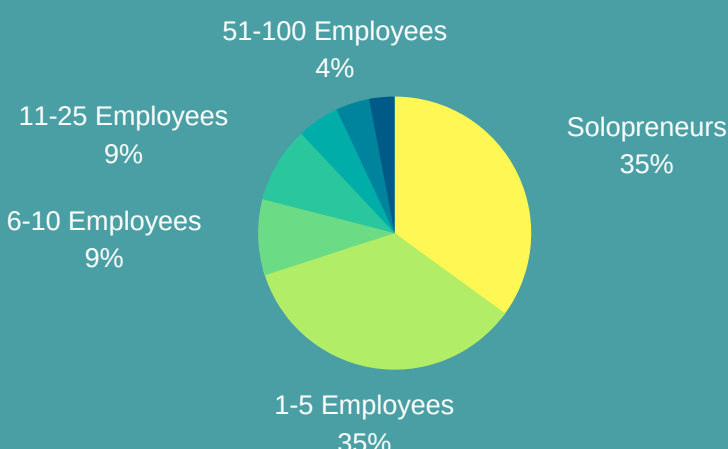


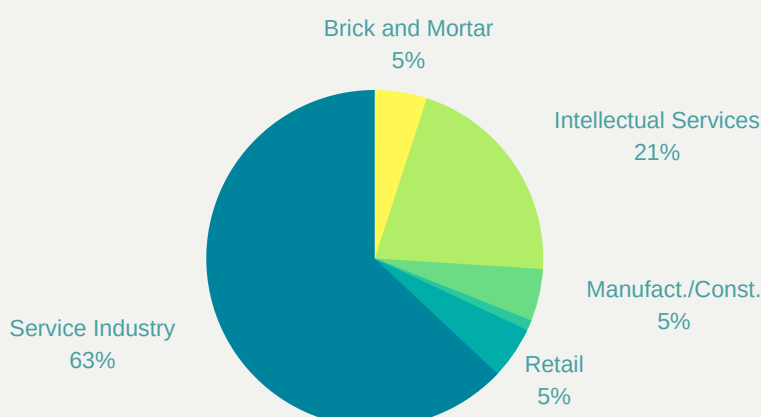
HIGHLIGHTS FROM THE NAWBO COVID JULY-AUGUST SURVEY

Women business owners are maintaining a balance as the pandemic spreads into its fifth month. While 62% are not concerned about their business failing if states must shutter again, 38% are concerned with the vast majority of those believing they only have 3-9 months to stay afloat.

THE BUSINESSES SURVEYED INCLUDED:



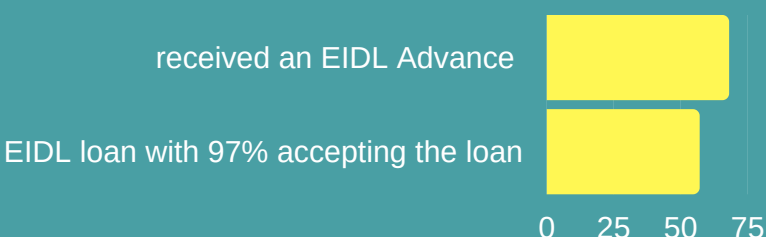
THE BUSINESSES IDENTIFIED AS:



USE OF FEDERAL RELIEF PROGRAMS

"A second round of PPP funding will be crucial to keeping people on the payroll and our doors open." -NAWBO Member

ECONOMIC INJURY DISASTER LOAN PROGRAM OF RESPONDENTS, 41% APPLIED FOR AN ECONOMIC INJURY DISASTER LOAN. OF THOSE BUSINESS:



OF THE RESPONDENTS, 75% RECEIVED UNDER \$150,000 WITH ABOUT 18% RECEIVING \$150,000, AND 6% NEEDING MORE THAN \$150,000. ONLY 1% RECEIVED MORE THAN \$150,000 BEFORE THE CAPS WERE IN PLACE.

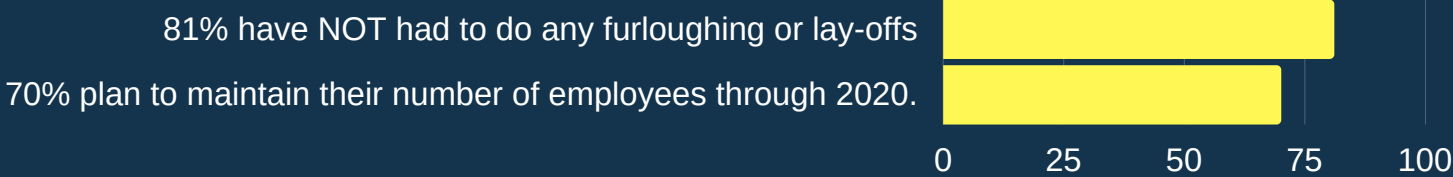
PAYCHECK PROTECTION PROGRAM (PPP) OF RESPONDENTS, 56% ATTEMPTED TO APPLY FOR A PPP LOAN.

88% RECEIVED A PPP LOAN WITH THE MAJORITY OF RESPONDENTS (55%) RECEIVING UNDER \$50,000.

OF THE RESPONDENTS THAT RECEIVED THE LOAN, 89% WERE ABLE TO REHIRE WORKERS, WITH 86% HIRING BACK ALL EMPLOYEES.

OF THE 44% OF RESPONDENTS THAT DID NOT APPLY, 51% DID NOT NEED ANY FINANCING THE OTHER LARGEST GROUP AT 33% WAS "OTHER," WHICH NUMEROUS RESPONDENTS STATED THEY DID NOT APPLY FOR PPP BECAUSE THEY DID NOT HAVE EMPLOYEES OR WERE NOT PAYING THEMSELVES A SALARY.

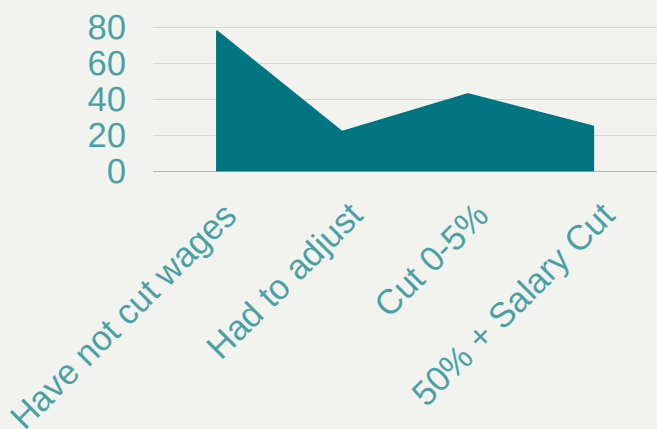
DID YOU HAVE TO LAYING-OFF OR FURLOUGH WORKERS?



However, 20% have had to lay-off or furlough workers with: About 70% of those businesses laying-off or furloughing 1-5 employees. Approximately 22% laying-off or furloughing 6-20 employees. The remaining 8% laying-off or furloughing more than 21 employees. Unfortunately, the businesses that did lay-off and furlough workers, 50% of those businesses have not brought anyone back yet, and only about 24% have all their employees again. Half of their workforce is back for ~ 14% of businesses, and 25% of their employees have returned to about 13% of businesses.

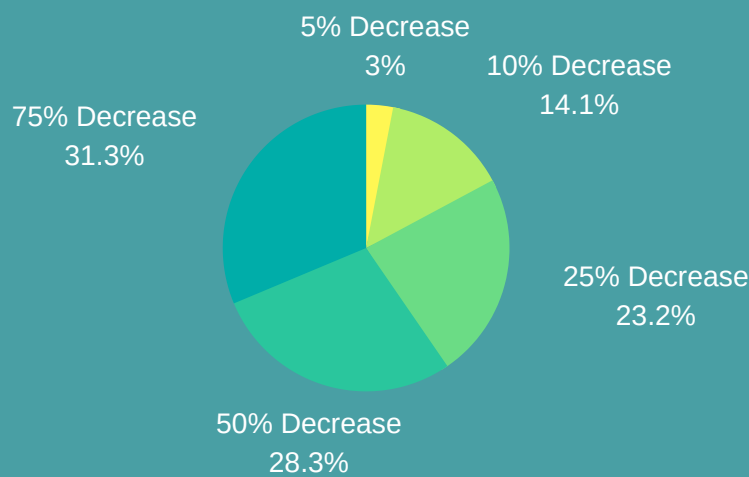
WHAT'S HAPPENED TO WAGES?

Of respondents who cut, 48% of business owners decreased their wages by more than 50%, and another subset (11%) reduced their wages between 41-50% of their salaries.



WHAT'S HAPPENED TO REVENUE?

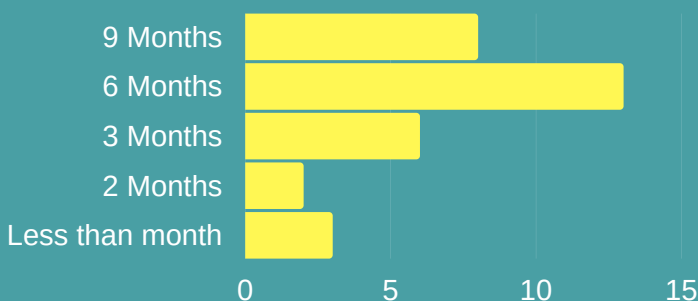
Approximately 15% have seen an increase in revenue, with about 25% staying the same.



IS FAILURE AN OPTION?

Almost 70% of NAWBO respondents said they were not concerned about their business failing.

THE REMAINDER OF RESPONDENTS INCLUDED HOW MANY MONTHS THEY ESTIMATED THEY'D SURVIVE



Of the respondents who are mothers, more than **50%** described themselves as "I am business owner, mom, and teacher with no break in sight."

