



Alibaba Unveils Six New Company Values for the Digital Era

Hangzhou, China, September 10, 2019 – Alibaba Group (NYSE: BABA) today announced a refresh of its six core values to strengthen the company culture for navigating through the fast-changing digital era.

The Company unveiled its changes to the six core values on the 20th anniversary of its founding. Just as its business has evolved, the world has evolved, and the Company's values have to evolve to remain relevant to its global workforce. Success on Alibaba's 102-year journey must be underpinned by strong beliefs and a sense of mission. It views corporate values as a vital guide to make the best decisions that are focused on the long term.

This is the second refresh of company values in the past 20 years. The core values have helped propel Alibaba's growth from an 18-person startup founded in a Hangzhou apartment to one of the world's most innovative technology companies with 100,000-plus employees and over 30 business units.

Alibaba values are at the heart of its people management process, from hiring to remuneration to promotion. Especially at the company's current size, a clear set of values is important for enabling employees across different businesses, functions and geographies to act in concert and stay on course towards achieving Alibaba's vision and mission.

The latest evolution of its six values follows Alibaba's recent reaffirmation of its mission statement – "To make it easy to do business anywhere." The Company also sharpened its vision to clarify its intent is to be a "good company that will last for 102 years" in the digital era, rather than pursuing power or scale.

With businesses across the e-commerce, fintech, logistics, cloud and entertainment sectors, Alibaba aims to serve 2 billion consumers, help create 100 million jobs and enable 10 million small and medium-sized enterprises (SMEs) to be profitable by 2036.

The updated values and the rationale behind them are:

1. Customers first, employees second, shareholders third

Understanding and addressing the needs and pain points of our customers is our most-important responsibility. Only by creating sustained customer value can our employees grow and shareholders achieve long-term benefit.

2. Trust makes everything simple

Trust is precious and must be constantly nurtured and protected. We want our Aliren to continue to be straightforward, standing up for the right values and relying on one another via trust.

3. Change is the only constant

The world is changing even if we are not. Embracing change, either by changing oneself or fostering change in the company, is a unique part of our DNA and must be valued.

4. Today's best performance is tomorrow's baseline

This onward-and-upward approach has helped Alibaba survive our most challenging moments and thrive when we are ahead. Alibaba spirit means we need to constantly challenge and motivate ourselves and strive to exceed normal parameters.

5. If not now, when? If not me, who?

This was a tagline in Alibaba's very first job advertisement. It's still how we want our employees to view themselves as owners of the business. This gives them a sense of purpose and drive.

6. Live seriously, work happily

Work is for now, but life is forever. We want our employees to treat life seriously when they work and enjoy work as one enjoys life. We respect the work-life balance decisions of every individual.

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About Alibaba Group

Our mission is to make it easy to do business anywhere. We aim to build the infrastructure of commerce. We envision that our customers will meet, work and live at Alibaba, and that we will be a company that lasts at least 102 years.

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