



# Impact Report 2023



Covering fiscal year 2023



In 2023, Grover faced a challenging year marked by change, yet our team displayed remarkable resilience and adaptability.

We achieved notable milestones in our main areas of impact. Where sustainability has been embedded in our business model from the outset, it was a guiding principle in 2023's strategies and decisions.



# Achievements

1



We began by conducting a Double Materiality Assessment, aligning our efforts with EU directives and establishing a solid precedent to evaluate the impact of our sustainability strategy. This advances our sustainability strategy moving forward and will serve as the base for upcoming reporting, according to the **European Corporate Sustainability Reporting Directive (CSRD)**.

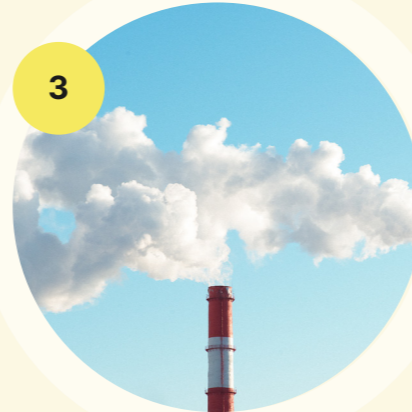
2



Demonstrating our commitment to circularity, we increased device circulations to **1.6 million, up from 1.2 million the previous year**. This includes all circulations since Grover was founded.

We also refurbished **100,000 devices and repaired over 2,400 products** on average per month. This enabled us to increase the share of subscriptions that had more than one rental cycle from 10% at the beginning of the year to **35% by December 2023**.

3



Overall, this has led to **~220,000 fewer e-waste products being produced**, equivalent to a full passenger aircraft in weight. To continue this comparison, the CO2e reduction is roughly equal to 2,700 round trips from Berlin to Auckland / 2,600 round trips from Amsterdam to Auckland / 2,300 round trips from Madrid to Auckland.

4



We also took concrete steps towards minimizing our carbon footprint, including the decision to switch to renewable energy sources at our Berlin headquarters. While this will take effect in 2024, it will help us continue to reduce our overall footprint moving forward—**which was already lowered by 16% in 2023**.



# Key Initiatives

Following the introduction of our Code of Conduct, we continued the roll-out by onboarding more teams to the roll-out and managed to sign or agree with 40 of our suppliers.

By redesigning our shipping boxes and utilizing recycled and FSC-certified materials we improved the sustainability of our packaging. Soon all boxes will be FSC certified, produced in either Germany or Austria, and be composed of between 75%-100% recycled content (depending on the box size).

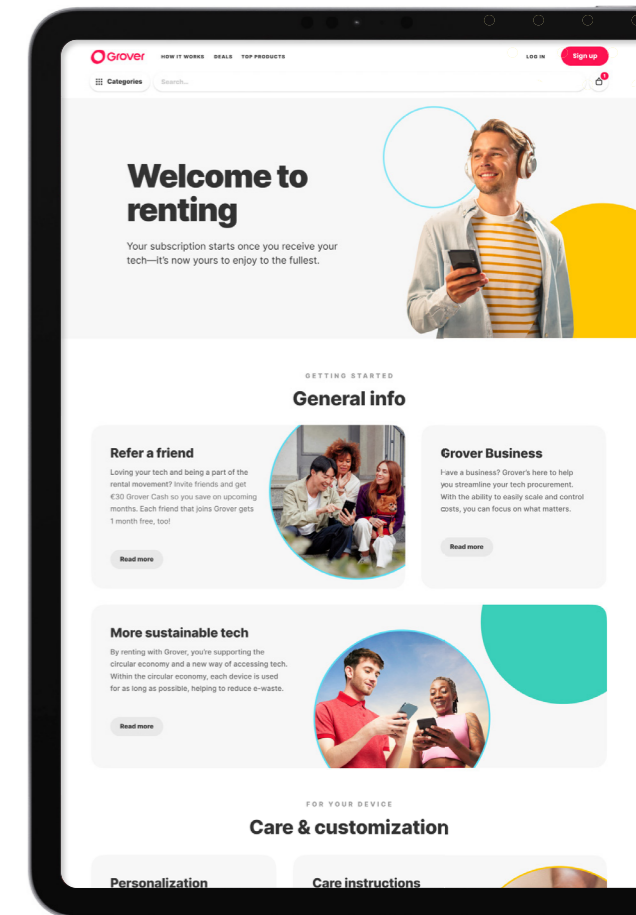
We launched a trade-in program for both B2B and B2C customers that enabled engagement in circular practices. This led to about 200 devices being traded in.



Grover's previous packaging



Example of Grover's new packaging.



Grover welcome hub



# Our people

Our HQ is in Berlin, where we have about 230 people. In total, we have 303 employees with 74 nationalities and are spread across 9 countries.

We saw a slight decrease in the proportion of employees identifying as female, dropping to 35% from last year's 42%. At the same time, there has been a notable increase in women holding managerial positions, climbing to 48% from 37%. Our current C-suite shows a significant gap, with our CEO being the only female representation.

Setbacks like this decrease in gender diversity within our workforce and on the board level, we view as opportunities, and we remain optimistic about the potential of circularity and accessibility in consumer tech.





# The Future

In 2024, we will focus on increased collaboration with external partners through projects like Undress Circularity led by Circularity e.V. and take significant steps towards addressing, and acting on, our emissions reduction initiatives, moving significantly closer to our direct emissions goals.

To support all of this and to lay a solid foundation moving forward, we will continue to roll out our Code of Ethics, while implementing new or improving existing policies around social and governance topics, **such as DEI.**

We foresee continued development in our industry partnerships, alongside the positive effects of upcoming EU regulations such as the Corporate Sustainability Reporting Directive (CSRD) and the right to repair legislation. Grover remains committed to a circular future for tech, striving for optimal device circulation and availability to all.

Want to dive deeper into our work, achievements, plans, and goals for the future? **Read our full Impact Report 2023.**

