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Quavo, Inc. Announces Minimum Livable Wage Policy for Employees

EAST LANSING, MI, January 12, 2021 - Last week, financial technology provider Quavo, Inc. stated that it would be instituting a minimum livable wage for all full-time employees. This announcement comes as part of Quavo's commitment to assuring that no employee will or shall earn an annual salary more than six times that of any other employee. By decreasing their executive pay ratio, Quavo will be setting an example in an industry where the average CEO pay gap is around 70-to-1.

Co-founders Joe McLean, Dan Penne, Dave Chmielewski, and Rich Jefferson intend for the minimum livable wage policy to mark the cornerstone of Quavo's continued commitment to leading a more socially ethical company that supports and ensures security for all employees.

"Our people are our most valuable asset, and we want to do all we can to provide security to those who support Quavo every day," Quavo's four co-founders stated in a company-wide email. "Quavo believes that a company is only worth as much as its people. We will continue these commitments not simply with words, but through action."

Quavo prides itself on providing a place where the best financial and tech minds can work together to drive client success and provide groundbreaking dispute management software and solutions. The key to Quavo's values is that every employee earns a livable wage, which is only possible by eliminating immoderate executive salaries.

"Today, we're seeing executives take up to 400x the total compensation of the lowest-paid employee, and we know it's unethical," said COO and co-founder Joe McLean. "Quavo is taking a stand and doing what is right - something that the whole workplace market should be doing."

This new initiative will help drive Quavo's talent acquisition efforts for its Dispute Resolution Experts™ processing center in Phoenix, AZ, the company's fastest-growing area. Quavo's \$50,000/year minimum livable wage policy for full-time, W-2 employees will go into effect on January 10, 2021.

Quavo is an industry-leading provider of automated dispute management solutions for financial institutions, offering full, end-to-end automation software for financial disputes, including complete Reg E and Reg Z compliance. Quavo's premier software solutions are QFD™ (Quavo Fraud & Disputes) and ARIA™ (Automated Reasonable Investigation Agent). QFD automates fraud and disputes processing workflows, from intake to case resolution. ARIA uses AI to conduct the investigation process and determine outcomes for true fraud versus friendly fraud claims. Visit [Quavo.com](https://www.quavo.com) for more information.

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