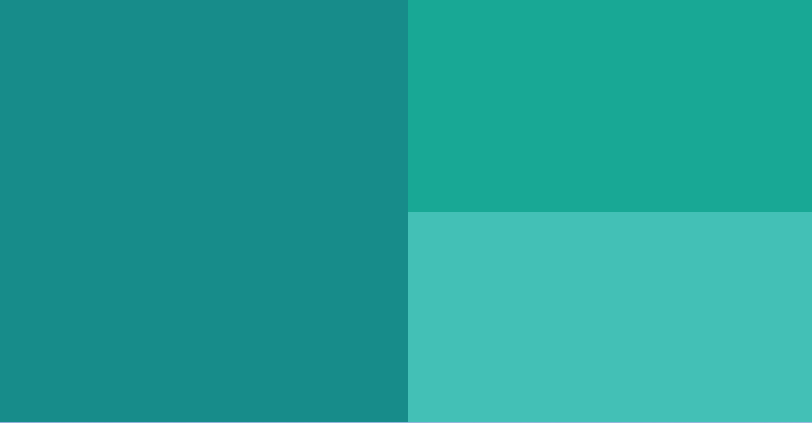


# eBay Impact

2017 Progress Update





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# Letter from the CEO



eBay is a special place. It is a competitive, innovative and technology-driven business. At the same time, it has a human spirit and an authentic purpose.

We are champions of inclusive commerce, where winning in the market is not subject to who you know, how you look or where you are from. Tens of millions of entrepreneurs use our platform to connect to 170 million customers around the world. Our sellers are real people building real businesses. The entrepreneurs who grow their businesses, support their families and connect to communities on our platform are the lifeblood of our company.

I have always believed in the positive role technology can play in society. It represents the best of what humans can do—to strive, invent, build and serve. But technology only works over the long run when it enables people. One of the most meaningful ways technology can make an impact is by bringing back to life the real engine of our economy—small businesses.

eBay recently launched our Retail Revival program to create economic impact—and jobs—in communities that have been struggling. We've partnered with Akron and Warren, Ohio as the first U.S. communities for eBay's Retail Revival project. We launched in March 2018 and have on-boarded onto the eBay platform more than 100 small businesses who are now selling their products in every state in the U.S. and 49 countries globally. That's what we mean by economic impact at-scale.

Our platform also enables non-profit organizations to secure new and sustained sources of funding by being part of eBay, like our sale of Ai Weiwei artworks that raised nearly \$800,000 for the New York Public Art Fund. In fact, we had a record-breaking year of giving on eBay, raising \$84 million for more than 25,000 non-profit organizations through eBay for Charity, bringing our total giving to \$810 million since we began the program 15 years ago. Our goal is to reach \$1 billion by 2020, and at this pace I'm confident we'll get there or even surpass that amount.

As a business, eBay fosters a thriving community that is richly [diverse and inclusive](#). We attract great people and have low attrition, even in Silicon Valley's hyper-competitive talent market, because our employees feel that the work they do matters.

We stay true to our values in every aspect of our business, while always striving to serve our customers better and increase our impact. I invite you to explore the 2017 eBay Impact Summary and follow [#eBayImpact](#) for our latest progress updates.

Sincerely,

**Devin Wenig**



# About eBay Impact

eBay Impact is the good that happens when people use eBay. It's the opportunities that come from an inclusive economy—thriving businesses, new jobs, and financial growth. It's the multiplier effect of giving people a better way to shop—favorite causes supported with every transaction, meaningful purpose and continued value for products. Read on for some examples of how we bring eBay Impact to life.

# Retail Revival

## Supporting local businesses to thrive in a global marketplace

**Retail Revival** harnesses the power of technology and eBay's global marketplace to support and grow local small businesses.

Launched in the U.S. in March 2018, more than a hundred Akron and Warren, Ohio, retailers are learning from eBay how to reach new markets and attract customers from virtually anywhere in the world. eBay is providing hands-on, top-level service and support to help these retailers set up and grow their online businesses.

eBay will be using this 12-month pilot program to also learn from the sellers, city leaders and the economic development association, with the intent to scale the program to more communities across the globe. Retail Revival builds on similar—and highly successful—local development programs we've executed in Mönchengladbach and Diepholz, Germany, and L'Aquila, Italy.

By empowering hometown retailers to sell globally, eBay aims to strengthen local economies, create jobs, and support vibrant community growth.



*“We’re a proud partner with eBay; we’re very excited for them to be here. They’re going to give us the expertise for everyone to be able to compete in a global marketplace.”*

*Dan Horrigan,  
Mayor of Akron*

**\$810M**

in funds raised by  
eBay for Charity  
since 2003

**\$84M**

raised in 2017  
alone

## eBay for Charity

### Making it simple to support favorite causes when you buy and sell

eBay for Charity makes it easy for people to do good while they buy and sell. Every transaction becomes an opportunity to [support a favorite cause](#). Sellers can earmark a portion or all their proceeds to benefit charitable organizations. Shoppers can find products that support their favorite causes and also donate directly at checkout on any item offered on eBay.

eBay for Charity provides a global platform for [charitable organizations](#) to share their cause and reach millions of potential donors. From supporting small, local charities, to hosting high-profile celebrity auctions, eBay helps organizations achieve their fundraising and donor acquisition goals.

## Everyday Heroes

### Celebrating people who make an extraordinary impact with eBay

Millions of people from all around the world connect on eBay. Each time that happens—about 69 times every second—something positive occurs in the world. We created Everyday Heroes to tell the stories of the people of eBay who are making an extraordinary difference in the lives of others.

From a mom who started selling on eBay to have income and flexibility to be home with her children, and now uses her business to support addiction recovery in her community, to a Holocaust survivor who reclaimed a piece of his history on eBay and uses it to teach tolerance and acceptance to school children—these are the people who bring eBay’s purpose to life every day.

The Everyday Heroes video series and social media campaign earned a 2018 Shorty Award, receiving the Audience Honor in the Retail and E-Commerce category. Watch the series at [www.ebayinc.com/everydayheroes](http://www.ebayinc.com/everydayheroes)



*“I’m accomplishing what I was put here to do. I’m walking in my purpose.”*

*Laurie Wong,  
eBay seller, Founder and CEO,  
Reflections of Trinity.*

Through its work with Kiva in 2017, eBay Foundation directed \$397,000 in loans, supporting over 17,000 borrowers.

## eBay Foundation

### Empowering entrepreneurs and building sustainable communities

The [eBay Foundation](#) extends the influence of the eBay platform beyond the limits of our business. This means finding new ways to close the gap by helping entrepreneurs and communities prosper, and supporting efforts to drive circular commerce.

Through grants and impact investments, coupled with employee engagement programs, we are turning ideas and aspirations into a more environmentally and economically sustainable world. For example, the eBay Foundation works with international nonprofit Kiva to provide \$25 loan credits to eBay employees for lending on the Kiva platform. Through this program, eBay employees have directed their support to thousands of borrowers in 67 different countries. In 2017, eBay Foundation also supported a series of eBay StartUp Cups, a business acceleration program providing participants with up to six months of tailored mentoring to help them grow their businesses.

The eBay Foundation also supports causes that matter most to our employees by matching their charitable gifts of dollars and time.

## Circular Commerce

### Extending product life and value, benefiting more people

eBay has been driving circular commerce from our beginning. Our first transaction was the sale of a broken laser pointer. Instead of sitting unused, it was bought by someone who wanted to give it new life.

More than our history, circular commerce is our future. We enable buyers to become sellers, giving every item the opportunity for renewed life and value. We are actively pursuing new ways to advance circular commerce by using innovative technologies, like artificial intelligence (AI) and augmented reality (AR).

eBay works closely with the World Resources Institute as we collaborate with other leading companies and engage our eBay community to create a more sustainable economy that's better for our planet.

## Responsible Business

### Behaving responsibly, ethically and sustainably

We have created a trusted, transparent marketplace that's based on the strong ethical values we follow as a business. We strive to operate our business in the most environmentally and socially sustainable way, creating a safe, trusted, diverse environment in which our employees, buyers, sellers, suppliers and partners can thrive.

From innovating more sustainable ways to operate, to building a trusted and inclusive marketplace and workplace, eBay is creating a better world through better commerce.

## Diversity and Inclusion

Diversity and inclusion at eBay is not only a moral necessity, it's also the foundation of our business model and absolutely critical to our ability to thrive in an increasingly competitive global landscape. For us, there are several opportunities to make our workforce, workplace and marketplace better for everyone.

As a company with buyers and sellers in 190 markets, we ensure that D&I touches every corner of the globe where we have employees or customers. Our aim is to empower our people to diversify and include in the ways that are most relevant to their local realities.

Learn more at [www.ebayinc.com/diversity-inclusion](http://www.ebayinc.com/diversity-inclusion)



## Data Protection

For more than 20 years, we have been committed to protecting the privacy and data of our hundreds of millions of global customers who use eBay's trusted platforms. Millions of transactions happen every day on our site, and we value the trust placed in our brand and online community. Building and maintaining that trust is critical for continued success and growth. The [Global Privacy Office](#) works to ensure all who participate on our platform maintain our high standards for privacy protection. eBay also offers [robust tools and resources](#) to help buyers and sellers connect in a trusted marketplace.





# Goals and Progress

In 2016 we set new eBay Impact goals that align with—and complement—how eBay does business. We are proud of the progress we made in 2017, particularly in advancing opportunity for all, through programs like Retail Revival and improvements to our platform that make it easier for people to buy, sell and give. We also made significant strides toward our Foundation and Circular Commerce goals.

# 2020 Goals

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## Opportunity for All

### GOAL

Achieve a higher percentage of sales growth among eBay sellers in less-advantaged communities as compared with average economic growth nationwide by 2020.

### PROGRESS



We launched Retail Revival, a pilot program in Akron, Ohio, with the intent to learn and scale to more communities worldwide. We continually improve our technology to enhance the buyer and seller experience and to increase efficiency, scalability and security. Since the release of our 2016 Summary Report, we clarified our goal and established a baseline and criteria for tracking progress. We will report further progress in the next Impact Summary.

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## eBay for Charity

### GOAL

\$1 billion in charity funds raised by 2020.

### PROGRESS



We raised \$84 million in charity funds in 2017, bringing the total to more than \$810 million. We are continuing to make it easier for our community to connect to the causes they care about and are confident in reaching our goal.

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## eBay Foundation

### GOAL

Lend \$1 million to entrepreneurs via Kiva by 2020. Enable 50,000 entrepreneurs through access to capital and mentoring, and thereby impact the lives of 250,000 people globally.

### PROGRESS



We've disbursed \$397,000 in loans and supported over 17,000 borrowers on Kiva—14,000 of which are female entrepreneurs. In total, these efforts have impacted the lives of about 85,000 people globally. We are on track to meet our targets for lending and entrepreneurs impacted.

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## Circular Commerce

### GOAL

Create \$2.5 billion in positive economic impacts and avoid 2.5 million tonnes of carbon emissions by 2020 through people selling their pre-owned electronics and apparel on eBay.

### PROGRESS



As of 2017, people selling their pre-owned electronics and apparel on eBay have created \$1.3 billion in positive economic impacts and avoided 1.2 million tonnes of carbon emissions. We are confident in delivering on these goals.

---

# 2025 Goals

## Responsible Business

### GOAL

100% renewable energy in our electricity supply by 2025 at eBay-controlled data centers and offices.

### PROGRESS



48% of our electricity supply comes from renewable sources, down from 50% in 2016. This reduction in renewable energy use is due to several factors. These factors include greater electricity consumption in our data centers to support customer transactions, as well as greater load at facilities where the electric grid has higher fossil fuel and nuclear energy content. We are pursuing renewable energy opportunities in these regions.



# Supporting Sustainable Development

Through our platform, initiatives, collaborations and advocacy, we consider and help advance the United Nations Sustainable Development Goals. These 2030 [Global Goals](#), adopted by world leaders in September 2015, mobilize efforts to help end all forms of poverty, fight inequalities, tackle climate change, and help ensure no one is left behind—all values that align with our own.

# SUSTAINABLE DEVELOPMENT GOALS



eBay for Charity



eBay for Charity



eBay for Charity



eBay for Charity



Opportunity for All-  
Retail Revival  
eBay for Charity  
Responsible Business-  
Diversity & Inclusion



eBay for Charity



Responsible Business-  
Renewable energy



Opportunity for All-  
Retail Revival  
eBay for Charity  
eBay Foundation



Opportunity for All



Opportunity for All  
eBay for Charity  
eBay Foundation



eBay for Charity  
eBay Foundation  
Responsible Business-  
Circular Commerce



eBay Foundation  
Responsible Business-  
Circular Commerce



Responsible Business-  
Renewable energy



eBay for Charity



Responsible Business-  
Combating illegal  
wildlife trafficking



eBay for Charity



See Collaboration  
and Advocacy

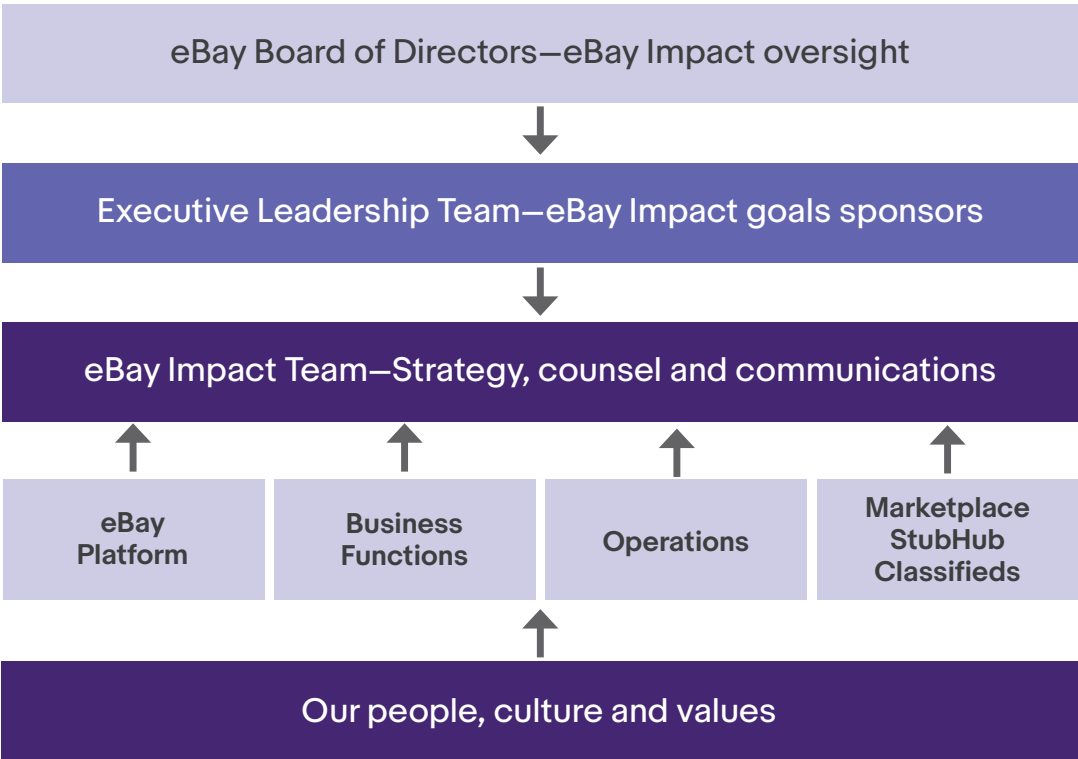


# eBay Impact Governance

eBay was born from a shared value approach to business—where positive social and environmental impacts also create economic benefits. Guided by the eBay Impact team, with oversight from the eBay Board of Directors and eBay’s Executive Leadership Team, our approach to environmental, social and governance (ESG) matters is integrated into the core of our business.

The eBay Impact team works across the organization to help our business groups and functions prioritize ESG as part of the company’s strategy. This includes cross-company collaboration on goal setting, impact measurement, and reporting, which is published annually on the eBay Impact public website. Each of eBay’s goals is sponsored by a member of the Executive Leadership Team to ensure we prioritize and remain accountable to achieving these targets at the highest levels of our business. Two eBay Board of Director members serve as mentors to the eBay Impact team, building on eBay’s long legacy of driving commerce for good and driving strategies that further strengthen and advance eBay Impact.

## eBay Impact Governance Model

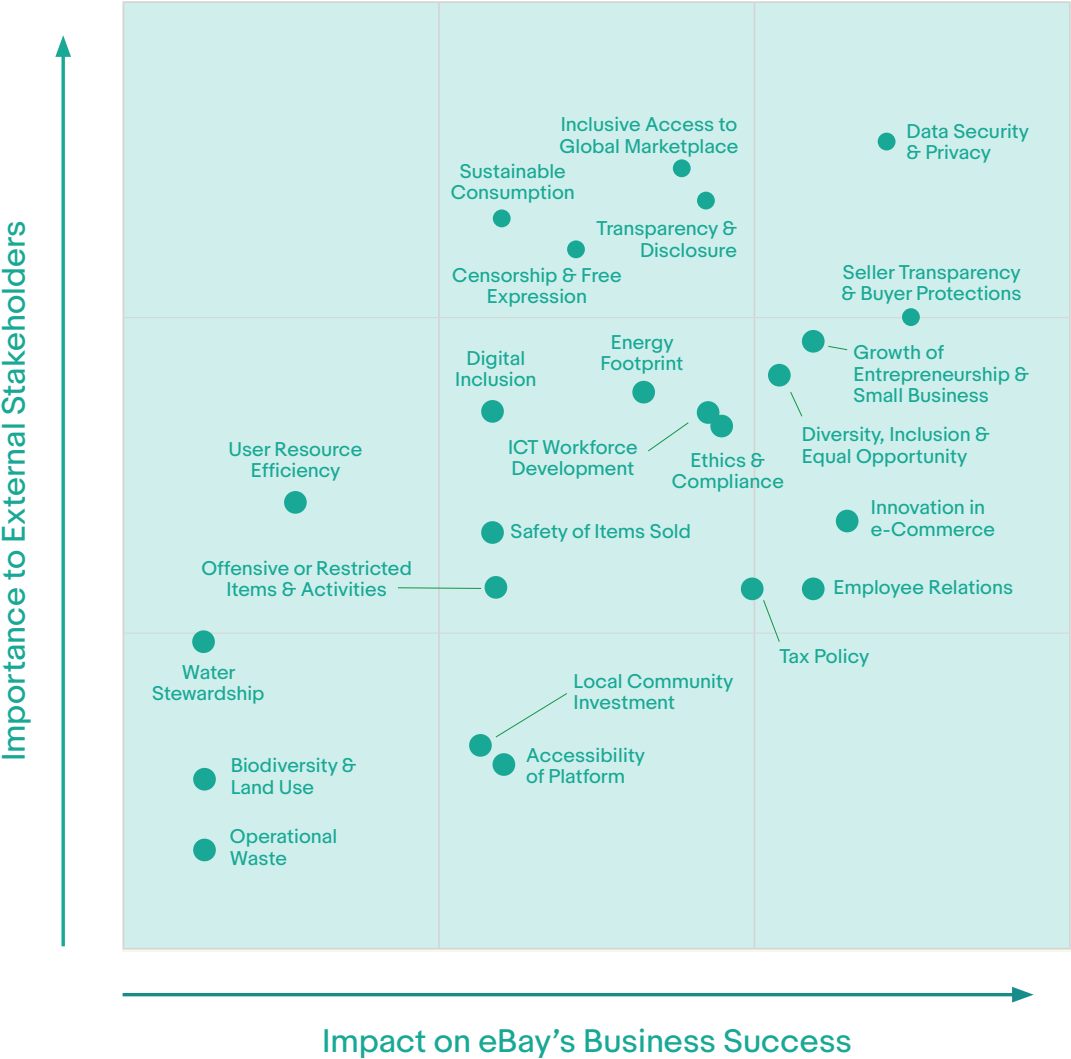




# Materiality Assessment

There are many ways eBay can drive a positive impact. In September 2016, eBay partnered with GlobeScan, an independent research firm, to update our company's environmental, social and governance (ESG)-focused materiality assessment. Through this assessment research and stakeholder engagement process, we prioritized and mapped-out the issues that are most important—both from an opportunity and a risk perspective—to eBay as a business and to our most important stakeholders.

# eBay ESG Materiality Matrix



As a result of this materiality assessment, we determined six key themes that are of most material importance to eBay and our stakeholders:

- Economic opportunity
- Community impact
- Diversity and inclusion
- Customer security and safety
- Sustainable commerce
- Governance and ethics

Building on this assessment, eBay has set a series of eBay Impact goals, which we measure and report against on an annual basis.





# Environmental Footprint

As a global technology company, we recognize our business has an impact on the planet. We are working to better understand, track and quantify our environmental footprint, even as we enable a more sustainable, circular economy.

Every day, millions of individuals and businesses in more than 190 markets around the world connect on eBay. Delivering fast, reliable experiences is the job of our data centers, primarily located in Arizona, Nevada and Utah. These facilities are responsible for 76 percent of eBay's total electricity consumption, and 67 percent of our global greenhouse gas emissions. To reduce this impact, we're focused on moving to 100 percent renewable energy in our electricity supply at eBay data centers and offices. This will not only substantially cut our total footprint, it will reduce the environmental impact of every transaction on eBay.

We're committed to providing a modern, comfortable and efficient work environment for our growing number of employees. Our offices worldwide represent a smaller, though still significant, portion of our environmental footprint. Our Workplace Resources teams work across our global operations to save energy, reduce waste and implement green building principles and practices. eBay's owned offices are included in our 100 percent renewable energy commitment.

Business travel is another area where we focus on reducing carbon emissions. We've made significant investments in technology and video conferencing services to enable employees to collaborate with their teammates, customers and partners across the world while minimizing their travel footprint.

Responsible water management has always been important at eBay, and pressures on water resources from development and a changing climate make it more essential than ever. Our data centers use water to operate cooling equipment. We've been able to moderate this by placing our major sites in locations that enable us to take advantage of "free cooling" from outside air and reduce the amount of water (and energy) used for mechanical equipment.

The following pages contain a snapshot of our environmental footprint in 2016 and 2017.

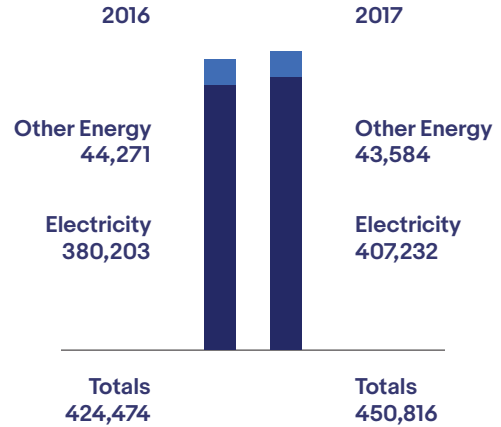


**We're focused on moving to 100 percent renewable energy in our electricity supply at eBay data centers and offices.**

# Energy Use

All businesses have an impact on the environment. And, like for many companies, eBay's largest environmental impacts are the result of its energy use. eBay's overall energy use grew 6% between 2016 and 2017. This was due to the normal expansion of our office footprint and our data center infrastructure to support our customers. In 2017, data centers comprised 76% of our total consumption.<sup>1</sup>

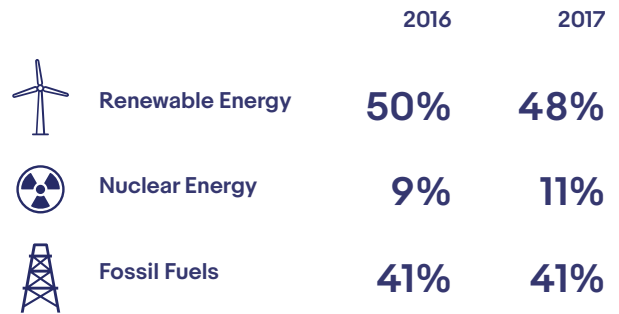
## Total Energy Use (MWh)



# Electricity Mix

eBay depends on electricity, and we focus both on managing consumption and getting more of our electricity from renewable sources. At the end of 2017 our renewable energy decreased to 48%, down from 50% in 2016. This reduction in renewable energy use is due to several factors. These factors include greater electricity consumption in our data centers to support customer transactions, as well as greater load at facilities where the electric grid has higher fossil fuel and nuclear energy content. We are pursuing renewable energy opportunities in these regions in order to source 100% renewable electricity.<sup>1</sup>

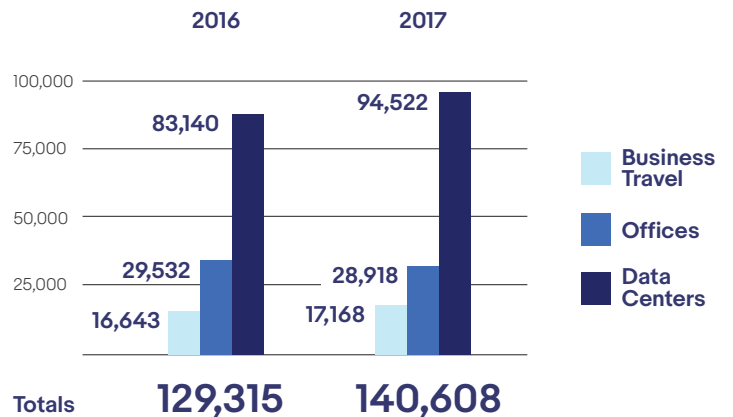
## Total Electricity Mix



# Greenhouse Gas Emissions

In 2017 eBay's carbon footprint was 140,608 metric tons of carbon dioxide equivalent (MT CO<sub>2</sub>e). Data centers comprised 67% of our footprint, with offices and business travel contributing the other 33%. Total emissions overall increased by 9% due to increased energy consumption, particularly from the electric grid.<sup>1</sup>

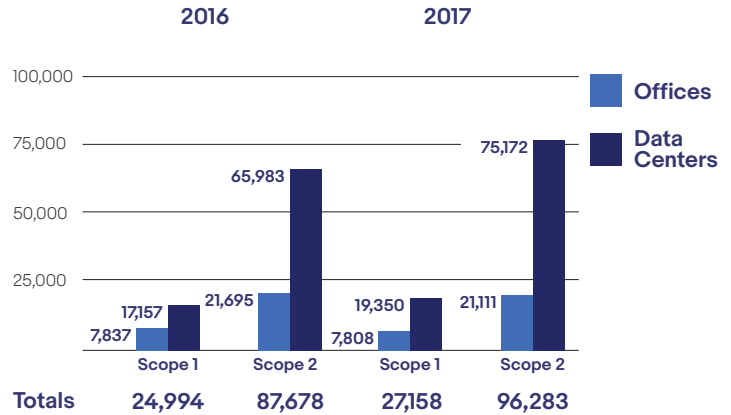
## GHG Emissions (MTCO<sub>2</sub>e)



# GHG (Scope 1 & 2)

Another way to look at carbon emissions is through the World Resources Institute's [Greenhouse Gas Protocol](#). This approach categorizes emissions into "Scopes"—Scope 1 is carbon emitted directly by eBay; Scope 2 is emissions resulting from the grid electricity eBay consumes. Scope 1 emissions and Scope 2 emissions grew between 2016 and 2017 due to increased energy consumption, particularly from increased IT load at our data centers.<sup>1</sup>

## GHG Emissions (MTC02e)



# Water Consumption (kGallon)

Water is an increasingly precious resource worldwide, and this is only expected to intensify as the climate changes. eBay works to conserve water every day, and many of our sites have implemented water-saving technologies and processes. We're now working to build a more robust system for tracking and managing water company-wide. In 2017, we used about 152 million gallons of water, a 5% increase from the year before. This includes our owned data center location, as well as our large office locations. The increase was due to the normal expansion of our data centers and offices to support our customers and employees.<sup>1</sup>

## Major Facilities



\*eBay-owned data centers

<sup>1</sup>2016 data have been restated and replace data published in the 2016 Global Impact Summary Report

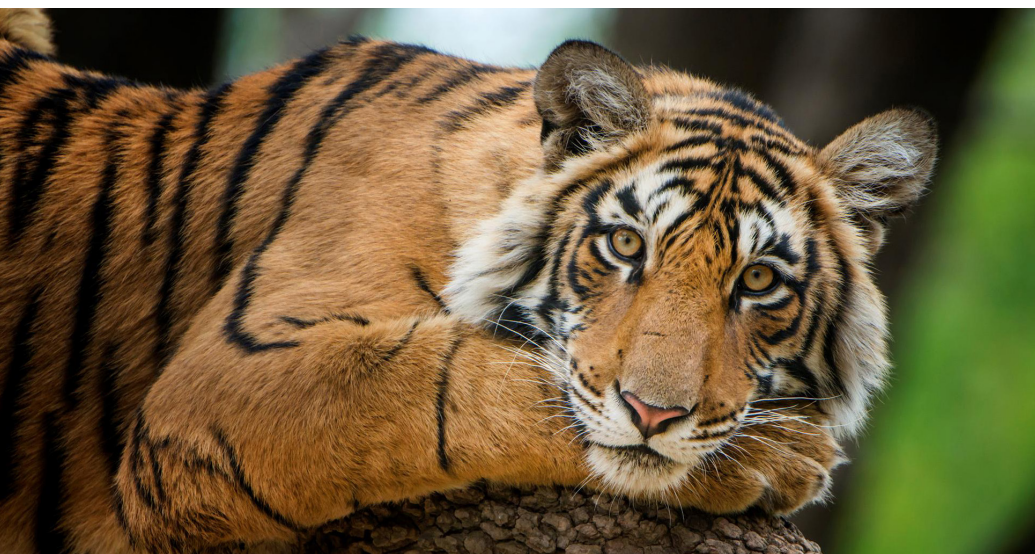


# Collaboration and Advocacy

eBay extends its influence and reach by collaborating with other organizations and businesses to advance progress on issues that align with our values and impact our employees, customers, investors and business.

## How we engage

- eBay believes the Internet is critical for independent small businesses to stay competitive and grow; to expand their reach beyond local markets; and to be found by customers anywhere in the world. In April 2018, eBay, along with independent small businesses that sell on the eBay platform from each of the 50 states, filed an [amicus brief](#) with the United States Supreme Court in support of the respondents in *South Dakota v. Wayfair, Overstock and Newegg*. eBay's brief maintains that independent small businesses cannot be taxed in a state where they do not have facilities, employees or a voice in the local political process.
- eBay is committed to protecting all intellectual property rights. We established the [Verified Rights Owners \(VeRO\)](#) Program to enable IP owners to quickly report any listings they believe infringe on their rights.
- eBay is committed to stopping illegal wildlife trafficking. In March 2018, eBay joined a coalition, [Global Coalition to End Wildlife Trafficking Online](#), led by WWF (World Wildlife Fund), which aims to reduce illegal wildlife trafficking online by 80% by 2020. eBay is one of 21 tech companies (see full list [here](#)) signed on as founding members of the coalition. This coalition builds on eBay's work with Gumtree and other ecommerce and social media companies to support a global wildlife policy framework, launched in 2016, aimed at combating the illegal online trafficking of animal parts. The policy framework simplifies shopping guidelines, identifies banned products and closes loopholes that facilitate wildlife trafficking. The framework was drawn up in collaboration with [WWF](#), [TRAFFIC](#), and [International Fund for Animal Welfare \(IFAW\)](#).
- eBay is a signatory to the [Corporate Renewable Energy Buyers' Principles](#) and a member of the [Renewable Energy Buyers Alliance \(REBA\)](#). The principles were developed through a collaboration of the WWF, the World Resources Institute, and a number of major corporations to frame the challenges and the needs of large renewable energy buyers.



eBay is committed to stopping illegal wildlife trafficking. In March 2018, eBay joined the Global Coalition to End Wildlife Trafficking Online.

- eBay is a founding member and continuing supporter of the [Business Renewables Center](#). This initiative by the Rocky Mountain Institute serves as a guiding organization for companies seeking to build and expand their use of renewable energy.
- eBay is a member of the [Business for Innovative Climate and Energy Policy \(BICEP\)](#) coalition. BICEP's goal is to work directly with key allies in the business community and with relevant members of Congress to pass meaningful energy and climate change legislation that is consistent with three core principles:
  - Promote energy efficiency and renewable energy
  - Increase investment in a clean energy economy
  - Support climate change adaptation, technology transfer and forest preservation

As a BICEP member, eBay signed on to the Climate Declaration, a call to action from leading American businesses and individuals urging policymakers and business leaders to seize the economic opportunity in tackling climate change. We reinforced our support of the Declaration by signing two state-level versions targeting California and Oregon.

Highly efficient modules at our Utah data center allow eBay to minimize the carbon impact of customer transactions.



- eBay is a member of the World Resources Institute's Corporate Consultative Group, which includes a task force that is developing standards for quantifying the environmental and economic benefits of circular commerce.
- In November 2016, eBay joined more than 350 businesses and investors in signing a letter to U.S. and world leaders in support of the Paris Climate Agreement. We also expressed public support for a strong global greenhouse gas reduction agreement at the Commission on Progress meeting (COP21) in Paris in December 2016.

# Notes on our goals\*

## Circular Commerce

- For this estimate, the number of pre-owned items sold in 2016 via consumer selling on eBay, and the USD value of these items, were collected for electronics and fashion categories for North America and the U.K. markets.
- We assumed that buying a pre-owned item from eBay avoids the need for an equivalent new item to be produced. This new item is “avoided” and all of the environmental impacts associated with making it are also avoided.
- To account for differences in quality and lifetime between new and pre-owned items, an adjustment factor was used. This was estimated to be approximately 40 percent, or 2.5 pre-owned products are needed to displace one new product.
- Published environmental impact data were collected for the production of new items, matching eBay product categories as closely as possible.
- Environmental impact data per item were then multiplied by the number of sold items to calculate the amount avoided impact for each listing category and overall for electronics and fashion in 2016. These results were then projected for the years out to 2020 using forecasted growth in those markets.
- The financial savings to the buyer from purchasing pre-owned rather than new products were estimated using a similar approach.

## eBay Foundation

- Goal aligns with five-year commitment to Kiva.

\*Goals have a baseline of 2016





# About eBay

eBay is where the world goes to shop, sell and give. Our mission is to be the world's favorite destination for great value and unique selection. We give sellers the platform, solutions and support they need to grow their business and thrive. We measure our success by our customers' success.

## Purpose drives our business

We partner with our sellers—we do not compete with them. We are building stronger connections between buyers and sellers with product experiences that are fast, mobile and secure. We transform the individual selling experience to help turn the things you no longer need into cash you can use.

At eBay, our purpose links us to something bigger than ourselves. We employ extraordinary people who do meaningful work that has a tangible impact on the lives of individuals all over the world. And we aspire to make extraordinary things possible for each other, for our customers and for you. We've been doing this for over 20 years. And we're just as passionate about it today as when we founded the company in 1995.

## About our information

Data is reflective of eBay's fiscal year 2017, which ended December 31, 2017, unless otherwise noted.

All references to dollars are U.S. dollars.

eBay reports financial data in its [2017 Annual Report on Form 10-K](#).

## How to reach us

If you have questions or comments about eBay Impact, please contact us at [impact@ebay.com](mailto:impact@ebay.com).

*“Our business is built on the belief that people are basically good and that commerce can be a force for positive change.”*

*Devin Wenig,  
President & CEO*



## Forward-Looking Statements

This eBay Impact Summary contains forward-looking statements relating to, among other things, the future performance of eBay Inc. and its consolidated subsidiaries that are based on the company's current expectations, forecasts and assumptions and involve risks and uncertainties. These statements include, but are not limited to, statements regarding the company's eBay Impact goals and future environmental footprint. Actual results could differ materially from those predicted or implied and past performance should not be considered as an indication of future performance. Other factors that could cause or contribute to such differences include, but are not limited to: changes in political, business and economic conditions, any regional or general economic downturn or crisis and any conditions that affect ecommerce growth or cross-border trade; fluctuations in foreign currency exchange rates; the company's need to successfully react to the increasing importance of mobile commerce and the increasing social aspect of commerce; an increasingly competitive environment for our business; changes to the company's capital allocation or management of operating cash; the company's ability to manage its indebtedness, including managing exposure to interest rates and maintaining its credit ratings; the company's need to manage an increasingly large enterprise with a broad range of businesses of varying degrees of maturity and in many different geographies; the company's need and ability to manage regulatory, tax, data security and litigation risks; whether the operational, marketing and strategic benefits of the separation of the eBay and PayPal businesses can be achieved; the company's ability to timely upgrade and develop its technology systems, infrastructure and customer service capabilities at reasonable cost while maintaining site stability and performance and adding new products and features; and the company's ability to integrate, manage and grow businesses that have been acquired or may be acquired in the future.

The forward-looking statements in this Summary do not include the potential impact of any acquisitions or divestitures that may be announced and/or completed after the date hereof.

More information about factors that could affect the company's operating results is included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the company's most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q, copies of which may be obtained by visiting the company's Investor Relations website at <https://investors.ebayinc.com> or the SEC's website at [www.sec.gov](http://www.sec.gov). All information in this Summary is as of April 27, 2018. Undue reliance should not be placed on forward-looking statements, which are based on information available to the company on the date hereof. The company assumes no obligation to update such statements.