



FOR IMMEDIATE RELEASE

## Planning for the future of WE

Toronto (July 15, 2020) – For 25 years, Canadians have trusted WE Charity to improve the lives of children and their families through holistic development programs that address issues of poverty and exploitation around the world, and to promote student service-learning at home.

After much reflection and with great care and concern for all our stakeholders, we have made some important decisions to refocus on our mission, simplify our program offering, and undertake a series of governance and structural changes.

WE Charity will return to its roots, prioritizing our international development work. WE has built 1,500 schools and schoolhouses in Africa, Asia, and Latin America. Thanks to these efforts, 200,000 children have received an education, and over 30,000 women around the world have participated in WE Charity alternative income programs. In Kenya, WE College trains the next generation of nurses, and WE's Baraka Hospital has treated 130,000 patients and is now the regional lead hospital for COVID-19 response.

International development is where we began, and it is where the need for our services is greatest. Our global partner villages have already been significantly impacted by COVID-19, and we must not let them be further adversely affected by unrelated issues halfway around the globe.

WE Schools service-learning programs will continue in North America but will shift to a digital-only format, ensuring that educators, parents, and students have free access to hundreds of lesson plans, service campaigns, professional development resources, and inspirational WE Day videos. COVID-19 has accelerated digital learning, and we want to preserve the long-term sustainability of our service-learning programs through technology transformation. We are fully committed to ensuring that teachers have the necessary e-support for this program through our school partners.

Reflecting the realities of COVID-19, we are cancelling WE Day activities for the foreseeable future. We are proud to have hosted 137 WE Days welcoming over 1.5 million students who earned their free tickets by contributing 70 million hours of service to 3,000+ charities and causes.

Finally, we recognize that 25 years of rapid expansion and ground-breaking social entrepreneurship has resulted in an organizational structure that is more complicated than it needs to be. We are proud of the social impact WE has enabled, but we realize that its structure needs to be easier to understand and more transparent for all our stakeholders. We also recognize it is time to review some of our policies and practices.

So, with that in mind we are taking the following actions.

- Today we are announcing a formal organizational review led by Korn Ferry, worldwide experts in organizational design and governance. The purpose of the review is to



streamline the WE organizational structure, including evaluating the future of ME to WE, with the goal of a clearer separation of the social enterprise from the charitable entities.

- As part of this review, WE will hire a Chief Risk and Compliance Officer, tasked with oversight of all risk management, regulatory, and governance compliance. This position will be independent from management, with direct accountability to the Board of Directors.
- Korn Ferry will conduct a full review of the Board of Directors, with consideration of diversity, inclusion, and independence, and assist in the development of best-in-class systems of governance.
- As well, Avis Glaze, an international leader in the field of education, and McCarthy Tétrault LLP will conduct a workplace review.
- Finally, the Honourable David Onley, former Lieutenant Governor of Ontario, will join the organization as an Executive Advisor to provide counsel with respect to this transformation and help guide the implementation of Korn Ferry's recommendations.

By making these changes within our organization, WE can move forward to the next 25 years of impact focused on what matters most: the communities and youth we serve.

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