. 93-94
Product packaging	and distribution	
CG-EC-410a.1	Total greenhouse gas (GHG) footprint of product shipments	N/A
CG-EC-410a.2	Discussion of strategies to reduce the environmental impact of product delivery	N/A
Activity Metrics		
TC-IM-000.A	Entity-defined measure of user activity	App Unique Devices: 33M Desktop Unique Visitors: 38M Mobile Web Unique Visitors: 59M
TC-IM-000.B	(1) Data processing capacity, (2) percentage outsourced	Due to the nature of our business and because our data processing is completely outsourced, we are unable to provide an estimate of our processing capacity.
TC-IM-000.C	(1) Amount of data storage, (2) percentage outsourced	Due to the nature of our business and because our data processing is completely outsourced, we are unable to provide an estimate of our processing capacity.





**2023 ESG REPORT** 

