



2022 ESG Report

Culture, Equity, Education, Health,
Environment, and Governance

2U: A MISSION-DRIVEN, SOCIALLY RESPONSIBLE COMPANY

Delivering for partners, students, and each other.

As the parent company of edX, a leading global online learning platform, 2U provides millions of learners with access to world-class education in partnership with more than 230 colleges, universities, and companies. Our people and technology are powering more than 4,000 digital education offerings—from free courses to full degrees—and helping unlock human potential.

Every 2U employee—regardless of office, department, or tenure—is passionate about helping our partners deliver life-changing outcomes for lifelong learners. Our culture is driven by our mission. We believe that more equitable access to high-quality education is the key to social mobility and economic security, and that improved diversity, equity, and inclusion in higher education and in the job market benefits everyone.

THIS REPORT WILL FOCUS ON SIX INTERCONNECTED PILLARS OF WORK WE DO AND HOW WE DO IT:

- Employees & Culture
- Diversity, Equity & Inclusion
- Equitable Access to Quality Education
- Health & Well-being
- Environment
- Corporate Governance



A woman with brown hair and bangs, wearing a yellow button-down shirt, is smiling at the camera. She is sitting at a desk, holding a white pen over an open orange folder. In the background, there is a white printer and a blue wall. The image is partially covered by a white diagonal shape on the right side.

Employees

& Culture

Our guiding principles

Our culture is built on strong values. United by purpose, passion, and powerful collaboration, we're driven to be better here. We're committed to each other, to our students, and to the partners who work with us to eliminate the back row in higher education.



CHERISH EACH OPPORTUNITY

Life is short, so treasure every moment.



GIVE A DAMN

Care about what you do each day.



STRIVE FOR EXCELLENCE

Don't settle for second best.



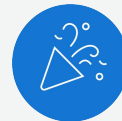
BE BOLD AND FEARLESS

Question the status quo and embrace change.



BE CANDID, HONEST, AND OPEN

Listen to others and offer respectful feedback.



HAVE FUN

Fun is important. Fun is simply better.



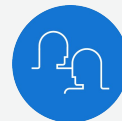
MAKE SERVICE YOUR MISSION

Give the highest level of support to our partners and to one another.



DON'T LET THE SKEPTIC WIN

"No" is easy. "Yes" is hard.
Fight for "yes."



RELATIONSHIPS MATTER

Build trust, value differences, and invest the time.

EMPLOYEES & CULTURE

A hybrid approach with in-person connection.

We continued to refine our hybrid work approach to align with the needs of the business and our employees. In 2022, we successfully established centers of excellence in HQ and Cape Town, serving as the company's primary hubs for in-person collaboration. Our focus has been on cultivating a robust hybrid culture that supports our essential remote workforce while recognizing the importance of in-person office presence.



Driving In-person Collaboration

In 2022, we opened our brand-new office in Cape Town, ZA, and welcomed employees back at our HQ office. Coming back together in person has allowed for increased collaboration, networking, and relationship building, because at 2U we know that Relationships Matter.

Days of Service

We believe in doing well by doing good. Part of supporting and motivating our workforce includes helping the communities where we live and work. We do this through an unwavering commitment to making an impact in our local communities through volunteering, donations, scholarships, and other forms of engagement. Days of Service is our bi-annual event that encourages employees to take volunteer time off and give back.

No Back Row® Awards

We recognize employees who exemplify each of our guiding principles annually with the No Back Row® Awards. In 2022, we recognized 18 employees for their individual contributions and four teams for their cross-functional collaboration in support of our business goals.

2U Engage: Our commitment to the community.

- In 2022, 2U donated over **\$660,000 of cash and in-kind contributions** to non-profits supporting education, equity, and opportunity around the world. These include our community partners (featured below), the International Rescue Committee (IRC), University of Cape Town's bursary program, and other groups supported by our Business Resource Networks (BRNs) and teams during the year.
- **2U hosts Days of Service**, a bi-annual event that allows 2U employees to give back to their communities through volunteering and donations.
 - During April Days of Service, more than 250 employees participated in a variety of in-person and virtual volunteer events, supporting our community partners and other non-profit organizations in the communities where they live and work.
 - During November Days of Service, scores of employees shared their volunteer efforts in a new Slack channel devoted to one of our guiding principles: Make Service Your Mission. Employees across the globe spent time throughout the week giving back with a variety of non-profits supporting numerous causes.
- Throughout 2022, **2U employees** spent nearly **3,000 hours supporting local non-profits** using their volunteer time off benefit.
- Giving back to our local communities matters to 2U. We partner with a number of **high-achieving, local non-profit organizations** that align with our mission to provide quality education (*click on the logos below to learn more*). In addition to an annual financial contribution from 2U, employees support partners with their time and talent by serving as mentors and volunteering at fundraising events for: Take Stock in Children (Boca Raton), IkamvaYouth (Cape Town), The Marcy Lab School (Brooklyn), Higher Achievement (HQ), College Track (HQ), Communities in Schools (Los Angeles), and Denver Kids (Denver).



EMPLOYEES & CULTURE

Investing in the development of our people.

All full-time employees are offered an edX subscription as part of our continuing education benefit program to support employee professional growth and development.

We also provide a wide range of trainings and professional development opportunities, including live courses created and taught by our Learning and Development team and access to a library of resources via LinkedIn Learning.

Privacy & Security Training

2U mandates privacy and security training for all new employees, as well as annual training for all current employees. Our multidisciplinary approach to continuous employee education reflects requirements of global regulatory frameworks and data best practices. 2U's privacy and security training covers topics such as data security, FERPA, data protection, GDPR, and phishing.

As part of this training, employees are required to read and acknowledge policies that outline how 2U handles and protects personal and confidential information. 2U also conducts an annual campaign—Cybersecurity and Privacy Month—to promote a culture of privacy and security at the company. Moreover, our Privacy and Security teams regularly conduct role-based training for employees across the business.

Our objective is to empower employees as 2U data stewards to recognize risk by providing the relevant resources, support, and education.

Professional Training

A variety of professional trainings are available for individuals or teams based on level and development goals.

- Management Development Certification
 - Role of a Leader
 - Prioritization & Delegation
 - Difficult Discussions
- Leadership Development Certification
 - Dynamic Leadership
 - Coaching for Outcomes
 - Influence Without Authority
- Allyship 101 and 201 Training
- Executive Presence
- Working on a Global Team
- Transition Leadership
- Leadership Essentials
- Courageous Communication
- Emotional Intelligence
- Additional Allyship Resources and Diversity & Inclusion opportunities through LinkedIn Learning
- 2U was a Gold Sponsor of the Simmons Leadership Conference for women with 60 employees attending and webcasts made available to others.

Compliance

In addition to our Privacy & Security trainings, 2U requires employees to complete the following compliance trainings for onboarding and annually:

- Code of Conduct and Policy Acknowledgement
- Insider Trading
- Foreign Corrupt Practices Act (FCPA)
- Harassment and Discrimination Prevention

EMPLOYEES & CULTURE

Our comprehensive benefits program.

Employee benefits are designed to meet the needs of employees in the regions in which they live and work and are competitive in each region. We offer robust time off and leave policies in each region of the world, including **unlimited paid time off** in the United States. All 2U full-time employees are eligible for **three days of volunteer time off**.

ADDITIONAL EMPLOYEE BENEFITS:¹

- Medical plan
- Dental plan
- Vision plan
- Employee assistance program
- Retirement savings options
- Flexible spending accounts/health savings accounts
- Disability benefits
- Life and accidental death & dismemberment insurance
- Parental leave
- Wellness programs
- Employee recognition program
- Employee stock purchase plan
- Pet, home, and auto insurance discounts
- Accident benefit
- Hospital indemnity benefit
- Critical illness benefit
- Identity protection benefit
- Legal benefit
- Fitness centers

¹ Employee benefits may differ by country



#Lifeat2U

At 2U, communicating with our employees and sharing our collective stories is part of how we do business. Our employee intranet, the 2Universe, is our central hub for sharing important information and content with our employees. We also use Slack company-wide to communicate, engage, and Have Fun.

#2u-life-at-2u

Happy Halloween, ya filthy animals!

October 31st, 2022

2 files

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4 replies · Last reply 6 months ago

Oscar Guillen 📷 4:07 PM
The Mrs and I trying to recreate the infamous Spiderman meme. Happy Halloween! IMG-20221031-WA0004.jpg

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Simon Chen 📷 5:05 PM
Ready for candle!

2 files

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3 replies · Last reply 6 months ago

Chip Paucek 📷 5:11 PM
These are all so awesome. I wish you all a wonderful Halloween. Have a great time trick or treating. #2UBOO

Monique Botha 3:08 AM
Join in on all the fun! 📄 📁 📂 📅 📆 📇 📈 📉 📊 📋 📌 📍 📎 📏 📐 📑 📒 📓 📔 📕 📖 📗 📙 📚 📛 📜 📝 📞 📟 📠 📡 📢 📣 📤 📥 📦 📧 📨 📩 📪 📫 📬 📭 📮 📯 📰 📱 📲 📳 📴 📵 📶
The 2U Boo Virtual Scavenger Hunt is happening! We've hidden 10 spooky icons across 2U's internal systems - think Slack, ; Scavenger Hunt Instructions + Clues for hints on where each icon is located in the Virtual Scavenger Hunt Google Form. The scavenger hunt will close at 11 a.m. EDT / 5 p.m. SAST on Zoom. During today's celebration, we'll have a makeup contest, as well as hold our legendary costume contest where we'll close out the event with a DJ Kicks dance party, which kids and pets are welcome on camera in their work-appropriate Halloween costumes. We hope you'll join in on the fun! 📄 📁 📂 📅 📆 📇 📈 📉 📊 📋 📌 📍 📎 📏 📐 📑 📒 📓 📔 📕 📖 📗 📙 📚 📛 📜 📝 📞 📟 📠 📡 📢 📣 📤 📥 📦 📧 📨 📩 📪 📫 📬 📭 📮 📯 📰 📱 📲 📳 📴 📵 📶
We will choose winners randomly to receive a special prize. Winners will be announced on the 2U Boo Virtual Scavenger Hunt page. The answers to the virtual scavenger hunt will be posted on 2Universe later in the week. 📄 📁 📂 📅 📆 📇 📈 📉 📊 📋 📌 📍 📎 📏 📐 📑 📒 📓 📔 📕 📖 📗 📙 📚 📛 📜 📝 📞 📟 📠 📡 📢 📣 📤 📥 📦 📧 📨 📩 📪 📫 📬 📭 📮 📯 📰 📱 📲 📳 📴 📵 📶
Megan Gullfoyle | G Suite Presentation

2U Boo Virtual Scavenger Hunt Instructions + Clues

Google Slide

2U BOO! 2U Boo Virtual Scavenger Hunt Instructions + Clues

Monique Botha 7:02 AM
Happy 2U Boo Everyone! 📄 📁 📂 📅 📆 📇 📈 📉 📊 📋 📌 📍 📎 📏 📐 📑 📒 📓 📔 📕 📖 📗 📙 📚 📛 📜 📝 📞 📟 📠 📡 📢 📣 📤 📥 📦 📧 📨 📩 📪 📫 📬 📭 📮 📯 📰 📱 📲 📳 📴 📵 📶
The moment you've all been waiting for is here! It's time for the 2022 2U Boo Virtual Scavenger Hunt! The event is at 11 a.m. EDT / 5 p.m. SAST on Zoom. During today's celebration, we'll have a makeup contest, as well as hold our legendary costume contest where we'll close out the event with a DJ Kicks dance party, which kids and pets are welcome on camera in their work-appropriate Halloween costumes. We hope you'll join in on the fun! 📄 📁 📂 📅 📆 📇 📈 📉 📊 📋 📌 📍 📎 📏 📐 📑 📒 📓 📔 📕 📖 📗 📙 📚 📛 📜 📝 📞 📟 📠 📡 📢 📣 📤 📥 📦 📧 📨 📩 📪 📫 📬 📭 📮 📯 📰 📱 📲 📳 📴 📵 📶
The event can be found on the company calendar. Just a reminder, all participants must be on camera in their work-appropriate Halloween costumes. We hope you'll join in on the fun! 📄 📁 📂 📅 📆 📇 📈 📉 📊 📋 📌 📍 📎 📏 📐 📑 📒 📓 📔 📕 📖 📗 📙 📚 📛 📜 📝 📞 📟 📠 📡 📢 📣 📤 📥 📦 📧 📨 📩 📪 📫 📬 📭 📮 📯 📰 📱 📲 📳 📴 📵 📶
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Welcome to 2Universe!

Your one-stop shop for 2U news, company information, employee resources, community engagement, and connection.


[Brand Portal](#)
[2U Company Calendar](#)

Quick Links

[Top Destinations](#)
[Popular Resources](#)
[Contact Us](#)

2U News



April 27, 2023

2022 No Back Row Team Awardees | PMX Migration Project Team

Sustainability

Earth Day
April 22, 2023

April 24, 2023

Earth Day
Max DeVries

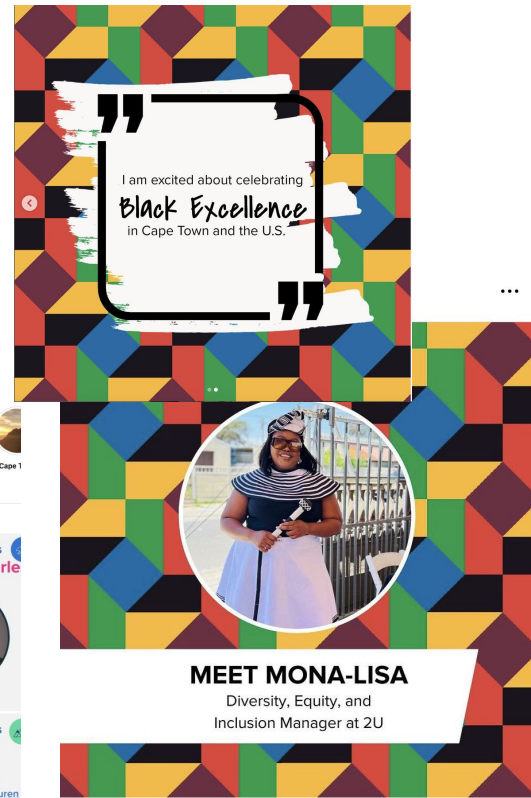
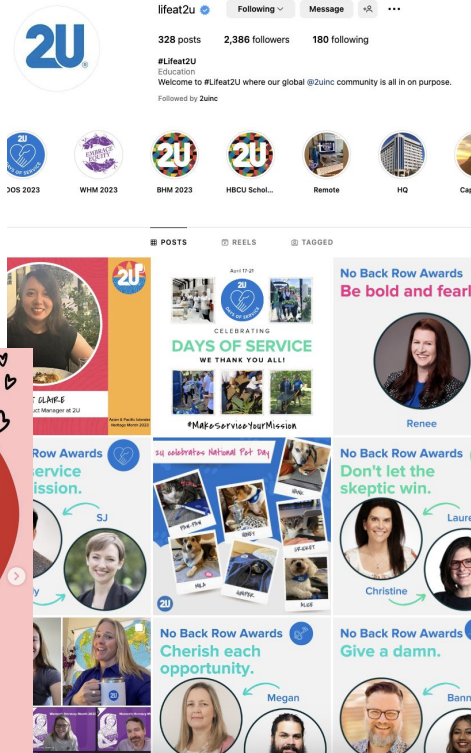
EMPLOYEES & CULTURE

#Lifeat2U

Our employee-focused social media channels using the handle @lifeat2U and #Lifeat2U, bring our employee voices to life and highlight the incredible people powering our work.



"I made real-life friends through a 2U-powered grad program and I never imagined that I could form such strong bonds with my classmates."



2U Liked by 2uinc and 134 others

lifeat2u Today marks the beginning of Black History Month! 2U's Black Engagement Network (BNet) has some exciting events planned for employees centered... more

View all 4 comments

February 1



Diversity, Equity & Inclusion

Our DEI mission

At 2U, we are committed to creating and sustaining a culture that embodies diverse walks of life, ideas, genders, ages, races, cultures, sexual orientations, abilities, and other unique qualities of our employees.

We strive to offer a workplace where every employee feels empowered by all the ways we are different, as well as the ways in which we are the same.

Our DEI values and pillars for action

We believe diversity, equity, and inclusion is an ongoing journey of learning and betterment. Internally, we are having the difficult conversations, becoming more comfortable with being uncomfortable, and being candid, open, and honest with each other. A willingness to listen, reflect, and learn is critical to always becoming a better version of ourselves.

To frame our DEI plan and guide our decision making, we established six values:

- **Awareness.** Be aware of our conscious and unconscious biases.
- **Transparency.** We commit to communicating openly and honestly with our employees and with each other.
- **Accountability.** We commit to holding ourselves and each other responsible for creating a workplace that is diverse, inclusive, and equitable.
- **Realistic.** We recognize that DEI work will not address all issues, but we are committed to doing the work.
- **Measurability.** We will identify DEI goals and measure and report our progress.
- **Empathy.** We will listen to the stories of those who have been marginalized. Their stories can help inform our work.

In addition, we organized our efforts into a set of DEI pillars, each with a set of specific, actionable, and measurable initiatives:

**Transparency &
Employee Experience**

Workforce Diversity

**Talent Development/
Movement**

Societal/Business Impact

Our commitment to diversity, equity, and inclusion.

We believe strongly that diversity leads to better outcomes. We remain committed to creating and sustaining a culture that embodies diverse walks of life, experiences, ideas, genders, ages, races, cultures, sexual orientations, abilities, and other unique qualities—for ourselves, and for education as a whole. A more diverse, equitable, and inclusive world leads to more empathy, innovation, and growth for all.

2022 DEI Statistics

- Our Board is composed of 45% women and/or people of color and our Executive team is composed of 38% women and/or people of color.
- Total workforce¹:
 - 61% female, 38% male, 1% not identified
 - 5% Asian, 16% Black or African American, 6% Hispanic or Latino, 4% Two or More Races, 60% White, 9% Other / not identified
- Leadership (Vice President+):
 - 50% female, 50% male
 - 7% Asian, 7% Black or African American, 4% Hispanic or Latino, 1% Two or More Races, 74% White, 7% Other / not identified
 - Our bonus plan for VP+ employees includes DEI metrics, such as recruitment and hiring of diverse talent and the completion of DEI training by people managers.
- For the fourth consecutive year, 2U has been recognized on the **Bloomberg Gender-Equality Index** for our continued commitment to promoting diversity throughout the organization and working to build an equitable culture of belonging and respect.
- We have a number of employee-led internal initiatives focused on ensuring that DEI is intentionally integrated into 2U's approach to supporting students and faculty at our university partners in inclusive and culturally appropriate ways.

Our Business Resource Networks (BRNs)

In 2018, 2U relaunched our longstanding diversity steering committee to advance the understanding and inclusion of employees with diverse backgrounds and interests. In conjunction, we maintain employee resource groups known as Business Resource Networks (“BRNs”) that foster a diverse and inclusive workplace aligned with our mission and business goals and reflect our commitment to create and sustain a diverse workplace. As of December 31, 2022, we have BRNs representing the following groups and their allies:



2Q

Community: LGBTQIA+
of Members: 500+



ABILITY RESOURCE NETWORK

Community: Individuals with Varying Capabilities
of Members: 200+



ASIAN PACIFIC ISLANDER NETWORK

Community: Asian and Pacific Islander
of Members: 260+



BLACK ENGAGEMENT NETWORK

Community: Black / African American
of Members: 600+



JEWISH EMPLOYEE & ALLY NETWORK

Community: Jewish and Jewish Allies
of Members: 160+



PARENTS & CAREGIVERS NETWORK

Community: Parents and Caregivers
of Members: 175+



TUGENTE

Community: LatinX
of Members: 280+




WOMEN'S ALLIANCE NETWORK

Community: Womxn
of Members: 900+

Notable 2022 initiatives

We have always believed strongly in the power of diversity, equity, and inclusion (DEI). And importantly, we believe that we should always be working to do more and be better. We took a number of specific actions in 2022 to help us continue to improve our performance on issues of diversity, equity, and inclusion.

- 1. Focused on recruitment and hiring of diverse candidates for Director+ roles.**
- 2. Offered DEI and allyship training for employees** (96% of people managers completed original allyship training); Launched second allyship course and an emotional intelligence training.
- 3. Launched DEI Business Councils** within the Tech Dev and Global Operations teams to better support DEI within the teams and the integration of DEI into our product offerings and tech platform.
- 4. Hosted first annual Diversity, Equity & Inclusion Summit: Leading DEI Strategy in the Midst of Change and Disruption.** DEI ambassadors from across the company came together for the hybrid event at our headquarters to learn from internal and external speakers about best practices for incorporating DEI into the business.
- 5. Continued supplier diversity policy,** maintaining our commitment to fostering a culture of diversity, equity, and inclusion to our broader communities that surround us.
- 6. Collaborated with the White House HBCU Initiative** to host 90 HBCU scholars from 56 universities at our headquarters for a career fair and panel discussion on the connection between HBCUs and edtech.

A smiling man with dark hair, a beard, and glasses is wearing a red sweater and white headphones. He is positioned in front of a chalkboard that has some faint, illegible writing on it. To his left, a computer monitor is partially visible. The background is a mix of the chalkboard and a light-colored wall.

Equitable Access to Quality Education

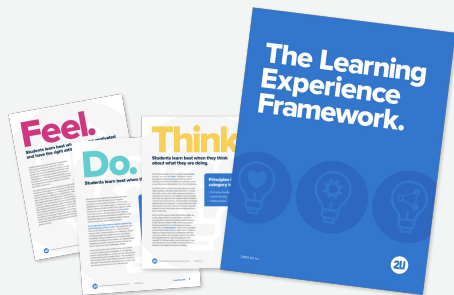
High-quality digital education at scale.

The United Nations' Sustainable Development Goal #4 is to **ensure inclusive and equitable quality education and promote lifelong learning opportunities for all**.

2U was founded on the belief that digital education could be as good as—if not better than—in-person education. We are meeting the educational needs of more people in more places than ever before, positively transforming the lives of **48 million lifelong learners in all 50 states, in 247 countries and territories, and on all seven continents**. We're unlocking the potential of learners worldwide and solving society's most critical needs through the power of high-quality online education.

- We provide access to more than **4,000 digital education offerings**—from free courses to degrees—in partnership with more than 230 leading global institutions.
- Since inception, more than **50,000 students** have graduated from 2U-powered degree programs.
- Through our Career Engagement Network, alumni have been **hired for technical roles by over 6,700 companies**, from Microsoft to American Express.
- Our Career Services team has completed over **40,000 free employment referrals** for students attending boot camps.
- Through edX for Business, nearly **1,000 employers** are leveraging curated content packages on edX to help find, train, and retain top talent.

Pedagogy, outcomes, and transparency



Learning Experience Framework

Best practices for digital education

2U's Learning Experience Framework (LXF) is built around science-supported ideas that students learn best when they are doing, thinking about what they are doing, and feeling positively about the experience. Collectively, Feel, Do, and Think drive our approach.



Gallup-2U Studies

Validation of quality online education

As part of our commitment to transparency, we partnered with Gallup to hear from and activate on the experiences of alumni of 2U-powered university boot camps. These reports give insight into the professional and personal outcomes that 2U enables.



Transparency Report

Industry-leading view of our impact

At a time when delivering high-quality online education has never been more in demand and critical to meeting the needs of society, we believe greater transparency about quality and outcomes matters. And the release of our third annual Transparency Report demonstrates that 2U is committed to leading the way in fostering that transparency.

Access and affordability.

There is a strong overlap between our commitment to DEI and our mission of driving more equitable access to higher education. Here are some examples of things we're doing to help underrepresented communities gain the skills that will help them break down barriers going forward.

Disruptively Priced Degrees

We continue to invest in more accessible and affordable programs. We expanded our degree portfolio to include several disruptively priced degrees from top universities, including [Boston University](#), [University of Maryland](#), [University of Wisconsin-Madison](#), and [University of Texas at Austin](#), where a full master's degree in artificial intelligence (AI) is priced at \$10,000.

Flex Model

Every partner has its own unique needs, and that is why we are giving them more choices. Embracing edX's flexible approach to degree support, we've evolved our revenue share model to give universities more choices about how they leverage our technology and services to bring more high-quality degree programs online. Complementing our full-service model, [our new tiered approach](#) adds to the ways institutions can work with us to maximize their reach and impact.

Stackable Pathways

We're forging stronger learner pathways to success. By increasing the number of [modular and stackable offerings](#) we offer on the edX platform, learners now have more ways to build upon their education and attain incremental credentials toward a full degree and/or fulfilling career. These pathways come in many different forms, from individual online courses that [add up to a professional certificate](#) to microcredentials that [can stand alone or offer credit toward an undergraduate or graduate degree](#). For example, George Washington University announced a new [fully stackable pathway to an online Doctorate of Public Health](#).

Scholarships and Grants

We prioritize building upon our existing scholarships and grants and launching new ones to increase access to education for all. One of our initiatives for historically marginalized populations, for example, is the \$1M [Macquarie Group economic recovery scholarship](#). We also announced a new \$1M grant for the creation of courses that teach [essential human skills for the digital age](#).

Driving toward equity in educational outcomes.

As a mission-driven company, our commitment to social responsibility is central to everything we do, making our ESG priorities interconnected. We believe in diversity, equity, and inclusion for ourselves, higher education, and society as a whole. We believe the flexibility provided by online education and the high level of support we provide for students helps drive greater diversity in the programs we operate.

Our graduate degree programs enroll a high percentage of diverse students¹, exceeding the national average² for certain groups:

- 66% Female (vs. 58.5%)
- 50.3% White (vs. 48.1%)
- 19.4% Black or African American (vs. 12%)
- 15.7% Hispanic or Latino (vs. 18.9%)
- 10.4% Asian (vs. 6.9%)
- 3% Multiracial (vs. 3.9%)
- 0.7% American Indian or Alaska Native (vs. 0.6%)

As mentioned earlier, 2U's annual [Transparency Report](#) gives an industry-leading look into the outcomes we help drive for a diverse array of students. Please see the report for more details on how different 2U-powered programs drive access across gender, race, age, geography, and education level.

¹ Demographic data are self-reported by students. Figures above are based on the total number of students who reported demographic data through December 31, 2021 for those programs and students to which 2U has access to the information.

² [NCES](#), 2021-2022.



Access Partnerships

We have scaled our [Access Partnerships](#), which provide individuals from marginalized populations with affordable pathways to job-relevant skills and life-changing careers in technology. In collaboration with diverse funding partners and academic institutions, we've expanded these **hyper-local solutions** to new regions across the nation and around the globe, **providing economic and social mobility at scale**.

2U utilizes a collective impact model and acts as the backbone organization for our Access Partnerships, bringing together:

- funding agencies, such as sovereignties dedicating public funds to upskill their citizens to meet the job market need or private foundations bridging the funding gap for their focused areas;
- community-serving organizations, including workforce agencies serving unemployed clients and other groups supporting their local communities in ways that only deeply rooted organizations can—by offering services necessary to ensure their community's success;
- and colleges and universities, which are aligned with the mandates of the funding and community partners to meet the needs of the local job market through tried and true educational offerings from 2U.

In 2022, we announced 18 Access Partnerships, including with:

- Arizona State University, the McKenna Institute through University of New Brunswick, University of Central Florida, University of Denver, University of North Carolina at Chapel Hill, and University of Utah Professional Education through braided funding and workforce development partnerships;
- the UK Department for Education to provide a £4.8 million investment to fully fund 1,200 learners for a 16-week front-end web development skills boot camp as a part of their Skills for Life initiative;
- the UK government to fund 120 seats for women and ethnic minority students for the University of Birmingham's front-end web development skills boot camp;
- and Tulsa Community College's newly created Cyber Skills Center to boost technical talent in the region and support women, BIPOC, and lower-income professionals through full scholarships from our cybersecurity boot camp with funding provided by Tulsa Innovation Labs.

Learner impact.

Our blogs—[The Latest on 2U](#), [The Latest on edX](#), [edX](#), and [edX for Business](#)—highlight how we're solving society's critical needs through the power of high-quality online education for everyone, everywhere. Stories of global impact include spotlights on all kinds of learners who are leveraging their experiences on edX to improve their lives, their communities, and the world; engaging interviews with our partners from the worlds of education, business, and government; thought leadership from company leaders on the future of work and learning; new program and platform innovation updates; and much more.

In 2022, we published a total of 206 articles across all our blogs properties.



[This Former Single Mom Went from Waiting Tables in Her Small Town to Writing Code for a Global Robotic Automation Company](#)

[3 Predictions About the Future—and Fusing—of Work and Education from IBM, The Linux Foundation, and World Bank Group](#)

[How Harvard Worked with edX to Quickly Scale an Online Mechanical Ventilation Course for Emergency COVID Response](#)



Health

& Well-being

Healthcare education **without** geographic constraint.

The United Nations' Sustainable Development Goal #3 is to **ensure healthy lives and promote well-being for all ages**.

There are [demonstrable links](#) between educational attainment and health outcomes. Beyond that, 2U's online degree programs increase access to education necessary for jobs in the healthcare field, regardless of where potential students live.

24,800+

graduates of programs in placement verticals,
such as nursing, social work, and counseling

Vertical	No. of Offerings
Behavioral Analysis	3
Health Informatics	1
Healthcare Administration	1
Mental Health Counseling	3
Nursing	4
Occupational Therapy	1
Pharmacy	1
Physical Therapy	2
Physicians Assistant	1
Psychology	3
Public Health	7
School Counseling	4
Social Work	9
Speech Pathology	3

Clinical placements that allow distance learners to stay local

Hands-on experience is part of digital learning, especially in healthcare verticals. You don't become a midwife by delivering virtual babies. With nearly half of our degree programs focused on verticals that require placement, our network of clinical placement sites and high level of service have helped expand geographic access to high-quality education in healthcare fields.

- More than **30 million clinical hours** have been completed by students from inception to December 31, 2022, as part of their educational experiences across all 50 states.
- In the Georgetown midwifery program alone, students at clinical placement sites have **helped deliver more than 14,000 babies** from inception to date.
- Our partners' programs are giving people the opportunity to stay in their communities during their education and clinical rotations, which helps increase the number of healthcare workers in underserved communities. According to optional Net Promoter Score surveys we conducted between Q2 2021 and Q1 2022 with students in these programs:
 - 37% of respondents were offered a job at their placement site
 - 73% of respondents who were offered a job have accepted or would consider accepting the job they were offered at their placement site
 - 61% of respondents plan to work in their community after graduation

46%

of 2U-powered degree programs
require fieldwork

119K+

our network of clinical placement
sites across the U.S.



Environmental Impact

Digital education is sustainable.

2U powers environmentally friendly education.

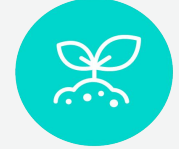
Our digital offerings reduce the need for regular travel to a university campus and increase student capacity without the construction of additional buildings. More education with less infrastructure and need for transportation produces environmental benefits as a natural externality. Our business model is inherently more sustainable. The average actual cost and debt burden of attending a 2U-powered program is also often less than on-campus programs due to ongoing income students can earn and room and board saving.

Beyond the fact that the delivery of the education we power is more eco-friendly compared to in-person alternatives, a number of our offerings are specifically focused on sustainability. More access to better education on how to design future industry with the environment as a built-in consideration has far-reaching benefits for the environment on a global scale.

Our more than 200 educational offerings focused on sustainability and environmental studies include:

- **Delft University of Technology:** Professional certificates in [Circular Strategies for Sustainable Healthcare](#) and [Climate-Neutral World: Theory, Applications and Taking Action](#). Free courses in [Sustainable Aviation: The Route to Climate-Neutral Aviation](#) and [Water: Addressing the Global Crisis](#).
- **MIT:** Executive education courses in [Business Sustainability Strategy: Technology and Management](#) and [Beyond Smart Cities: Emerging Design and Technology](#). Free courses in [Sustainable Supply Chain Management](#) and [Sustainable Building Design](#).
- **Rochester Institute of Technology:** Master's degree in [Architecture](#).
- **SDA Bocconi:** Executive education course in [Sustainable Fashion: Brand and Business Strategy Program](#).
- **SDG Academy:** Free courses in [Feeding a Hungry Planet: Agriculture, Nutrition and Sustainability](#) and [Transforming Our World: Achieving the Sustainable Development Goals](#).
- **The Economist:** Executive education course in [Climate Change and Business: Sustainability, Risk, and the Push for Net Zero](#).
- **The London School of Economics & Political Science:** Executive education courses in [Sustainability Communication Strategies](#) and [Economic and Political Development in Developing Countries](#).
- **University of Cambridge Institute for Sustainability Leadership:** Executive education courses in [Leading Sustainability: High Impact Leadership](#) and [Business and Climate Change: Towards Net Zero Emissions](#).
- **University of Oxford:** Executive education courses in [Oxford Leading Sustainable Corporations Programme](#) and [Oxford Climate Emergency Programme](#).
- **Wageningen University & Research:** MicroMasters® program in [Business and Operations for a Circular Bio-Economy](#). Professional certificate in [Sustainable & Inclusive Landscapes](#). Free course in [Circular Fashion: Design, Science and Value in a Sustainable Clothing Industry](#).
- **World Bank Group:** Free courses in [Smart Cities for Sustainable Development](#) and [Urban Upgrading for Inclusion, Sustainability and Resilience in a Time of Global Pandemics](#).
- **Yale:** Executive education courses in [Corporate Sustainability Management: Risk, Profit, and Purpose](#) and [Corporate Climate Change Risk Management](#).

Efforts to reduce environmental impact



Our digital offerings enable students to access educational programs without moving or regularly commuting to a campus location. In addition, we are working to integrate sustainability initiatives into our general business practices. The following is a summary of some of the programs we have put in place to reduce the impact that our operations have on the environment:

- In 2022, we rationalized our real estate footprint and, while we are an in-person first company, a large portion of our full-time workforce is remote or has a hybrid working arrangement, which helps reduce emissions by eliminating the need to commute for a substantial number of our employees. We also expect to continue to significantly rely on videoconferencing for meetings that previously would have required travel.
- We have been tracking our Scope 1 & 2 emissions since 2019 and are actively pursuing proper measurement of Scope 3 emissions.
- We have implemented a print management system to reduce paper and printing use.
- We responsibly manage and dispose of our electronic waste by e-cycling or wiping and donating electronics to be repurposed at other organizations.
- We limit our electrical and cooling needs by maintaining minimal IT equipment running on-premise, instead relying on cloud providers.
- Our offices are designed to reduce greenhouse emissions by energy conservation and energy efficiency efforts, including through setting lights at 75%, relying on sensors to turn off lights when not in use, and using Energy Star-rated appliances and WaterSense plumbing fixtures.
- We work with our vendors to require low carbon emissions when providing services. This includes the signing of a Green Power Purchase Agreement for our headquarters and carbon neutral agreement for our overnight delivery service.



Corporate

Governance

Our Board is independent and diverse.

Our Board of Directors believes that sound corporate governance practices provide an important framework to assist the Board and our executives in fulfilling their responsibilities to stockholders and other stakeholders. Our **Corporate Governance Guidelines** are intended to reflect best practices in areas such as: role of the Board, Board membership criteria and selection, limits on outside Board service, Board structure, Board access to management and outside advisors, Director stock ownership requirements, and other topics.

In addition, our **Code of Business Conduct and Ethics** reflects the business practices and principles of behavior that support our commitment to maintaining the highest standards of business conduct and ethics. Our Code of Business Conduct and Ethics addresses the following issues, among others:

- Honest and ethical conduct
- Legal compliance
- Fair dealing
- Conflicts of interest
- Compliance standards and procedures

2022 Board Snapshot: Diversity and Independence



Our Board and Committees

In 2022, our Board of Directors was composed of 11 Directors and, other than our CEO, all Directors were considered “independent” under relevant Nasdaq and SEC standards. We have separate Chair and Chief Executive Officer roles. Our Board of Directors has established a number of committees to assist in discharging its duties. These include an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. The charter for each Committee can be viewed on our [website](#).

We believe it is essential to have Directors representing diversity in many areas, including but not limited to race, ethnicity, gender, background, and professional experience.

2U, Inc. Board of Directors¹



Christopher "Chip" Paucek



Tim Haley



Sallie Krawcheck



Jack Larson



Earl Lewis



Edward Macias



Paul Maeder



Alexis Maybank



Greg Peters



Coretha Rushing



Rob Stavis

¹ Sallie Krawcheck, Alexis Maybank, and Greg Peters are ending their Board service at the 2023 annual meeting after many years of dedicated service. 2U has a strong track record of diversity on the Board since its IPO and is committed to viewing diversity as an important consideration in the selection of any new nominees.

Governance best practices and transparency.

We believe that good corporate governance is important to achieve success and to ensure we are managed for the long-term benefit of our stakeholders. We believe that the following corporate governance policies, guidelines, and practices adopted by our Board reflect many current best practices:

- The Board and Committees conduct an annual self-evaluation to determine whether they are functioning effectively
- We have a limit on outside directorships
- All Directors attended more than 75% of meetings held during 2022

Recent Governance Changes

We took several steps in 2022 in response to shareholder feedback to ensure our governance practices are in line with stakeholder expectations. Recent governance improvements we've made include:

- Implementing a phased declassification of our Board, such that the Board will be fully declassified by the annual meeting of stockholders to be held in 2025. This allows shareholders to cast their vote on whether to elect each member of the Board at each of our annual meetings.
- Implementing a majority voting standard in uncontested Director elections and implemented a Director resignation policy.

For additional information regarding our governance structure and policies, please see the [Corporate Governance](#) section of our investor relations site.

Transparency

At 2U, we are committed to transparency in all that we do. We have policies regarding political contributions, lobbying, and trade associations in our [code of conduct](#). In 2022, 2U did not make any political contributions, though we do contribute to a variety of non-profits, some of which may have advocacy objectives. We do engage in lobbying activities, and disclosures regarding these activities at the federal level can be accessed via the disclosure websites for the [US House of Representatives](#) and the [US Senate](#).

Compliance and internal controls

The higher education industry is heavily regulated. Our university partners are subject to regulation primarily from three entities: the US Department of Education, accrediting agencies, and state licensing authorities, each of which promulgates a variety of regulations. We are also required to comply with certain regulations that apply to corporations generally or as a result of our role as a service provider to institutions of higher education. We seek to develop best practice compliance programs to assist our university clients with compliance in certain areas and to monitor our compliance with laws and regulations. Some examples of our compliance efforts and programs include:

- **Compliance with State Authorization Requirements.** We work with many of our university partners to identify and comply with a complex array of state authorization requirements to ensure that students can enroll in programs no matter where they live.
- **Compliance with Licensure Requirements.** In the Degree Program Segment, for our programs leading to professional licensure or credentialing, we work with our university partners to understand state-specific program curriculum components and field placement requirements. We only perform marketing activities for programs, and enroll students in programs, in states where the program meets state licensure or credentialing requirements based on the program's composition.
- **Annual Internal Audit Program.** Our Internal Audit department, composed of operational, financial, and technology auditors, performs an annual Enterprise Risk Assessment, which drives the creation of the annual Internal Audit Plan. In addition, the Internal Audit department performs a variety of audits focused on financial, operational, and compliance risks.
- **Marketing Oversight.** We strive to maintain ethical marketing and advertising practices, grounded in the principles of accuracy, transparency, and respect for the customer. 2U's Marketing Compliance team provides oversight regarding marketing materials including reviewing new marketing content to promote alignment with compliance standards.
- **Third-party Audits.** We engage independent third parties to monitor compliance in certain areas. For example, we engage an independent audit firm to produce an annual SOC 2 Type 2 Report describing the control structure of 2U's platform for the Security, Availability, and Confidentiality principles.

Privacy and security programs.

At 2U, data protection permeates every part of our business. We understand the importance of safeguarding the data we collect and process. We are constantly improving and iterating on our privacy and security programs to meet current best practices and the requirements of changing regulatory regimes.

2U's Chief Privacy Officer leads our data privacy program, and our Chief Information Security Officer oversees the security program. Our Privacy and Security teams work together to develop policies, training, and educational initiatives pertaining to data protection. The teams also partner on incident response, vendor management, and security/privacy product controls. Our data privacy and security programs are regularly reviewed by 2U's Internal Audit team.

Privacy Program

2U implements privacy safeguards for processing of personal information. We adapt and update our privacy program to align with changing regulatory requirements, such as the General Data Protection Regulation (GDPR), the California Consumer Privacy Act (CCPA), and South Africa's Protection of Personal Information Act (POPIA). Our privacy program embeds privacy-by-design into the product development and data lifecycle and focuses on transparency, data collection, and data use controls.

Security Program

2U ensures robust security controls to protect information, such as anomaly and behavior-based detection of suspicious security related activity, multi-factor authentication, least privileged access rights, endpoint security, vulnerability and patch management policies and processes, and continuous penetration testing. We conduct continuous assessments, threat hunting, and other initiatives, including annual SOC 2 assessment (where applicable), annual UK Cyber Essentials certification (where applicable), and quarterly attestations of compliance with the Payment Card Industry Data Security Standard.

About this report.

This report contains forward-looking statements regarding 2U, Inc.'s future business expectations, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this report, including statements regarding future results of operations and financial position of 2U, including financial targets, business strategy, and plans and objectives for future operations, are forward-looking statements. 2U has based these forward-looking statements largely on its estimates of its financial results and its current expectations and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs as of the date of this report. The company undertakes no obligation to update these statements as a result of new information or future events. These forward-looking statements are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from the results predicted, including, those described in the company's Annual Report on Form 10-K for the year ended December 31, 2022 and other filings with the Securities and Exchange Commission. Moreover, 2U operates in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for 2U management to predict all risks, nor can 2U assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements 2U may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this report may not occur and actual results could differ materially and adversely from those anticipated.

This report uses certain trademarks and service marks for reference purposes. MicroMasters and MicroBachelors are registered trademarks of Axim Collaborative, Inc. All other trademarks and service marks are and remain the property of their respective owners.

The data shared in this report reflects the Company's operations inception to December 31, 2022 or for fiscal year 2022, as specified, unless otherwise noted. The data in this report may contain figures that are approximated or rounded based on the best measurements we have available to us. All employee and student demographic data is self-reported. For student demographic data, figures included in this report are based on the total number of students that reported demographic data for fiscal year 2022 and includes only those programs and students for which 2U has access to the information.

Three diagonal lines of varying shades of gray and blue run from the top-left towards the bottom-right, creating a modern, geometric background.

#NoBackRow