

## Omidyar Network

### Overview

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Omidyar Network is a philanthropic investment firm dedicated to harnessing the power of markets to create opportunity for people to improve their lives. We invest in and help scale innovative organizations to catalyze economic and social change.

eBay founder Pierre Omidyar and his wife Pam established Omidyar Network based on their conviction that every person has the power to make a difference. Our work enables people to discover that power, improve their own lives, and make lasting contributions to their communities.

The formation of Omidyar Network was inspired by Pierre's experience at eBay, which he founded in 1995 based on his beliefs in the potential of individuals and the power of markets. Starting from the premise that people are basically good, Pierre created a platform that gave everyone equal access to information, opportunity, and the tools to pursue their goals. eBay allowed people to connect with others over shared interests and provided them incentives, like public feedback, to engage constructively with trading partners, thereby owning their marketplace reputation and ultimate success.

Those principles of access, connection, and ownership influenced the Omidyars' approach to philanthropy. While eBay was still a young company, Pierre and Pam co-founded the Omidyar Foundation to support nonprofits. Watching eBay scale in size and social impact solidified their understanding that business could also be an effective tool for making the world a better place. In response, they broadened their scope to form Omidyar Network, which makes investments in for-profit companies as well as grants to nonprofit organizations, with social impact being the unifying criterion for investment.

### Investment Approach

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As a philanthropic investment firm, Omidyar Network supports market-based approaches with the potential for large-scale, catalytic impact. Toward that end, our investing style transcends typical boundaries that separate for-profit investing and traditional philanthropy. Because we believe that each sector has a role, we take a "flexible capital" approach, making investments in for-profit companies as well as grants to nonprofit organizations. Regardless of the sector, we invest in organizations that demonstrate innovation and the potential for scale and sustainability.

We focus our investments where we have direct experience and can have the greatest impact. Across our initiatives, we support organizations that improve overall wellbeing and quality of life.

### Initiatives

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Our efforts are organized around five initiatives: Consumer Internet & Mobile, Entrepreneurship, Financial Inclusion, Governance & Citizen Engagement, and Property Rights. These initiatives are united by the principles of individual access, connection, and ownership. We look for solutions that enable people to access credible information and resources, connect with others around shared interests, and take constructive action on the issues that matter to them. The ultimate outcome we strive for is individual participation that catalyzes economic and social advancement globally.

- Consumer Internet & Mobile—enabling people to connect with others, make more informed decisions, access products and services efficiently, express themselves, and take action on what matters to them
- Entrepreneurship—investing in high-growth entrepreneurs that provide low-cost products and services to underserved populations and spur economic growth
- Financial Inclusion—extending access to high-quality, affordable financial services to the poor



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## Fact Sheet

- Governance & Citizen Engagement—encouraging accountability and effectiveness of government by increasing people’s access to credible information about government activities and money in politics
- Property Rights—fostering economic security, identity, and wealth creation by helping people establish, formalize, and leverage property rights

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## Financials

Omidyar Network believes that philanthropy is about improving the lives of others, independent of the mechanism. We use a flexible capital approach, operating a Limited Liability Company (LLC) to make investments in for-profit companies and a 501(c)(3) private foundation to make grants to nonprofit organizations.

Amount committed since inception: ~\$810 million

- For-profit investments: ~\$358 million
- Nonprofit grants: ~\$452 million

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## Human Capital

Omidyar Network believes that human capital can be as valuable as financial capital in helping organizations to scale their impact. Consequently, we provide expertise, guidance and introductions to assist in areas such as strategy, leadership, operations, and governance—serving on the boards of most of our portfolio organizations. In addition, we hold events that bring our investees together to network with and learn from each other and experts in a range of fields.

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## Leadership

### Pierre Omidyar

Co-Founder, Founding Partner, and Chairman

Guides Omidyar Network with his strategic vision, values, and innovative approach to philanthropy.

- Other Affiliations: Founder and Chairman of eBay; Co-Founder, CEO, and Publisher of Civil Beat; Trustee of Omidyar-Tufts Microfinance Fund, Punahou School, and Santa Fe Institute; Director of Roshan Cultural Heritage Institute; Director of Meetup; Co-Founder and Sponsor of the Ulupono Initiative; Commissioner, White House Commission on Fellowships; 21<sup>st</sup> Century Council Member of Nicolas Berggruen Institute
- Previous Experience: Co-Founder of Ink Development Corp., later renamed eShop and acquired by Microsoft; Consumer Software Engineer at Claris, a subsidiary of Apple Computer

### Pam Omidyar

Co-Founder and Board Member

Plays ongoing role steering Omidyar Network and ensuring that its strategy upholds its mission and values.

- Other Affiliations: Founder and Board Chair of Humanity United; Founder and Board Chair of HopeLab; Board Member of Tisch College of Public Service at Tufts University; Co-Founder and Sponsor of the Ulupono Initiative; Advisory Member of The Elders

### Matt Bannick

Managing Partner and Board Member

Leads all aspects of Omidyar Network’s strategy and operations.

- Other Affiliations: Board Member of Bridge International Academies, Endeavor, and Landesa
- Previous Experience: President of eBay International and PayPal; North American President of NavTeq; Consultant for McKinsey; Diplomat with the United States State Department



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### Mike Mohr

Board Member

Provides financial and operational expertise to the Board.

- Other Affiliations: Founder and Chairman of Comprehensive Financial Management

### Bill Barmeier

Partner and Head of Investments

Leads Omidyar Network's investment, legal and finance operations.

- Previous Experience: Managed eBay's corporate social responsibility initiatives; led eBay's corporate development group.

### Tilman Ehrbeck

Partner

Leads Omidyar Network's Financial Inclusion and Property Rights initiatives as well as the cross-cutting effort to support the Impact Investing field.

### Sal Giambanco

Partner

Leads the Human Capital and Human Resources groups at Omidyar Network.

- Previous Experience: Vice President of Human Resources and Administration for PayPal and eBay; National Recruiting Manager at KPMG

### Christopher Keefe

Vice President

Leads Omidyar Network's Marketing & Communications function.

- Previous Experience: Senior Vice President at GMMB; Managing Partner at Full Contact; various senior positions at Digitas, Modem Poppe, and Ogilvy & Mather

### Stephen King

Partner

Lead's Omidyar Network's global Governance & Citizen Engagement investment area.

- Other Affiliations: Board Member of Ushahidi, Global Voices, and mySociety
- Previous Experience: Chief Executive of BBC World Service Trust; Executive Director of International Council on Social Welfare

### Amy Klement

Partner

Leads Omidyar Network's Education initiative.

- Other Affiliations: Board Member of Kiva
- Previous Experience: Vice President of Product & Strategy Operations at eBay; Vice President of Relationship Marketing at eBay; Vice President of Product at PayPal

### Mike Kubzansky

Vice President

Leads Omidyar Network's intellectual capital function.

- Previous Experience: Consultant at Monitor Group (now Monitor Deloitte); led sector-based research and consulting efforts in financial services, health care, agriculture, water, energy, livelihoods, and impact investing.

### Todor Tashev

Partner

Leads the Consumer Internet & Mobile initiative.



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- Previous Experience: Developed and led Tellme Networks' mobile applications strategy; made private equity and venture capital investments in technology, consumer, and financial companies while at JP Morgan Capital.