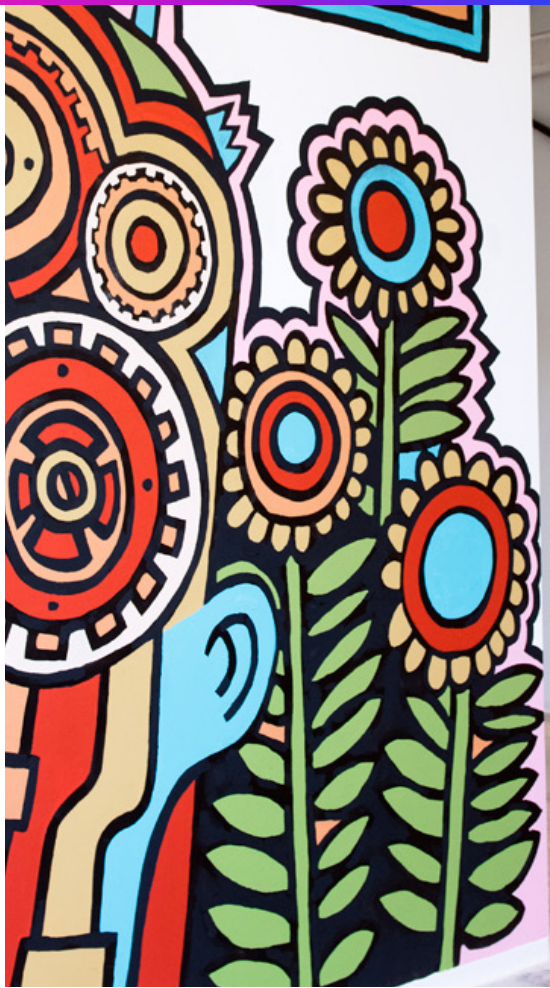




Etsy Case Study



Etsy's Unique IR Website is Designed to Scale with its Investor Community

Etsy's Mission is to Keep Commerce Human

The company is focused on growing vibrant two-sided marketplaces that connect millions of passionate and creative buyers and sellers around the world.

Etsy.com is known for being the place to buy and sell unique one-of-a-kind "special" items you can't find anywhere else - items crafted by a creative entrepreneur. In fact, as of December 31 2019, Etsy has approximately 2.7 million active sellers offering over 65 million items to 46 million buyers located in nearly every country in the world and reported \$4.9 billion in gross merchandise sales.

Etsy's market cap is nearly \$7 billion and the company has more than 1,200 employees throughout the world, though you can find their crafty yet tech-focused office headquarters in Brooklyn, New York.



Reflecting the Momentum of a Unique Brand

When Deb Wasser joined Etsy in 2018, her appointment as Vice President of Investor Relations wasn't the only change the company had seen since its IPO in 2015.

In addition to a new management team that joined mid 2017, the company had grown from a small-cap to mid-cap company in that short time span. This created a great foundation for continued growth, and Deb could see that the IR website didn't effectively reflect this momentum or the Etsy brand, particularly as the company was beginning to see exponentially greater coverage and investor attention.

"The main dissatisfaction we had was that our IR site was very plain vanilla - it was originally developed in 2015 in conjunction with the company's IPO and hadn't been touched very much since," Deb shared.

"It didn't communicate anything about our unique value proposition, what differentiates our marketplace from the many other places to shop online, or our investor story. And it really lacked the 'personal touch' you would expect to see from a company so focused on creativity and human connections."



A Partner to Help Evolve and Expand Etsy's IR Website

With her IR team members that included, Senior Manager of IR, Gabe Ratcliffe, Deb started the process of evolving and expanding the IR website to address these needs. The team launched the search for a partner and considered several alternatives, including doing the redesign with their existing provider. Having worked on a successful website redesign with Q4 at her prior tech company, Deb included Q4 in the vendor review.

She shared, "I was familiar with Q4's process and offerings, so it was natural to consider them for this project. After our initial contact, we spent a lot of time looking at examples that Q4 had designed and provided to us for inspiration, and because many of them seemed to fit with our goals for the site, we knew Q4 would make a great partner for this project."



Clearly Communicating Etsy's Investor Story

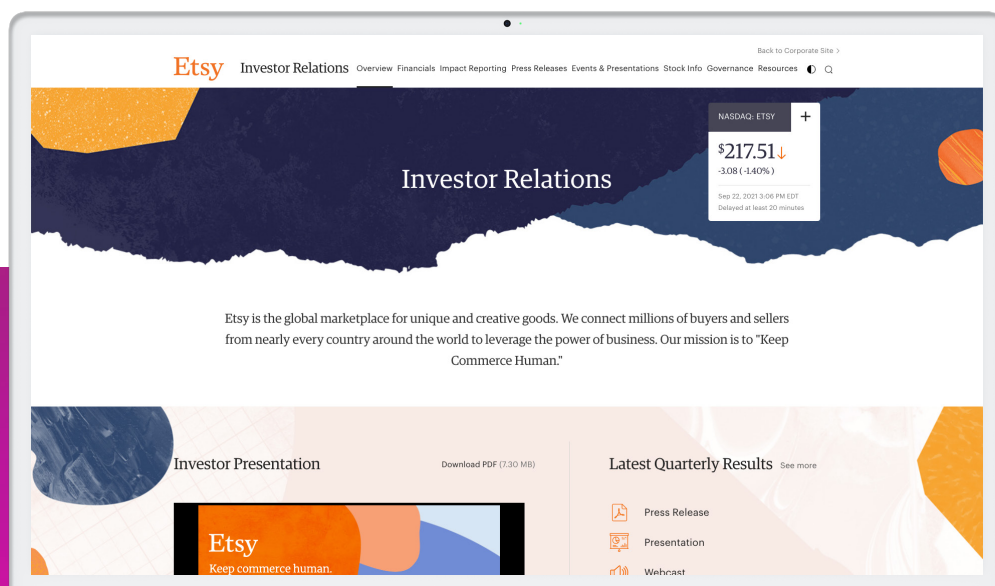
As is the case at most public companies, primary objectives for the Etsy IR team are to be responsive to the investment community and ensure a clear narrative. Given Etsy's rapid growth, the company has continued to attract more analyst coverage, which brought with it a broader base of institutional investors - many of whom were less familiar with the company and its growth opportunities. As a key component of the overall IR strategy, it became imperative that the website be a more effective tool for new and existing investors, as well as prospects, to easily understand the company's story, investment criteria, and its recent evolution.

Deb explains, "I'd say there were three main goals. First, we wanted to bring the 'human element' of our business into our site - leveraging off our mission to 'Keep Commerce Human.' Second, we wanted to highlight the great track record we've had -

a focused strategy and successful execution leading to strong top and bottom line results since our new leadership team took over in 2017. Etsy was very different than the company many investors might have looked at during the IPO a short time prior. And third, we wanted to increase the quantity and quality of information on the site."

"The site created for the IPO was extremely light in content and mostly focused on the basics. We wanted to bring a new richness to the site to make it a place investors could easily find all the relevant info, yet also possibly spend more time on if they want to dig in a little deeper," she added.

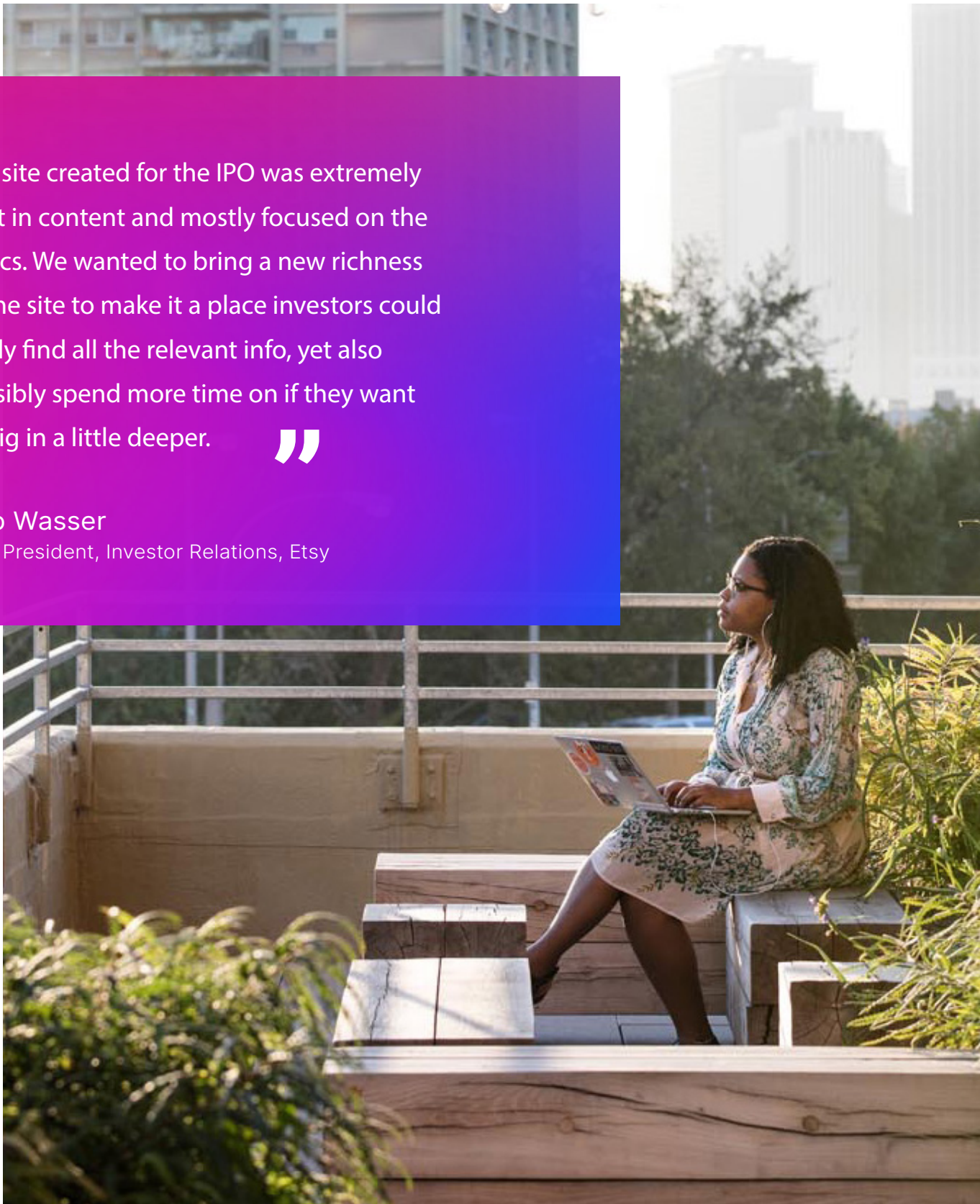
With that in mind, Q4 and Etsy set out to create a new IR site that was highly informative, clear and clean, but also reflected the brand with a beautiful and unique design.



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Deb Wasser

Vice President, Investor Relations, Etsy



Creating a Destination for Etsy's Investor Community



ETSY'S INVESTMENT THESIS:

- 1 **One of a Kind Platform**
One of a kind platform offering unique handcrafted goods from creative entrepreneurs around the world.
- 2 **Early Stage Opportunity**
Significant early stage opportunity to own "special" and capture a greater share of a \$250B+ TAM.
- 3 **Focused Growth Strategy**
Successfully executing a long-term growth strategy focused on our Right to Win.
- 4 **Strong Brand Awareness**
Leveraging our strong brand awareness with marketing initiatives to drive frequency and growth.
- 5 **Strong Financial Performance**
Delivering strong top and bottom line operating and financial performance.

"Our leadership team had done such a great job turning Etsy around that investors often questioned what was next and how much room we had to grow. The most important element for our team was to make sure that the IR site included a simple, compelling, and long-term oriented investment thesis right on the homepage. Our presentations, earnings reports, and webcast narratives support this thesis, so getting it front-and-center was really important to us."

But, the team took things further, incorporating key content, graphics and video designed to create a destination that could proactively communicate Etsy's unique value proposition, vision, performance, and opportunity. Beyond the basics of press releases, financials and filings, the refreshed site includes updated investor presentations, and videos that capture what this one of a kind platform delivers to buyers and sellers around the world. For example, Etsy has included videos of its creative sellers telling their stories; as well as sample TV and digital advertising, which is a new focus for the company's marketing dollars.

It was also important that the IR site design was flexible enough to address Etsy's ongoing evolution. In addition to regular quarterly updating by the Q4 team, since launching the site in November, 2018, the team has continued to add value to this dynamic investor tool, updating and adding content that better communicates the Etsy story. In particular, in early 2020 Etsy has added new Impact Reporting content to its IR website, as it is among the first public companies to use SASB reporting standards in an integrated fashion in its Annual Report on Form 10K. Deb added, "We are extremely proud to be a leader in integrated reporting, and want our economic, social and ecological initiatives to be front-and-center on our IR website."

"Soon after our new site went live, we held Etsy's first Investor Day," said Deb. "Given the work that went into the development of our long-term strategy and supporting content, it was great to be able to easily update some of the messaging on the site to reflect all of the rich new information we created for that event about our product, technology and marketing investments, all which levered up to our investment thesis and competitive advantages."

Uncovering All the Value Etsy's Website Has to Offer

The redesigned IR website serves as an invaluable tool for communicating to, and engaging with, Etsy's growing investor base. The team sees the new site as a particularly useful resource for those new to the story.

IR Associate, Patty Cruz says, "When I first joined Etsy, I really appreciated how valuable the IR website was as an initial introduction to the company. It's an incredible resource for investors, analysts, and really anyone hoping to get to know the company, as it ties everything together to tell the complete story and providing easy-to-review performance metrics in a clean and easy-to-navigate way."

Deb agrees that one important benefit of the new IR site is that it's become a great recruiting tool:

“ We compete with some of the top tech companies on the planet in our search for world-class engineering, technology and other talent. Our recruiting team tells us it is incredibly helpful to have a highly informative and easy-to-navigate IR site where candidates can go to better understand our culture and our brand, as well as how our current and future performance may impact them directly. ”

Deb Wasser
Vice President, Investor Relations, Etsy

Additionally, the analytics reports available from Q4 provide insight into how many visitors the site hosts each month, the types of information they are using and the average session duration. The Etsy team receives these reports on a monthly basis to better utilize the analytics to guide future decisions around the most valuable content, timing, and even message positioning within the IR website. The team regularly reviews data around referral traffic, top downloads, and where visitors tend to exit the site.



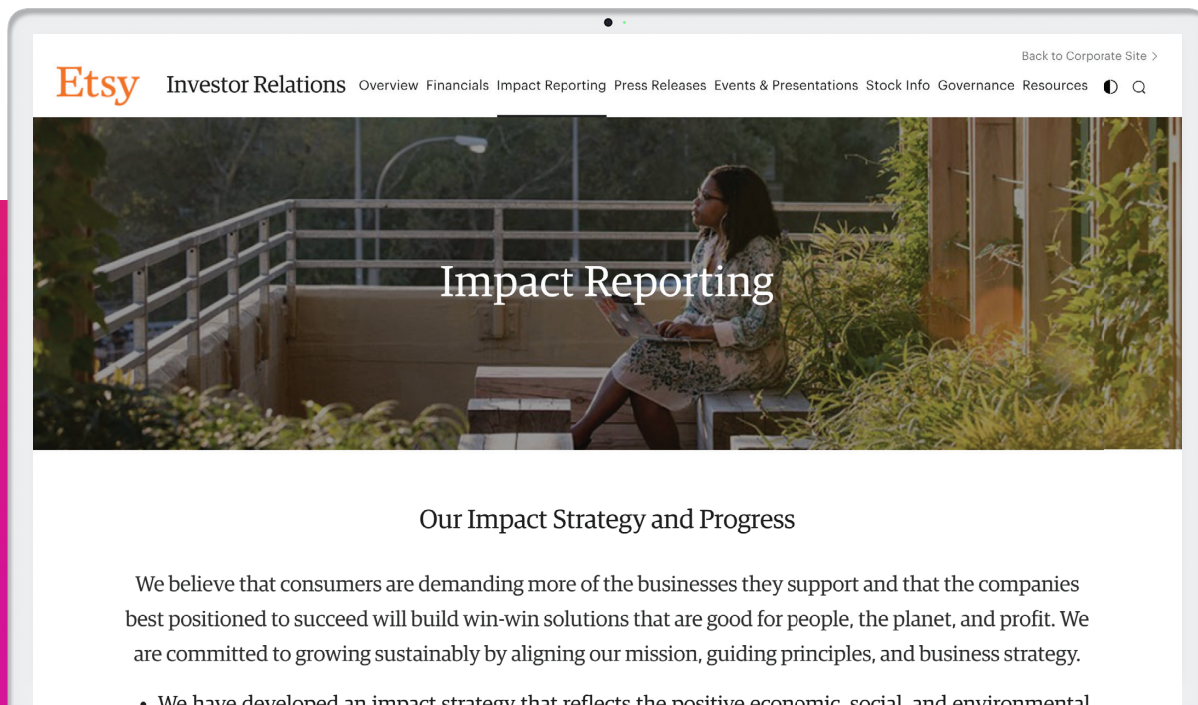
Etsy Investor Relations Continue to Evolve

Etsy continues to work with the Q4 team to improve the website to reflect the company's continued growth and evolution. With ongoing support from Q4, Etsy has leveraged the site to highlight a sizable recent acquisition and, as mentioned, recently built a section dedicated to its Impact reporting.

The Company has continued to see increased attention from investors over the last two years - with coverage from 18 sell-side firms (twice what it was when Deb joined) and global investor interest.

"We are fortunate that interest in Etsy is extremely high - according to benchmark data it is significantly higher than many of our SMID-cap peers in terms of investor engagement. Our IR website serves as a great first line of response where investors can solve many of their basic information requirements quickly and easily, while at the same time telling a rich narrative about our business and future growth," explained Deb.

Interested in creating a website that reflects your corporate vision while engaging and communicating with investors? [Visit our website.](#)









About Q4 Inc.

Q4 Inc. is the leading provider of IR Ops software with the world's largest set of proprietary investor data, purpose-built to remove obstacles between public companies and their investors. Q4 gives investor relations leaders, C-Suite Executives and their teams the tools to attract, manage, and understand investors — all in one place. The AI-enabled Q4 Platform boasts applications for website and event management, engagement analytics, and overall lifecycle management, including AI Earnings Co-Pilot to generate draft scripts based on historical data, and AI earnings call summaries to understand peer sentiment. The Q4 Platform also includes a streamlined investor CRM and shareholder intelligence with enhanced metrics to elevate investor targeting strategies within the platform. Q4 delivers the data, insights, and workflows that give IR teams the power to focus on what really matters: strategy, relationships, and driving premium valuations for their companies.

The company is a trusted partner to more than 2,600 public companies globally, including many of the most respected brands in the world, and maintains an award winning culture where team members grow and thrive.

Q4 is headquartered in Toronto, with an office located in London. Learn more at www.q4inc.com.

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