voi.

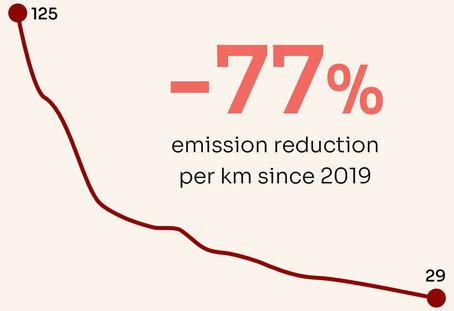
Sustainability Report

2024

Contents

Launch of new e-bike portfolio, broaden micromobility offering to fit more cities, users and mobility needs

Read more on page 28



-77%
emission reduction per km since 2019

Carbon footprint on track to reach Net zero by 2035

Read more on page 12

Closing loops also on component level with >98% of batteries staying in circulation

Read more on page 11

>98%
of batteries stay in circulation

Circularity focus in design and operation means latest vehicles have an expected lifetime of 15 years

Read more on page 11

This is Voi

Founded in 2018, Voi is a Swedish micromobility company offering e-scooter and e-bike sharing in partnership with towns, cities and local communities. We believe shared micromobility can play a pivotal role in the climate transition by reshaping urban transportation.

We want to ensure that the micromobility transformation happens through innovative technology and business models, open and transparent dialogue with towns, cities and governments and by adapting our offering to local needs and users.

100+
TOWNS AND CITIES WITH A PRESENCE IN 12 COUNTRIES

~110,000
SHARED VEHICLES ON EUROPEAN STREETS

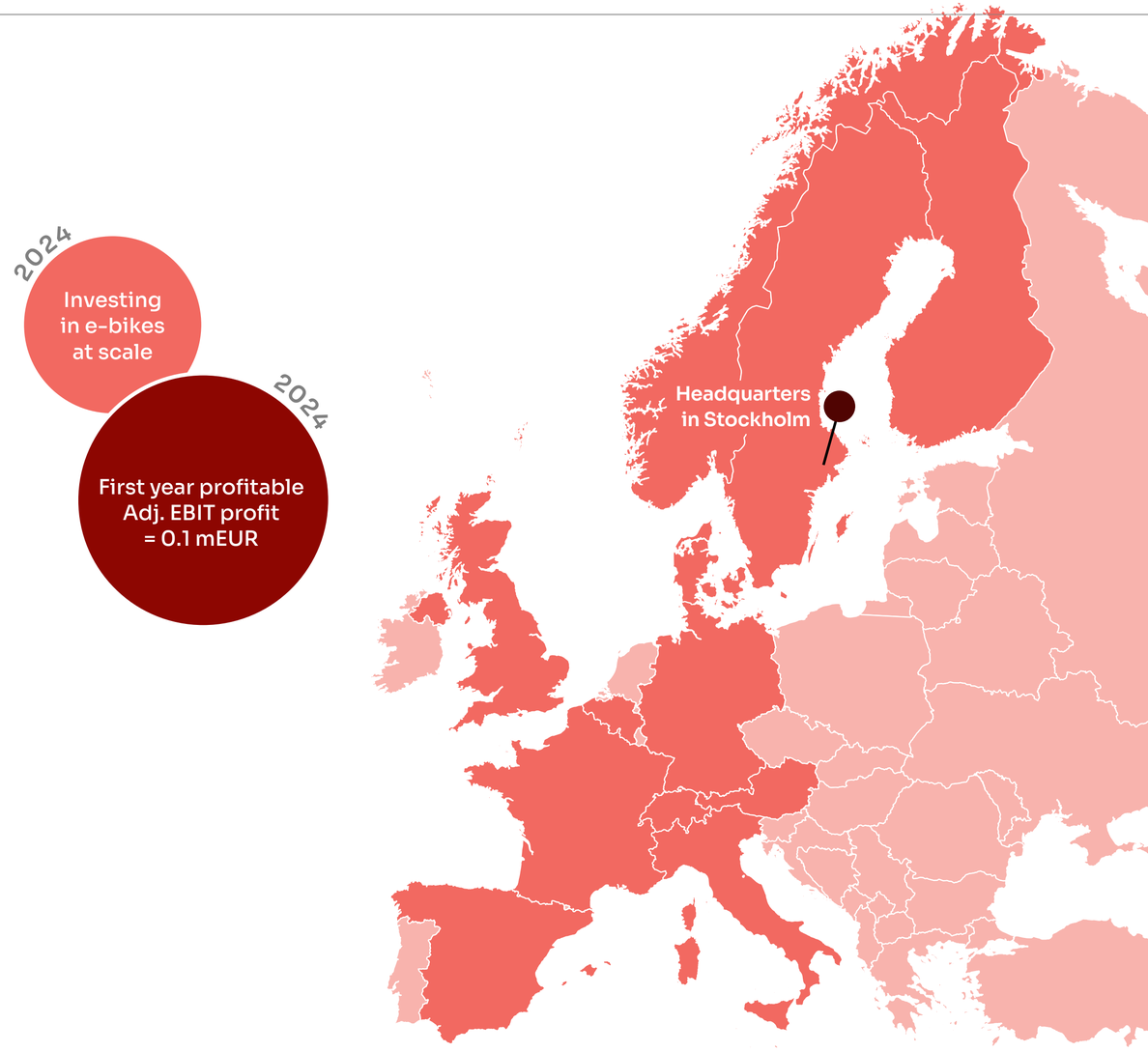
+8
MILLION RIDERS SINCE LAUNCH

+300
MILLION RIDES ON A VOI SINCE LAUNCH IN 2018

~1,000
EMPLOYEES OF WHICH ~200 BASED AT HQ

€133
MILLION TURN OVER IN 2024

All figures shown are as of year-end 2024.



CEO STATEMENT

Staying the course in a changing world

Building for the future requires a vision for how to change the world for the better, along with the determination to design an offering that achieves that vision. Our vision is to create cities made for living, that give back space and time, and provide cleaner air to people. We do this by designing light, shared mobility with minimal climate impact that integrates into a sustainable city system, in sync with its people and public transportation.

2024 marked a turning point – not just for Voi, but for the wider sustainability movement. Across the globe, climate targets were delayed, priorities shifted and companies that once led the green transition scaled back or fell silent. Not because the mission was flawed, but because building long-term solutions in an uncertain world is hard.

At Voi, we've chosen a different path. In fact, we've never been clearer about who we are and why we exist. Cities continue to play a critical role in the climate transition, and many remain committed to climate neutrality. Our vision is to help them achieve their goals; therefore, sustainability isn't just a part of what we do – it's at the core of the entire business. It guides every decision, every investment and every product we bring to the streets. And it means staying the course when it gets tough – especially when short-term pressures threaten long-term progress.

We're proving that shared micromobility is not only possible – it's practical, scalable and essential. That conviction is shaping how we operate and what we bring to cities and riders across Europe.

The continued rollout of e-bikes alongside our scooters is a major step forward. With more than half of urban car trips under 10 kilometres, combining these modes makes it easier than ever to live without a private car. With every new city launch, we're not just offering an alternative – we're making sustainable travel a simpler, smarter choice.

That's a powerful lever for cities tackling congestion, emissions and the urgent need to reclaim public space.

To minimise the climate impact of every km we produce, our ambition is to become Net Zero by 2035– a target that demands a transformation of our entire value chain, from materials to operations. It's a challenge we welcome. Sustainability isn't something we retrofit; it's something we design for.

We're already well on our way to becoming the first fully circular micromobility operator. By designing for repairability, investing in proactive maintenance and scaling up refurbishment, we've extended vehicle lifespans far beyond industry norms. Some of our oldest models from 2020 – are still going strong. Our latest models are built to last for 15 years, and we're confident they will.

Growth doesn't just mean expanding to new markets. It also means evolving as a company – and making micromobility work for more people. That's why we're focused on inclusion, both in how we build our workforce and how we design our service. Urban transport should reflect the diversity of the people it serves.

Voi has grown into a mature, mission-driven company with long-term partnerships at its core. Our promise to cities remains the same: to deliver safe, efficient and sustainable mobility that supports more liveable, human-centred urban environments.

We were founded to help transform how cities move. As we move forward, that mission is more urgent – and more possible – than ever. I'm proud of what we've built so far and even more inspired by what lies ahead.

This report is more than a record of our progress. It's a statement of intent – to keep moving forward, to lead with purpose and to help shape cities made for living.

Fredrik Hjelm
CEO and Co-founder of Voi

VISION & MISSION

Mobility that gives more than it takes

At Voi, our vision is clear: cities made for living – not for cars. Urban spaces that prioritise well-being, connection and sustainability, today and for generations to come.

The need for movement is universal. But the way we move in cities today often does more harm than good. Cars are heavy, take up disproportionate amounts of space, and produce emissions, noise and pollutants that impact both health and climate. Ironically, the shortest trips tend to be the most damaging per kilometre – and most car journeys in European cities are under 10 km. These could be replaced by something much better.

That's where Voi comes in. Our mission is to offer light, shared, low-carbon transport that makes getting around easier – without compromising public space or future generations. We provide a micromobility service that helps cities cut car dependency, reduce emissions and reclaim urban space. It's designed to complement public transport, ease congestion and give people a cleaner, more efficient way to move through the city.

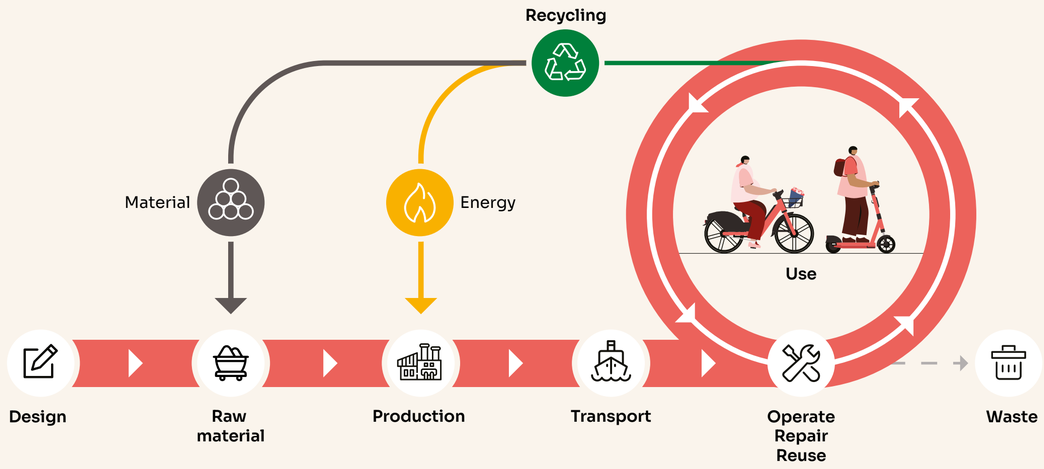
Circularity is our way to tackle the challenge

We're building a circular system from the ground up – one where nothing goes to waste. **Our vehicles are now expected to last for 15 years – a 20-fold increase since we began – and our decommissioning rates were cut in half last year. In 2024, 97% of our batteries stayed in use. Of the few that didn't, those deemed safe were given a second life.** These results indicate that circularity is not just a dream; it's a realistic way to build a lasting system.

We've come a long way, but there's more to do. Our goal is to be Europe's first circular micromobility provider – where every ride supports a more livable city, and every vehicle stays in use for as long as possible. It will take persistence, innovation and collaboration.

Circularity for Voi

making every resource count



Our Five Pillars of Sustainability

At the end of 2024, Voi conducted a double materiality assessment aligned with the Corporate Sustainability Reporting Directive (CSRD). This process helped us identify the sustainability issues that matter most — in terms of our sustainability business risks and opportunities (financial materiality), and our impact on people and the planet (impact materiality).

While recent changes to the EU directive mean we won't be required to report under CSRD until 2028, this work has already provided us with a strong foundation to guide our sustainability strategy and reporting.

In this report, we focus on five core themes that reflect what's most material to Voi and our stakeholders. These themes are the pillars of our commitment to building a more sustainable, inclusive, and responsible mobility system:

1 **Environmental sustainability**

2 **Attractive cities available to all**

3 **Safety**

4 **Operating responsibly**

5 **Governance**

CSRD/ESRS topics of relevance identified in DMA	Voi sustainability pillars	Sub theme	Read more on page
E1 Climate change	**Environmental sustainability**	Carbon footprint	8
		Efficiency	14
E5 Resource and circular economy		Circularity	11
S1 Own workforce	**Operating responsibly**	Diversity and safety	31
S2 Workers in the value chain		Ethical sourcing	35
S3 Affected communities	**Attractive cities available to all**	Public transport integration	20
		Parking	24
		Inclusive product and service design	23
S4 Consumers and End users	**Safety**	Citizen safety	27
		Rider safety	27
G1 Business conduct	**Governance**	Organisation, policies, and mechanisms	37

You can find more details on how we conducted our materiality assessment and future reporting consequences in *Appendix 2: Reporting according to CSRD*.

Environmental sustainability

Our products play an important role in city mobility systems. Providing low carbon alternatives to cars, help cities reduce their carbon footprints to reach climate targets.

ENVIRONMENTAL SUSTAINABILITY

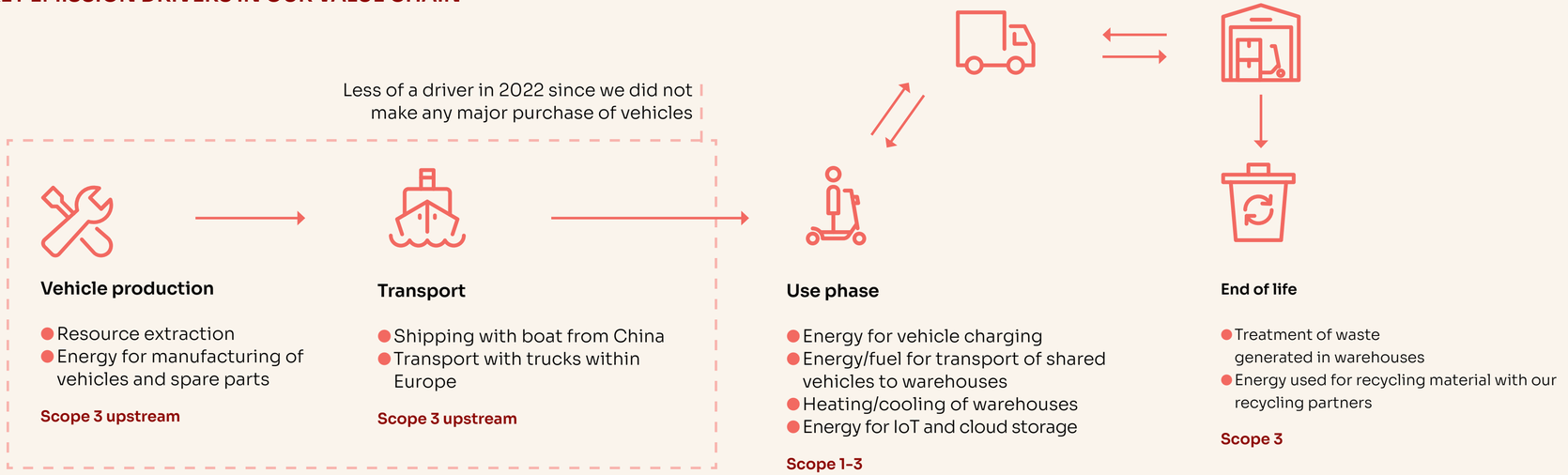
Reducing emissions, extending product lifetimes and embedding circular thinking

At Voi, environmental sustainability isn't an extra layer – it's the core of who we are. We envision cities made for living - free from noise and pollution – places that prioritise parks over parking spaces, social interaction over traffic noise, and combine long-term resilience with short-term convenience. Places where the use of resources respects planetary boundaries.

We believe in a shift away from car-centric infrastructure to shared, lightweight micromobility for everyday journeys, and public transport for longer ones. This transformation creates greener, quieter and more liveable cities.

Our mission is to support that shift by providing shared, low-carbon transport in close collaboration with cities and citizens. Today, our offer centres on e-scooters and e-bikes, produced in collaboration with partners and operated by our local teams across Europe – a model that currently primarily generates emissions from production, transport and use (spare part replacement). Our goal is to eliminate these by 2035.

KEY EMISSION DRIVERS IN OUR VALUE CHAIN



Taking full responsibility for our emissions becomes more important as we grow. Achieving our ambitious targets starts with a thorough understanding of our responsibilities.

In 2024, we strengthened our data collection methods to better capture the full scope of our emissions, moving away from reliance on industry averages or assumptions. This more precise approach has, for example, shown that the share of recycled content in our new vehicles is lower than previously estimated. While this results in higher reported emissions for these vehicles, it also gives us a more accurate baseline from which to improve. This challenge is not unique to Voi, we are part of a young industry that is working to mature its carbon accounting. But by better understanding of the details, we can focus our efforts where they will have the greatest impact.

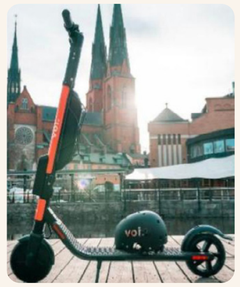
The more emissions we include in our responsibility, the more important that vehicles are used for long service. Therefore circularity is a core value at Voi.

That's why we focus on developing durable vehicles and driving operational efficiency. **Our ambition: what goes in, stays in** – delivering maximum value for the environmental cost. We halved decommission rates last year, extending vehicle lifetimes 20× since our early days.

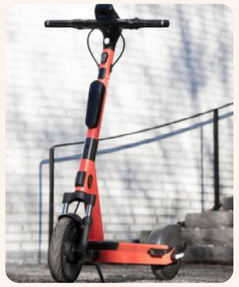
Going forward, we will double down on vehicle design, component sourcing and production, to target the embedded emissions at the heart of our value proposition while continuing our efforts in operational efficiency to further increase vehicle lifetimes.

FOCUS ON CIRCULAR DESIGN AND REPAIRS

We focus on designing vehicles for durability from the start. Our focus on mechanic training, repair processes, reuse of spare parts and proactive maintenance has helped us significantly extend vehicle lifespan.








	CMF	V2	V3X	V4	V5	V7/V8
Years in service	2018-2020	2019-2021	2020-	2021-	2022-	2024-
Lifespan (months)	6	24	48	55	59	96/180
Second life	~60k scooters given second life					
			In Voi's service			
Vehicle weight	20 kg	23 kg	28.55 kg	28.55 kg	32 kg	36 kg
Key innovations			Swappable batteries		Durability & modularity 30% recycled materials	Increased range, more durable (e.g., rides/repair), longer battery life, improved efficiency (e.g., rides/swap)

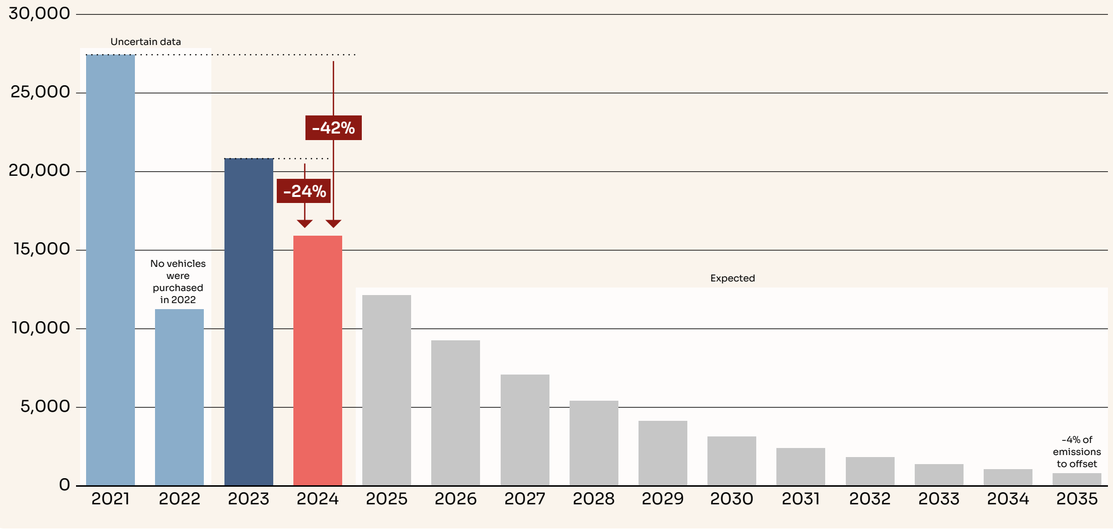
Carbon footprint – on track to reach our targets

In 2024, we made big strides in improving the accuracy of our carbon footprint. We switched 40% of our emissions reporting from a spend-based method to an activity-based one – giving us a more accurate view of the sources and scale of our emissions.

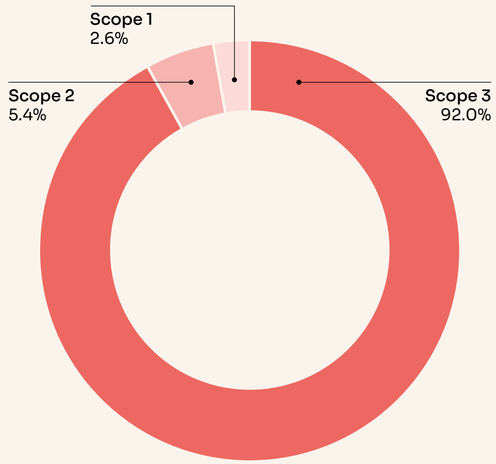
Our carbon footprint has fluctuated in recent years, as vehicle purchases vary. The absence of new vehicle buys in 2022 explains the dip that year. Overall, the trend is encouraging: emissions are down 39% compared to 2021 and 20% lower than in 2023. This keeps us on track to halve our emissions by 2030 and reach net zero by 2035 (with 2023 as the baseline year).

Still, as we plan for significant fleet expansion, we anticipate a rise in emissions before our investments in sustainable vehicle development bring them back down.

CARBON FOOTPRINT DEVELOPMENT (tCO_2e)



CARBON FOOTPRINT BY SCOPE (2024)



SCOPE 1 Emissions from direct operations (the few operations vans that still run on fossil fuels).

SCOPE 2 Emissions from the electricity we use to charge our operations vans, scooters and bikes and heating or cooling of our premises.

SCOPE 3 Emissions from vehicle and spare part production, transportation and waste.

‘We continue to change the mobility ecosystems of cities across Europe. Step by step, we expand our services supporting the transition towards car-free cities. While this expansion will lift our absolute emissions in the short term, it's a vital step towards car-free cities. Every car-km replaced will make our society better off. We are focusing on reducing our CO_2 footprint, but our impact goes beyond our products as we impact society at large.

Mathias Hermansson
CFO & Deputy CEO

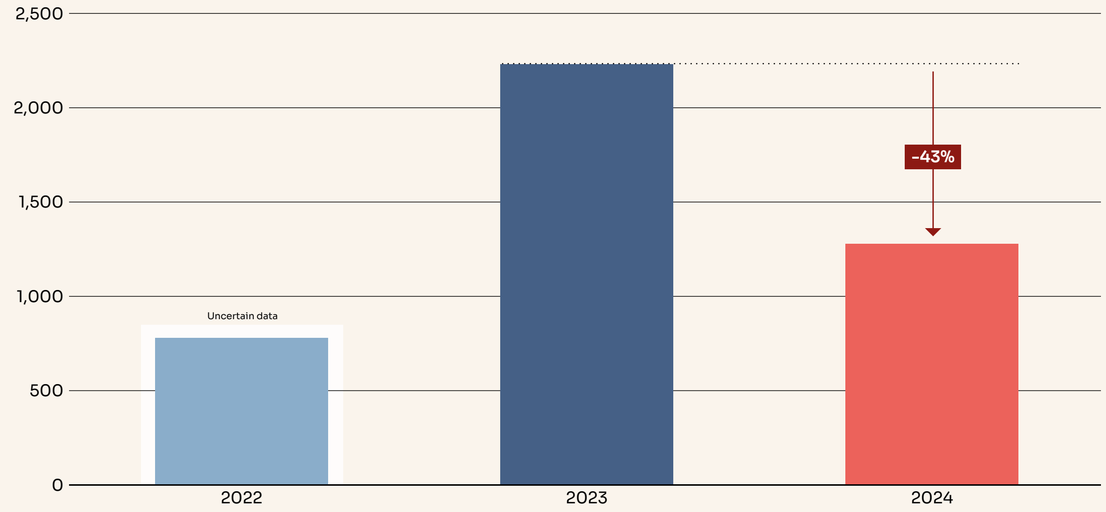
Scope 1 and 2 – nearly eliminated

Absolute emissions from our direct operations (Scope 1) and purchased electricity and heat (Scope 2) decreased by 43% between 2023 and 2024.

In 2024, 90% of the electricity we use – whether for charging vehicles, running offices or powering our fleet of electric vans – came from renewable sources. Most of our remaining fossil emissions come from a few combustion vans used to service longer distances, or from legacy heat contracts.

We're phasing out the last fossil-based operations to achieve full elimination of Scope 1 and 2 emissions well ahead of our 2030 target.

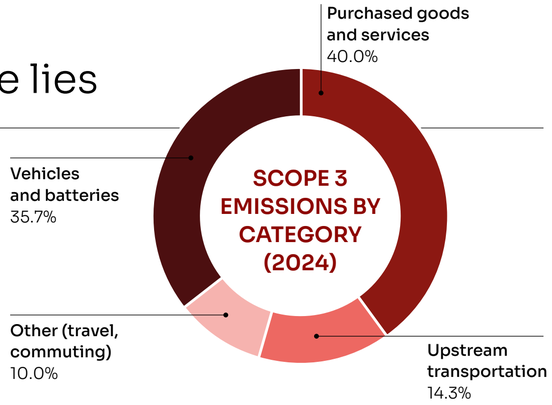
SCOPE 1 & 2 ABSOLUTE EMISSIONS DEVELOPMENT (tCO_2e)



Scope 3 – where the challenge lies

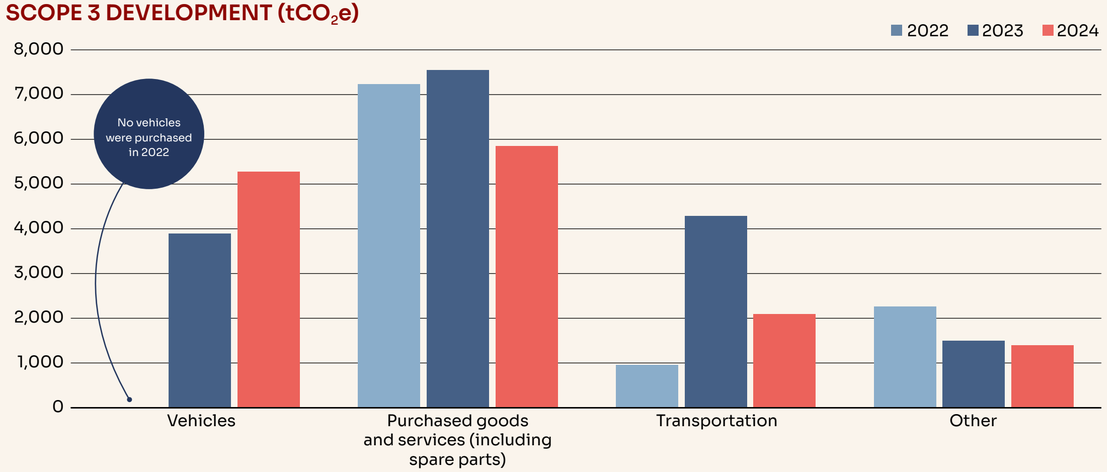
Most of our climate impact comes from Scope 3 emissions.

In 2024, emissions in all main scope 3 categories except vehicles were reduced. During the year, we rolled out new generations of e-scooters and e-bikes, increasing emissions from vehicle production. In 2024, we also transferred 40% of our emissions to the activity-based methodology, calculating emissions based on actual material weights, kilometres or units, rather than cost. Thanks to this shift, we now have a more accurate picture of our emissions.



Transportation emissions dropped significantly in 2024, partly due to fewer emergency shipments (which spiked in 2023 due to supply chain issues) and partly as a result of the updated methodology.

SCOPE 3 DEVELOPMENT (tCO_2e)



Voi is committed to becoming net zero across all scopes of emissions by 2035

To reach net zero across all scopes by 2035, Scope 3 is our biggest hurdle. That's why we're doubling down on vehicle circularity, low-carbon design and target production in Europe. Moving manufacturing closer to users will reduce transport emissions, give us access to cleaner energy and make planning easier.

Key initiatives in our climate transition plan

Scope	Abatement lever	Comment
Scope 1&2	Eliminate scope 1&2	At least 95% of all vans used to swap batteries and service vehicles are electric All combustion engine vans still required to service satellite cities at longer distances run on biofuel All energy (electricity and heating) contracts converted to renewable energy
	Sub-contractor vehicles[1] are either electric or run on biofuel	The same guidelines apply to subcontracted operations as for our own • >95% of vans are electric • All electricity is renewable • Non-electric vans run on biofuel
Scope 3	Ensure renewable manufacturing electricity	Renewable energy to be used for manufacturing in China, or we will manufacture in a new location in Europe
	Move manufacturing to Europe • Removal of overseas transportation	Gradual transition of manufacturing, starting with emission-heavy components such as batteries
	Increase the share of recycled content to 100% in vehicles and spare parts	Gradual, careful transition in order not to jeopardise safety and circularity (durability) objectives
	Recycled content in batteries	Careful selection and monitoring of sub-suppliers to ensure responsible sourcing of materials and components
	Transportation within Europe, such as from the factory to the destination city or relocation transportation, is made by e-trucks charged with renewable electricity	Gradual transition to e-trucks as heavy-duty e-vehicles become available, starting with transitioning to biodiesel for existing trucks
	Waste minimization Primary focus on prolonged life and/or second life, and secondary focus on 100% recycled materials	Design vehicles to make them easy to disassemble and recycle. For example, module-based and clean materials (non-mixed and avoiding additives) Extensive repair and refurbishment programs to minimise waste Sorting and monitoring programs to secure the circulation and value capture of disposed materials
	Low-carbon solutions for business travel and employee commuting	Employee travel is largely solved by the free use of Voi vehicles Airborne business travel minimised, rail prioritised, and SAF (sustainable air fuel) used for unavoidable air travel

1. Technically these emissions are categorized as scope 3, as they are 'purchased services'.

Progress at a glance – carbon footprint by scope:

Theme	Sub theme	Target	Year (target)	Progress			
				2021	2022	2023	2024
Carbon footprint (tCO_2e)	Scope 1	Net Zero	2030	-	391	698	414
	Scope 2	Net Zero	2030	-	425	1,531	867
	Scope 3	Net Zero	2035	-	10,421	18,608	14,629
	Total	Net Zero	2035	27,437	11,237	20,828	15,909

Circularity – 20X longer vehicle lifetimes

Circularity is at the heart of our sustainability strategy. It means designing a system where the resources we use stay in circulation and continue to deliver value – ride after ride. By keeping our vehicles in use longer and using less or recycled materials, we reduce waste and lower emissions intensity.

Circularity principles:
At Voi, we organise to support circularity in everything we do.

- We apply a Circular business model
  - selling transportation, not vehicles
- We design for circularity
  - considering the entire life cycle
- We run Circular operations
  - taking care of our vehicles to make them last

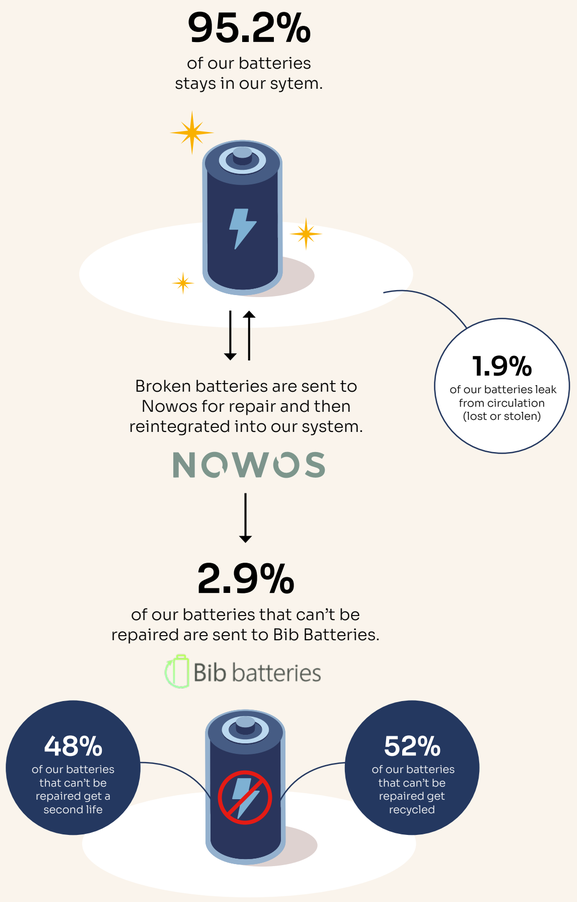
We don't sell our vehicles; instead, we maintain, repair and refurbish them ourselves to maximise the amount of kilometres they produce. This model drives us to design and build for longevity using modular thinking, clean materials and disassembly-friendly solutions.
With each generation, we've refined our vehicle design – learning from real-world use. Our vehicles are now more durable, repairs are quicker and more efficient, and returning materials into new products at end of life is easier.We're also getting smarter about the materials we use. In 2024, 36% of our fleet materials were recycled.

Our goal is to reach 60% by 2027. Right now, our scooters and bikes are over 90% recyclable, and we're working to push it to 95% by 2030. Hard-to-recycle content, such as rubber, currently makes up 3.5 kg per vehicle – something we're working hard to bring down.

Historically, we have given our vehicles a longer life through large-scale second-life programmes. In 2023, we gave a second life to 10,000 scooters through resale. With our circular vision and strong focus on optimised operations, going forward, we believe it's more sustainable to keep operating our vehicle fleets ourselves than to sell them. For batteries, serving in stationary applications after their use in scooters and bikes can increase their life by 50%. In 2024, all decommissioned batteries that were still safe to use were repurposed for stationary applications.

The result? The emission intensity of our newest scooters is down to 29g/km, an improvement based on current vehicles lasting more than 20 times longer than our earliest models – staying in circulation for an estimated 15 years. The small number of batteries that can't be reused are recycled through dedicated programmes.

How do know that a vehicle will live for 15 years, when you have only been in business for 6?
By looking at how many vehicles break each year, it's possible to determine approximately how long it will take until 50% of vehicles have broken, the average 'half life', representing the most likely lifelength of any vehicle in the fleet. Some will live longer, some shorter.



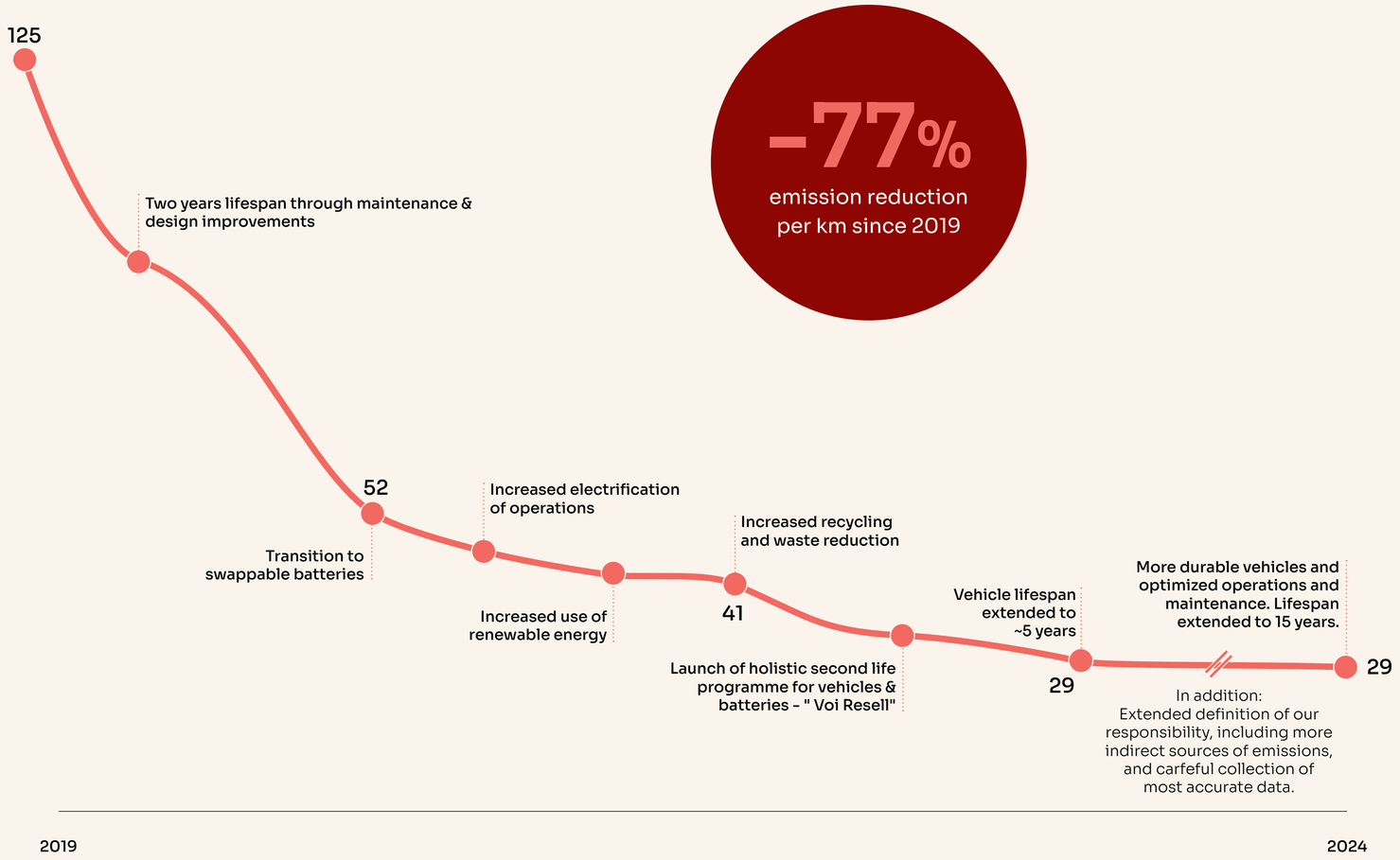
Circularity – continued

Life Cycle Assessments (LCAs) help us communicate our vehicle performance over an entire lifecycle and guide improvements to where they have the most impact.

In 2024, we engaged Sweco, an international LCA specialist to make LCAs for our latest vehicles. In line with our full responsibility ambition we expanded the definition of scope to include more indirect emissions; for example the carbon embedded in our operations vehicles (even if they are electric and run on renewable electricity, they still come with embedded carbon emissions from their batteries, the materials they are made of and the way they are produced). In close collaboration with our vehicle and battery manufacturing partners we also concluded that the share of low-carbon content in the electricity at our production site is lower than the national average. Our latest vehicles, designed for durability and long life are also heavier than our initial models. This results in higher emissions per vehicle than what is seen in previous models.

A Life Cycle Assessment (LCA) is a systematic method for evaluating the environmental impacts associated with all stages of a product's life—from raw material extraction, manufacturing, and distribution, to its use and eventual disposal or recycling. By examining energy inputs, material flows, emissions, and waste generation throughout these phases, an LCA provides a holistic view of a product's total environmental footprint. This approach enables us to identify opportunities for reducing negative environmental impacts, improve sustainability performance, and make informed decisions based on quantifiable data.

EMISSION INTENSITY DEVELOPMENT (gCO_2e/PKM)



Circularity – continued

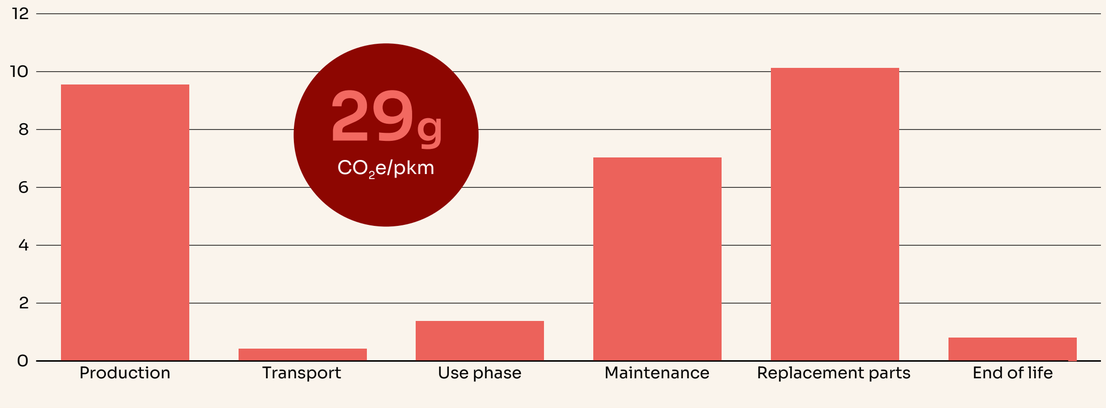
At the same time, our more durable vehicles and careful maintenance programs have paid off in considerably longer lifetimes. By analyzing many years' data on utilisation, repairs, refurbishment and decommissioning rates, we have been able to verify at least 15 years lifetimes of vehicles and 10 years for batteries. Taking both the higher emissions per vehicle and the longer lifetimes into account results in an emission intensity of 29g CO_2e/pkm for our latest e-scooter. This makes our vehicles a great option for city transportation, with considerably lower emissions per pkm than both combustion- and electric cars and on par with, or lower than, most public transport alternatives.

SWECO

'It is rare in an LCA context that we have access to site-specific production data in China, which has given us a more representative result for the light electric vehicles'

Andreas Asker
Senior LCA expert at Sweco

gCO$_2$/PKM VS. SOURCE OF EMISSION



Progress at a glance – circularity

Subtheme	Target	2022	2023	2024
Recycled material share	60% by 2027	–	–	36%
Hard-to-recycle material per vehicle	–30% by 2030	3.5 kg	3.5 kg	3.5 kg
Overall recyclability, excluding energy recovery	95% by 2030	–	–	90%
Average scooter lifespan	>20,000 km / 8 years	5 years	6.25 years	15 years
Average bike lifespan	>20,000 km / 8 years	–	–	15 years
Average battery lifespan	>4 years	–	3.7 years	10 years
Vehicles and batteries reused	100% by 2025	–	ReSell programme*	100%
Net vehicle loss rate (%)	<2% by 2024	2.2%	1.7%	1.2%
Net vehicle decommissioning	<3% by 2024	3.9%	3.1%	2.0%

** Second life for 10,000 scooters through our ReSell programme.*
*** 100% of decommissioned batteries deemed safe were reused in other applications (64% of all).*

Efficiency – doing more with less

Even when energy and materials are renewable, using less is better. That's why we design efficiency too, into our vehicles and operations.

Trees could stay in forests instead of becoming wooden pallets. Renewable electricity is still limited and in high demand for many important tasks in society. So we optimise everything – from vehicle material use to packaging and warehouse processes to routing, battery performance and vehicle energy use. Every kilo of material and every kilowatt saved is one less resource used, saving the environment and money at the same time.

In 2024, we made changes to increase the energy efficiency of our bikes. On the other hand, we continued to improve the user friendliness and circularity of our latest scooters, improving both stability and durability, which came at a cost in energy efficiency. Going forward, improving the energy efficiency of both our bikes and scooters is a key focus. In 2024, we continued shifting towards electric operations vehicles, with our fleet now close to being fully electric. This transition has reduced our reliance on fossil fuels and shifted our focus towards optimising electricity use. We therefore implemented a range of efficiency measures in 2024, with a major milestone being optimised route planning to reduce our electricity consumption.

Efficiency metrics – progress vs targets

Theme	Sub theme	Target	Year (target)	Progress			
				2021	2022	2023	2024
Efficiency	Vehicle energy efficiency (in actual city riding, i.e., not theoretical/lab efficiency)	> 75 km/ kWh (bikes) > 45 km/kWh (scooter)	2028	-	-	67 (bike) 43 (scooter)	72 (bike) 39 (scooter)
	Electricity intensity (kWh/ kEUR revenue)	-2.5% (vs 2023)	2025	-	-	3.1 (by June)	3.1

Production, operation and end of life – delivering the circularity vision

Production

We work closely with our suppliers in China to improve recycled content, design for repair and reduce packaging waste. While we don't control the electricity mix in China, we're actively exploring options to support cleaner electricity production, with an increased portion of solar electricity already from 2025.

Shifting manufacturing to Europe is part of our plan – an opportunity to access greener energy, thereby lowering transport emissions and improving planning and resilience.

Operation

Our peak-season operations rely on subcontractors, making it harder to control van types and fuels used. Still, we aim to hold subcontractors to the same standards as our teams. In 2024, 80% of our owned vans were electric, targeting 100%, and we're working to raise subcontractor compliance to the same level.

End of life

In a circular system, waste is a last resort. We aim to keep every component in use for as long as safely possible, then recover maximum value at the end by recycling materials. With the limited and local waste streams we have, waste data is still uncertain. This has several reasons, for example, broken parts are stored in warehouses until assessed whether they can be repaired or require recycling. Waste that has not yet been collected is still unaccounted for. Local waste partners are also using different definitions of similar materials, adding to waste data uncertainty. We are currently working on getting a full and accurate picture of our waste streams.

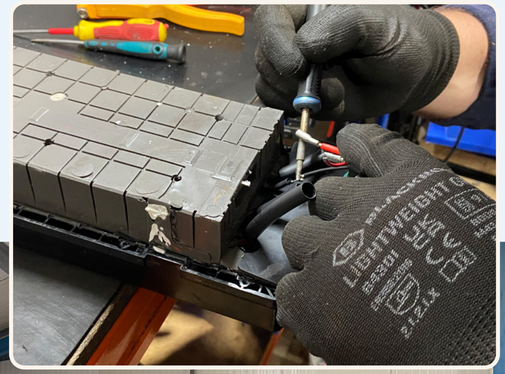
Working with waste partners to establish accurate waste monitoring. Åsa Christiander, Head of Sustainability at Voi. Kristofer Sundsgård, Group CEO and CEO Stena Metall and Stena Recycling group. Robert Eriksson, Area manager Stena Metall International.

Operational and production sustainability metrics – 2024 vs targets

Theme	Sub theme	Target	Year (target)	Progress			
				2021	2022	2023	2024
Production	Renewable energy in production	100%	2030	-	-	25%	20.3%
	Production in Europe		2030	China	China	China	China
Operation	Own electric vans	100%	2025	-	-	67% (87%)	80% (end of year)
	3PL electric vans	>95%	2026	-	-	47% (40%)	45% (end of year)
	Renewable energy (Warehouses and offices)	100%	2024	-	-	WH: 79% O: 100%	WH: 92% O: 100%
End of life	Reduce total waste volumes	-2.5%	2025	-	-	-	Monitor
	Reduce waste volumes/vehicle km	-25%	2030	-	-	-	Monitor
Awareness	Employee Sustainability training	100%	Cont		98%	95%	97%

CASE:

Refurbishment over recycling: Extending battery life the circular way



In 2024, Voi launched a bold initiative to close the loop on battery waste. Instead of sending non-functioning batteries straight to recycling, we began repairing and reusing them – maximising their lifespan and minimising environmental impact.

Batteries are one of the most resource-intensive components of a shared micromobility fleet. Yet historically, many of the batteries we decommissioned hadn't reached the end of their life – they were taken out of service due to smaller, fixable issues like melted connectors or faulty Battery Management Systems (BMS). These faults caused operational disruptions, and until recently, recycling was our default solution.

That changed in 2024. As part of our drive toward full circularity, we launched a battery refurbishment programme. Working with specialist partners – Nowos in France and County Battery in the UK – we developed diagnostics and processes to detect common issues and bring damaged batteries back to life. Instead of exiting the loop, thousands of batteries were safely returned to our fleet.

The results speak for themselves. Since March 2024, the programme has reduced the number of batteries leaving our circular system by more than 98%. It's also delivering significant cost savings and helping us double the average lifespan of our battery packs. Thanks to robust 32E cells, many of the batteries produced in 2020–2021 are now expected to stay in service for another 6–8 years.

'By understanding what causes battery issues, we've been able to extend their life significantly – cutting waste and boosting circularity.'

Gustav Jiremark
Head of Fleet Inventory at Voi

CASE:

Designing for circularity: A collaboration with KTH

What if the only materials available for building new vehicles came from old, decommissioned ones? That bold question is at the heart of a master's thesis we have supported at KTH Royal Institute of Technology – exploring how modularity could unlock circularity in micromobility, both in theory and in practice.

The thesis – Modularity as an Enabler for Circular Economy in Micromobility Operations – uses our Voiager 5 model as a real-world case study. Through a conceptual redesign using the Modular Function Deployment (MFD) method, the students demonstrate how a modular architecture could simplify repairs and refurbishment, reduce the need for spare parts, and cut both operational costs and emissions.

Modular interfaces and standardised components not only create new circular pathways – they also concentrate emissions and costs into fewer, more manageable parts, improving efficiency across the board. The project highlights how better design and smarter operations can help eliminate waste at its source.

This collaboration is part of Voi's wider commitment to circular innovation – and to partnering with academia to shape a more sustainable future. Projects like this help us challenge assumptions, explore new ideas, and connect with the next generation of designers and engineers.

KTH VETENSKAP OCH KONST

'Getting to apply our ideas in a real-world context like Voi's – with access to data from warehouses in 12 countries and insights from years of operational experience – has made this project incredibly valuable. It's allowed us to test the limits of what circular design can achieve when theory meets practice.'

Jonathan Andersson & David Blomkvist
students of Integrated Product Design at KTH

CASE:

We build to last – and we know how to take care of what we build

Say hello to one of Voi's original workhorses: the Voiager 3X. Still cruising city streets five years after it first joined our fleet, this vehicle has clocked more than 63 million trips, carried thousands of riders and seen more sunrises (and potholes) than most shared scooters could ever dream of.

In micromobility, longevity means sustainability – and the Voiager 3X proves just how far the right care can go. Deployed across Europe, from the Nordics and the UK to Germany and Switzerland, this model has stood the test of time thanks to something simple but powerful: world-class maintenance.

With the help of our advanced diagnostics systems and preventive maintenance routines, many of these scooters have stayed in service several times longer than originally expected. Over the years, the Voiager 3X has made 48,000 visits to our workshops – whether for brake servicing or component replacement – and each time, it's come back stronger.

Behind every repair is a skilled local team – people like Rabeya Hayat Khan, a fleet specialist who's been working on the Voiager 3X since day one:

'We treat every broken vehicle like it's got more to give. And most of the time – it does. Through proactive maintenance and smart repairs, we extend their life, making sure they keep delivering for our riders.'

Rabeya Hayat Khan
Fleet specialist at Voi

We've come a long way since the Voiager 3X. Every new generation of vehicles is more durable, more circular and easier to maintain. But this veteran reminds us what's possible when robust design meets exceptional care. Today, our latest e-scooters have a decommissioning rates of just 0.6% per year. Proof that our approach is working.

Attractive cities available to all

Our products play an important role in city mobility systems. Providing low carbon alternatives to cars, help cities reduce their carbon footprints to reach climate targets.

ATTRACTIVE CITIES, AVAILABLE TO ALL

Increase Sustainable Mobility and Improve Cities

Creating cities made for living means rethinking how we move. At Voi, we're accelerating the shift towards more sustainable transport, with micromobility playing a vital role in shaping low-carbon, people-first urban spaces. We believe mobility should be accessible, efficient and inclusive, helping cities thrive today and for generations to come.

Enhancing public transport

Two shifts are essential to reaching a low-carbon society: moving away from fossil fuels and reducing private car use. Voi contributes to both by:

- Replacing short car trips (under 10 km) with shared micromobility options (see 3a)
- Supporting low-emission alternatives for longer trips (10–30 km) by integrating with public transport networks

Our services complement traditional public transport by making it easier to combine travel modes. Access to micromobility strengthens the transport system as a whole and provides relief during peak hours. Our user surveys confirm that many Voi rides are combined with public transport, directly reducing the number of car journeys.

Shifting behaviours, enabling progress

As cities grow and the pressure on infrastructure increases, combining micromobility with existing networks isn't just convenient – it's essential to meet city sustainability and accessibility goals. Working closely with cities and transport operators, we're expanding these options to ensure attractive and practical transportation solutions.

The shift to shared transportation is central to our vision: cities that prioritise people over cars. To help realise that, we're investing in deeper integration with transit, improving first- and last-mile access, and encouraging more sustainable travel choices.

These initiatives show promising momentum – and point to the power of shared micromobility to unlock better, more liveable cities. We'll continue strengthening these connections to ensure we're building a future where sustainable travel is the easiest choice for everyone.

As effects on transportation patterns follow behavioural change, some time is required in many cities before we see the results of introducing micromobility into the transportation mix. Our expansion to a large number of new cities during 2024 explains the slight reduction in combined transport journeys and the effect on car usage. We expect these numbers to increase as micromobility availability matures and as we expand to outer suburban regions.

'I used to spend more than 2 hours per day in my car to go to work from the suburbs. Now I hop on a suburban train and finish the last mile with an e-bike or an e-scooter. No more 6 am traffic jams, no more hassle to find a parking spot in the city. I only need my car to visit clients out of town. It took me a few rides to get used to it, but It has been a game changer: less travel time, cheaper, more fun, better mood, and the overall feeling of having a more sustainable lifestyle.'

Denis, France.

Sub theme	Target	Year (target)	Progress 2023	Progress 2024
Enhance public transport - combine shared vehicle use with PT	65%	2026	60%	51%
Enhance public transport - reduce car use	60%	2026	55%	47%

We measure the effects of public transport integration on multimodal travel and car use in annual user surveys. In 2024, 11,000 users took part in the survey.

Current key priorities

Action Area	Planned Focus
First- and last-mile connectivity	Expand access to PT stations through dense, well-placed micromobility hubs, as well as the possibility for the user to pre-book their vehicle at a certain time
System integration	Deepen collaboration with PT providers to integrate availability, e.g., showing micromobility at the next station, and combined ticketing
Event-based operations	Scale and rebalance fleet availability around public events to ease PT pressure, e.g. during sports events, concerts and festivals
Launching more e-bikes	Scaling our e-bike fleets, which are typically used for longer distances, to help more users connect with PT
Financial incentives for sustainable behaviour	Where applicable, financial incentives for users who combine PT or their car with a micromobility trip to reach the city centre e.g. at Park and Ride facilities

CASE:

Integrating micromobility with public transport in Oslo

Voi is committed to integrating with the wider transport ecosystem, believing that seamless connections between public transport and micromobility are key to fostering a more sustainable urban mobility system. With 80+ digital integrations globally with public transport providers and Micromobility as a Service (MaaS) platforms, we're working to ensure that people can choose car-free travel because it's simply more efficient – not because they're required to.

In Oslo, public transport and micromobility go hand in hand, with 61% of Voi riders in the city combining their e-scooter trips with public transport. This shift is a key part of Oslo's public transport company, Ruter's mission to make public transport the first choice for more people, while also aligning with Voi's purpose of empowering people with efficient, sustainable mobility. By offering a convenient and affordable alternative, especially in areas underserved by public transport or during service interruptions, shared micromobility encourages citizens to leave the car behind and ultimately creates a lifestyle without needing to own one.

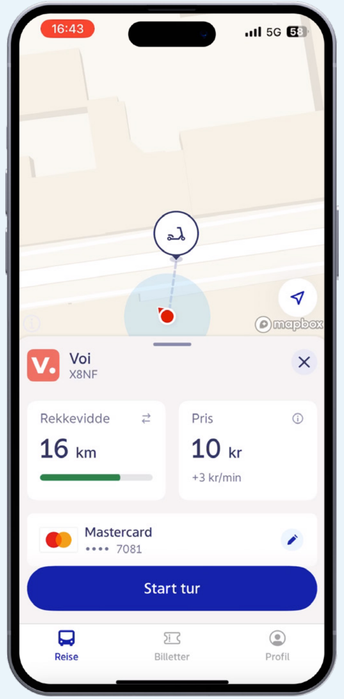
Ruter's 2021 merger of its travel planner RuterReise and ticket purchase platform RuterBillett into a unified app was a significant step in transforming the city's mobility landscape. By combining these services, Ruter positioned itself as one of Europe's leading MaaS platforms. Since then, Voi's e-scooters have been fully integrated into the Ruter app, creating a seamless user experience for Oslo's residents.

This integration, powered by Voi's custom MaaS API, makes it easy for users to access information, locate vehicles, and book rides all within the same app. Payments for Voi rides are handled through Ruter's existing system, eliminating the need for multiple accounts or platforms.

Users can also easily plan multi-modal journeys, combining public transport with Voi scooters. For example, passengers travelling on a bus can see the location of nearby Voi scooters at their next stop on the display in the bus, facilitating a smooth transition from public transport to micromobility. The app even suggests scooters as a first-mile/last-mile solution, helping users optimise travel times and reduce reliance on cars.

Since the integration went live, more than 140,000 Voi rides have been taken through the Ruter app. By offering a practical, sustainable alternative to car trips, Voi is contributing to Oslo's carbon neutrality goals. This partnership demonstrates how micromobility and public transport can complement each other, providing a more sustainable and efficient way to navigate the city.

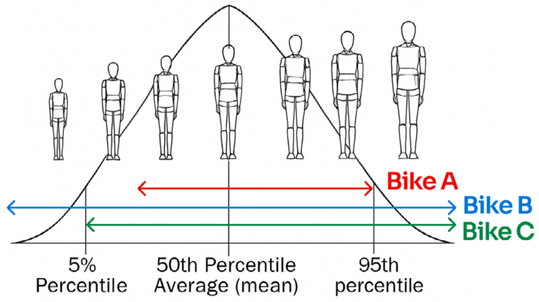
Ruter#



Designing for everyone

Mobility is a basic need that cuts across age, gender and background. While early adoption of micromobility skewed towards younger men, our aim is to make sure our scooters and bikes are appealing, safe and accessible for all. We're already seeing greater age diversity among our riders, and we continue to prioritise gender inclusion, for example, in how we design and deploy our services.

To get there, we've expanded our design approach to meet the needs of 95% of the population across gender, age, body size and strength. We spend time listening to both our current riders and those who haven't yet tried our services. In 2024, over 11,000 people took part in our user survey, and we held in-person rider dialogues in more than 25 cities.



We learnt that some of our earlier vehicle designs weren't ideal for shorter individuals or those with smaller hands, and that safety is a key concern, particularly for many women.

Based on this input, we're implementing improvements in ergonomics, vehicle weight and safety. Our new EL1 e-bike is 30% lighter than the previous model and offers a broader range of seat height options. We are also updating our handlebar design and adjusting the spacing between brakes, throttle and light controls to better suit different hand sizes, with less force required to operate the vehicle. Every new prototype is now tested with size and gender inclusion in mind.

We're also exploring add-ons like child seats and testing basket designs to meet a wider range of rider needs.

Alongside design, we're investing in safety features to make micromobility more inclusive. These include twin riding detection, drunk riding prevention and more. You can read about our full safety work in the Voi Safety Report.

Reaching more people also means extending our services to neighbourhoods with limited transport options. We're actively expanding service areas and exploring targeted discounts for key groups, like night shift workers who have limited transportation alternatives.

Our goal is simple: a service that works for everyone. And the results from cities like Oslo, where female ridership is 50% higher than the European average, show what's possible when we build with inclusion in mind.

Sub theme	Target	Year (target)	Progress 2023	Progress 2024
Diverse user base - female riders	50%	2035	25%	25%

Organised parking for cities made for living

Parking matters. It shapes how cities look, feel and function, and it directly affects the people who live there. At Voi, we see citizens as one of our most impacted communities when it comes to how and where our vehicles are parked. Ensuring orderly and safe parking is critical for city aesthetics and vital for public safety and accessibility. That's why ensuring safe, orderly and intuitive parking is one of our top priorities.

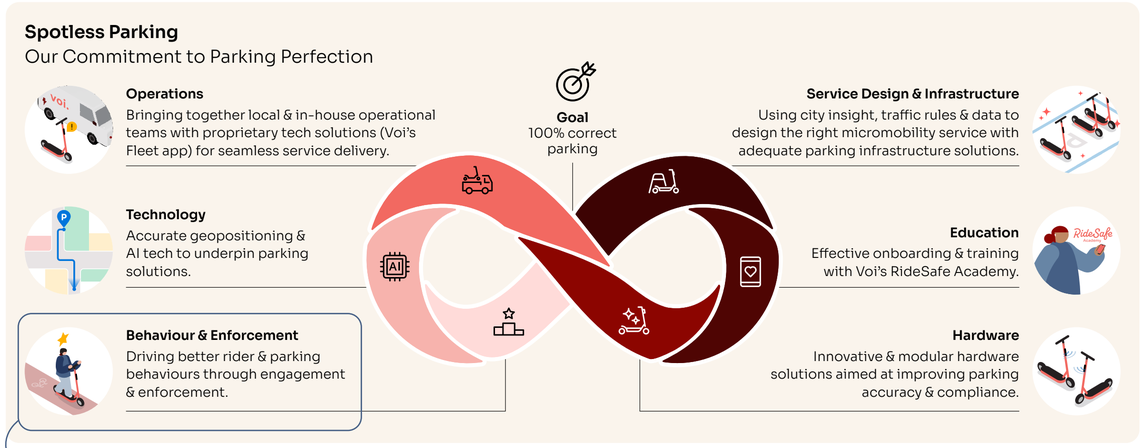
How we're building better parking habits

Our approach combines education, incentives and accountability. In our in-app Rider Academy, users learn how to park responsibly – keeping pavements clear, avoiding hazards, and respecting shared spaces. Riders who consistently demonstrate good behaviour benefit from lighter reporting requirements, while those who don't risk losing their access to the service.

To make parking quality measurable, we introduced the Activity Score: a user-focused metric that tracks parking behaviour. Our goal is a group-wide average of 95% by 2030.

Sub theme	Target	Year (target)	Progress
Increase Activity score	95%	2030	- 88% (new) introduced in 2024

Our key strategies when it comes to organised parking include:

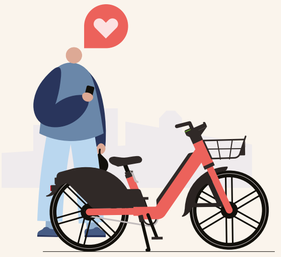


Nudging better habits with Activity Score

The Activity Score is a feature in the Voi app that helps riders understand and improve their parking. It offers:

- A score based on self-reported parking habits
- Personalised tips and feedback for improvement
- Rewards and encouragement for responsible behaviour

Riders can view their score in the app, track their progress and see how their habits contribute to better cities. As of 2024, the feature tracks parking quality only – but we plan to expand it to cover riding behaviour and safety habits as well.



Organised parking for cities made for living continued.

Building attractive cities requires collaboration
Changing how people park is part of a broader mobility transformation – one that depends on smart regulation, inclusive infrastructure and strong partnerships with cities. From parking rules and bike lanes to better public transport integration, we work closely with local authorities to shape safe and attractive urban environments.

Stockholm leads the way
The future of urban mobility is one where people can move freely, comfortably and sustainably – and Stockholm is showing how to make that future real.

By investing in infrastructure and setting clear operational frameworks, the city has made walking, wheeling and cycling intuitive choices. Stockholm adds 2,000 new bike parking spaces every year, and now has over 100 parking spots per square kilometre. Where possible, micromobility parking is integrated into existing bike racks.

The results speak for themselves: in Stockholm, Voi users take under five seconds to park on average – compared to over a minute in cities without designated parking.

Stockholm proves that when infrastructure, policy and operators align, micromobility becomes more than a transport option. It becomes part of a better everyday city experience.

Safety

Our products play an important role in city mobility systems. Providing low carbon alternatives to cars, help cities reduce their carbon footprints to reach climate targets.

STRENGTHENING SAFETY

Enabling safer rides, safer streets and a shared culture of responsibility

At Voi, safety isn't a feature – it's a fundamental promise. The risk of a Voi ride ending in a serious accident is low. One would have to travel 6 turns around the world on average before ending up in a moderate accident. But our vision is that it never happens. As we continue our journey towards Vision Zero – our goal to eliminate all fatalities and severe injuries across our value chain by 2030 – we remain unwavering in our belief that sustainable mobility must be safe mobility. Every initiative we launch, every partnership we build, and every kilometre travelled on a Voi reflects that commitment.

2024 was a year of progress – and learning. Through the Voi Safe Systems approach, we sharpened our understanding of risk and response by enhancing how we track and report incidents, both internally and externally. Transparency is improving. So is our culture of accountability. And while underreporting remains a challenge, the uptick in accurate, timely data shows a collective shift in how we approach safety – not as a box to tick, but as a shared responsibility.

Progress snapshot:

Metric	Target (2030)	2023	2024
Major injuries or fatalities (L3+*) per million km	0	0.17	0.38
Moderate accidents (L2**) per million km	0	4.2	3.9

Note: In 2024, we refined the definition of 'severe' (L3) incidents to include some previously marked as moderate, leading to an increase in reported L3 cases. Our long-term target remains zero at every severity level.

** L3 def: Accidents with a critical physical injury such as permanent disability, loss of limb (arm/leg), paralysis, coma, severe head injuries, broken neck or back, unconsciousness, internal injuries, multiple severe injuries*

*** L2 def: Accidents with a more serious injury such as broken/torn/dislocated bones, deep penetrating wounds/cuts, concussion, fractures to the body, chest injuries (difficulty breathing)*

Safety by design – progress in action

This year's reduction in moderate accidents per million kilometres ridden reflects the strength of our multi-pronged approach. Here's what made the difference:

Newer-generation vehicles:
The Voiager 7 e-scooter and Explorer 3 e-bike were purpose-built with safety at the forefront. With wider tyres, dual braking systems, improved lighting and audible alerts, these models offer a safer, more stable ride.

Smarter route choices:
Our expanded in-app navigation tools help riders choose safer, smoother journeys based on real-time data – minimising conflict zones and maximising rider confidence.

Predictive safety tech:
Tools like BrakeGuard and ProParts, powered by machine learning, now support preventative maintenance across the fleet. In 2024 alone, these systems helped conduct over 111,000 field safety checks and extended the lifespan of 6,000+ vehicle frames.

Better incident data:
Sensor-driven real-time accident detection gives us a richer understanding of crash dynamics – capturing near-misses, supporting root cause analysis and reducing reliance on self-reports.

Empowering riders:
Over 600,000 users have now engaged with our RideSafe Academy, a mobile-first training initiative covering safe riding, parking and traffic awareness. This foundation in education is key to transforming behaviours and normalising responsibility.

Focus areas for 2024 – and beyond

Our work continues across six key pillars of safety:

1. Vehicle design
Continuous upgrades across scooters and bikes – from better tyres and lights to intuitive displays and enhanced braking systems.

2. Predictive maintenance:
We're scaling from brake predictions to other safety-critical components – helping us act before issues become risks.

3. Zone optimisation:
We're fine-tuning geofenced zones to ensure smoother transitions and clearer rider guidance across SSZs, NRZs and NPZs.

4. Rider behaviour:
Education, behavioural nudges and incentives go hand-in-hand with technologies that help flag and reduce unsafe actions like tandem or pavement riding, or intoxicated use.

5. Infrastructure partnerships:
We work closely with cities to build safer infrastructure – from protected lanes to intuitive parking zones and clearer signage.

6. Awareness building:
In partnership with local authorities, we co-create targeted safety campaigns – like Roll without Risk in Germany, and community-led efforts to tackle underage riding and pavement use in Northamptonshire.

Looking ahead

Safety is not a fixed destination – it's a continuous commitment to learning, adapting and improving. Our February 2025 safety report offers a closer look at how we track and refine our safety footprint – with detailed data, case studies and examples of the actions we're taking to realise Vision Zero.

CASE:

Monitoring our Safety Footprint

Our commitment to safety is reflected in the continuous decline in accident rates across our fleet year-to-date. This improvement is the result of targeted innovations and technological advancements that prioritise rider safety at every stage of the journey.

Firstly, we have implemented a **machine learning-based vehicle maintenance model**, which leverages real-time sensor data to predict when a vehicle requires maintenance. By addressing potential issues before they occur, we ensure that our fleet is always in optimal condition, reducing the risk of mechanical failures that could lead to accidents.

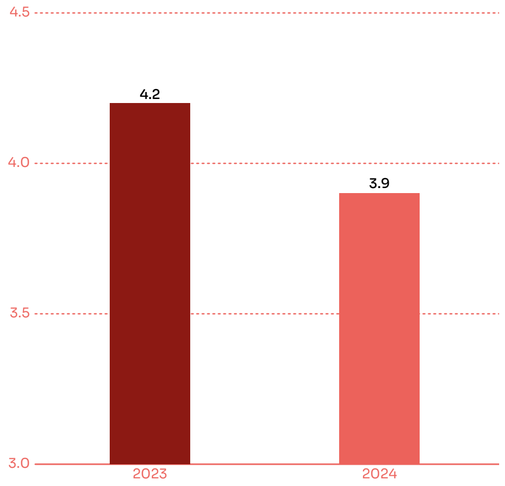
Secondly, **in 2024, we introduced the Voiager 7** e-scooter model, which has significantly enhanced rider protection. The V7 is equipped with advanced safety features and offers a safer and more reliable experience for riders.

Finally, we have **expanded our in-app navigation feature**, moving it from a pilot phase to a full-scale rollout. This feature helps riders choose the safest possible route by recommending paths that minimise accident risk and take into account real-time traffic and road conditions.

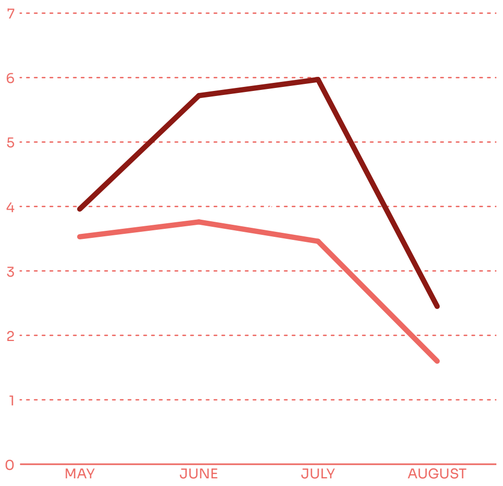
Together, these initiatives have contributed to a substantial decrease in our overall accident rates, highlighting the tangible impact of our ongoing safety efforts.

Accident rate 2023 and 2024

Number of moderate injuries and above, per 1 million kms ridden



High season accident rate



Operating responsibly

Our products play an important role in city mobility systems. Providing low carbon alternatives to cars, help cities reduce their carbon footprints to reach climate targets.

OPERATING RESPONSIBLY

Integrity, inclusion and safety at every level

Diversity is a business driver

At Voi, we believe that people with different backgrounds, life experiences, and needs are fundamental to our success. Acting responsibly means more than reducing our climate footprint – it also means making sure that who we are as a company reflects the world we want to help build. These aren't just values we believe in – they're strategic levers that help us design better services, build stronger teams and create a company culture where everyone has the opportunity to thrive.

We know that a micromobility service for everyone must be shaped by everyone. That's why we're focused on building a workforce that reflects our communities and fosters diverse perspectives at every level.

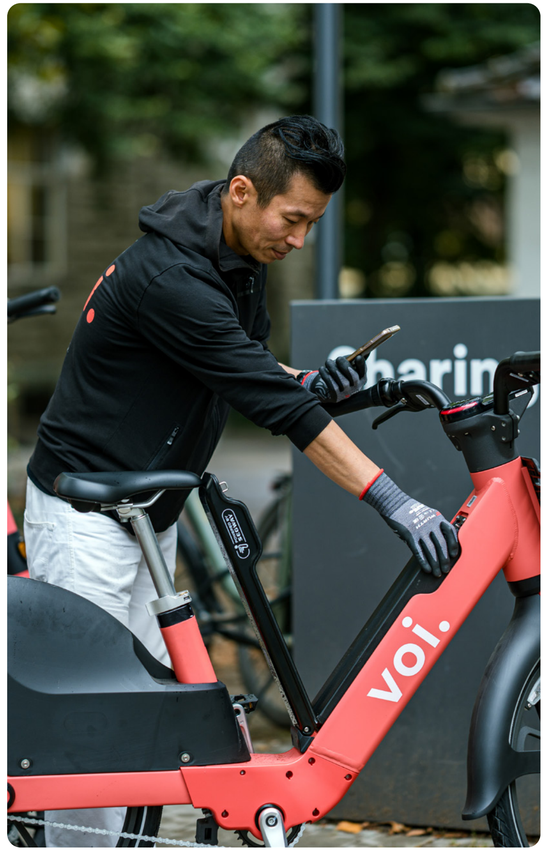
Progress on representation

With over **96 nationalities** represented at Voi, we're proud to be one of the most diverse employers in our sector. This multicultural foundation helps fuel creativity and innovation – whether we're tackling a street-level safety issue or designing the next generation of micromobility vehicles.

While we've made strides in cultural and national diversity, we continue to work towards a better gender balance. We've set clear targets to increase representation by 2028, especially in leadership and operational roles. We know there's still work to do – and we're taking focused action to close the gap.

Progress at a glance:

				Progress	
Theme	**Sub theme**	**Target**	**Year (target)**	**2023**	**2024**
Diverse and inclusive workplace	Women on the Board of Directors	>30%	2028	0	0
	Women in office leadership roles	>35%	2028	Awaiting data	32%
	Women in office roles	>45%	2028	32%	34%
	Women in warehouse roles	>3% >5%	2025 Mid-2028	2.4%	1.9%
	Managers are fully trained on diversity, equity and inclusion (DEI)	100%	Ongoing (reached by 2025)	34% of all managers 77% of all office managers	90%



Focused initiatives in our offices

Voi was founded by entrepreneurs, and the company's early growth – shaped by engineering, operations and hardware development – attracted a largely male workforce. We've worked steadily to change that, and today we're seeing encouraging progress, especially in our office teams.

In 2024, women made up:

- **34%** of all office-based employees
- **32%** of office leadership roles.

We're aiming for at least **45%** representation in office roles and **35%** in office leadership by 2028. To get there, our efforts focus on two key areas: **recruitment** and **retention**.

Recruitment – removing barriers, attracting talent

We take a deliberate approach to attract diverse talent:

- Using inclusive, gender-neutral language in job ads and comms.
- Removing unnecessary criteria that may deter female applicants.
- Showcasing mixed-gender representation in employer branding.

In 2024, these actions led to real impact:

- **45%** of new hires in office roles were women.
- **75%** of office managerial roles were filled by women.

We also conducted a workplace review to check for bias in recruitment – no systematic issues were identified.

Retention – making it work for everyone

Hiring diverse talent is one thing. Keeping that talent – and helping people grow – is just as critical.

At Voi, we're working to ensure that everyone has equal access to opportunity, through fair parental leave, equal pay for equal roles, clear development paths and visible female leadership role models.

While our female retention in 2024 fell short of expectations, we're doubling down – particularly through the **Voi Leadership Academy** and by making career planning more transparent and inclusive.

Diversity in fleet operations

Our fleet operations teams reflect the global nature of Voi – spanning nationalities, languages and lived experiences. But when it comes to gender balance, there's still a gap. In 2024, only 1.83% of warehouse roles were held by women. Our goal is to reach 5% by 2028.

We know it won't be easy, but we believe a more gender-balanced workforce will lead to stronger teamwork, safer and more inclusive workspaces, and deeper connections with the communities we serve.

To kickstart progress, we're launching pilot initiatives in selected locations, focused on:

- targeted female recruitment
- assessing workplace suitability (eg ergonomics)
- fast-tracking women through the Voi Leadership Academy
- sharing local success stories to inspire other teams.

Pilot sites will act as role models, showing how small, intentional changes can create ripple effects across the organisation.

CASE STUDY:

Advancing gender diversity in R&D through psychological safety and leadership development

At Voi, we believe that people with different backgrounds, life experiences, and needs are fundamental to our success – so we build a culture where everyone feels safe, valued and empowered.

The foundation of this work is psychological safety: creating a space where people of all genders and backgrounds feel confident to speak up, take risks and bring their full selves to work.

We've made this a leadership priority. Through the Voi Leadership Academy, nearly 100 managers have been trained to recognise and foster psychological safety – with a strong focus on inclusive team culture. This isn't about ticking boxes – it's about preparing leaders to meet today's challenges while unlocking the diverse perspectives that drive innovation.

One area where we saw the greatest potential for impact was Research & Development – a field still marked by gender imbalance across the tech industry. We acted by launching open, facilitated conversations around the barriers women face in engineering and product roles, creating space for reflection, education and progress.

To deepen the impact, we introduced a leadership development programme specifically for women in R&D – offering tailored mentorship, skill-building, and access to the tools and support needed to thrive. It's designed not just to close the gap, but to prepare future leaders to shape the field on their own terms.

Together, these initiatives are shifting the culture – from conversation to capability. By investing in inclusion at the heart of innovation, we're building the kind of workplace – and future – where everyone has a voice and a path forward.

Safe operations

Safety isn't something we add on; it's built into our operations.

At Voi, safety is a foundational value – for our riders, our teams and the communities we serve. We're committed to creating a culture where safety is embedded in everyday operations and continuously strengthened through transparency, innovation and education.

Strengthening internal safety reporting

In 2024, we saw an increase in Lost Time Injuries (LTIs). While on the surface this may seem like a step backwards, the rise is largely due to something positive: better reporting. For years, underreporting of workplace incidents has limited our visibility into risk areas. That's changed.

By encouraging open reporting – including 'near misses' – we're now capturing a clearer, more complete picture of safety performance. This allows us to act earlier, learn faster and prevent more incidents from happening in the first place.

Targeted action to reduce lost-time injuries

To reduce LTIs and create safer working conditions, we rolled out several focused initiatives in 2024:

Fostering a proactive safety culture

We continue to build an environment where safety is taken seriously and speaking up is the norm. Leadership visibility, open dialogue and recognition of proactive behaviours are key pillars of this work.

Upgrading tools and equipment

We've made targeted improvements to reduce operational risks – from safer van layouts to upgraded battery transport boxes that improve ergonomics and reduce fire risk.

Monthly toolbox talks

Our frontline teams now take part in monthly sessions to review recent incidents and reinforce safe practices. These hands-on discussions support learning, reflection and prevention.

Better data sharing and auditing

We've improved the way we share health and safety insights across markets. Regular audits help monitor compliance and highlight areas for further action.

Progress at a glance:

Theme	Sub theme	Target	Year (target)	Progress 2023	Progress 2024
Safe operations	Zero lost time injuries	Zero	Ongoing	1.99	4.16
	Zero incidents with batteries	Zero	Ongoing	0	0
	Zero incidents with chemicals*	Zero	Ongoing	0	2*

** One case involved accidental adhesive spray in the eye; another involved an external assault on a Voi team member with pepper spray (reported to police).*

Ethical and sustainable sourcing

Responsible sourcing is a shared commitment across our value chain.

At Voi, we rely on a diverse network of partners – from manufacturers of shared vehicles and components to third-party service providers across our markets. Every partnership we enter into reflects our broader values: respect for people, the planet and ethical business practices.

We require all Tier 1 suppliers to sign and comply with Voi's Supplier Code of Conduct, which sets out expectations in key areas such as:

- human and labour rights
- health, safety and well-being
- environmental responsibility
- anti-corruption and legal compliance.

All suppliers must also complete a detailed self-assessment. These assessments are reviewed internally, and any gaps trigger corrective actions or additional due diligence. For large multinationals with existing codes of conduct, we carefully evaluate alignment with our standards before moving forward.

Circular partnerships and lifecycle responsibility

With manufacturing representing a significant share of our total emissions, we place a strong focus on circularity and climate-conscious sourcing. That means:

- prioritising long-lasting, repairable vehicle designs
- choosing partners who invest in clean energy and production efficiency
- setting high standards for environmental and quality management.

We work exclusively with hardware suppliers who are certified to international standards such as ISO 14001 (environmental management) and ISO 9001 (quality management) – or who have credible plans to get there in the near future.

This approach supports our broader goal of cutting emissions across the product lifecycle and helps us bring circularity into the design, sourcing and servicing of our fleet.

Responsible mineral sourcing

Some of our vehicles' most critical components – lithium-ion batteries – contain cobalt, a mineral associated with supply chain risks, particularly around human rights and environmental impacts.

To mitigate these risks, we require our suppliers to follow the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals. This includes:

- full traceability of mineral origins
- audits and risk assessments
- public disclosure of sourcing procedures and smelter data.

We work only with partners who demonstrate robust governance and transparency throughout their supply chain.

Example – Samsung

Samsung, our battery cell supplier, operates a mineral management system aligned with the Responsible Mineral Assurance Process (RMAP). All smelters in Samsung's battery supply chain are independently certified. Their sourcing procedures, supplier audits and smelter origins are disclosed publicly in their annual sustainability reports.

By holding our suppliers to these standards, we ensure that ethical sourcing isn't just something we expect of ourselves – it's something we demand throughout our entire value chain.

Progress at a glance:

Theme	Sub theme	Target	Year (target)	Progress 2023	Progress 2024
Supply chain responsibility	Tier 1 suppliers sign our Supplier Code of Conduct or have corresponding own CoC	100%	2023	100%	100%
	Hardware suppliers audited, and all issues found in 2024 were addressed	100%	2024		100%
	Managers have completed our Human Rights training	100%	Ongoing	34% (all) 77% (office)	97%

Governance

Our products play an important role in city mobility systems. Providing low carbon alternatives to cars, help cities reduce their carbon footprints to reach climate targets.

Governance at Voi

Accountability at every level – from boardroom to warehouse
Good governance is what turns ambition into action – and accountability into impact. At Voi, we've built a governance framework that not only supports our sustainability goals but embeds them in the way we lead, decide and deliver across every corner of our organisation.

Board oversight and leadership commitment
Our Board of Directors (BoD) plays a hands-on role in shaping and stewarding Voi's sustainability agenda. Chaired by Keith Richman since 2024, the board includes seven members – among them our co-founder and CEO, Fredrik Hjelm. The board meets at least six times a year, with dedicated time set aside to review sustainability performance, risk and strategic direction.

This structure ensures that sustainability is not just an agenda item – it's a strategic pillar. The board's direct involvement helps us align long-term business value with social and environmental responsibility.

Executive management and sustainability in practice
Strategy means nothing without action. That's why our Group Management team – led by CEO Fredrik Hjelm – is responsible for embedding sustainability into daily decisions, operations and outcomes.

In 2024, we strengthened this integration by introducing a new Head of Sustainability, reporting directly to both the CEO and the Director of Market Development. This role is focused on defining our direction, setting ambitious yet measurable targets, and guiding execution across teams and regions.

Our sustainability governance structure
To support strong delivery and cross-functional ownership, we've established a clear governance framework. Key roles include:

Head of Sustainability
Leads the development and implementation of our sustainability strategy, ensuring every step we take aligns with our ambition to minimise climate impact and promote circularity.

Director of Health & Safety
Drives initiatives to protect people on and off the road – from occupational safety to public road safety – and reports directly to our Chief Operating Officer.

VP of Procurement & Supply Chain
Champions responsible sourcing and supplier engagement, upholding Voi's Code of Conduct throughout our supply network.

This collaborative structure ensures sustainability isn't siloed – it's part of every conversation, every team and every target.

Policies, training and ethical standards
Doing the right thing isn't optional – it's foundational. Every Voi employee is expected to uphold our core ethical and operational policies, which include:

- Voi's Code of Conduct
- Supplier Code of Conduct
- Environmental Policy
- Modern Slavery Statement
- Information Security Policy
- Privacy Policy

To bring these standards to life, we deliver regular, bite-sized training modules via EdApp – our mobile learning system. These sessions cover everything from environmental stewardship to human rights and workplace safety, helping nurture a culture of integrity and continuous learning.

Whistleblower mechanism and stakeholder engagement
We're committed to listening – even when it's uncomfortable. Our confidential whistleblower service, managed by an independent third party, enables employees to speak up anonymously about concerns related to ethical conduct, safety or environmental risks.

It's more than a reporting tool. It's a reflection of our culture – one that values openness, protects individuals, and ensures that no concern goes unheard.

Appendix

Our contribution to the UN Sustainable Development Goals

Voi is committed to advancing the United Nations Sustainable Development Goals (SDGs) through our business practices, micromobility innovation and partnerships. As a provider of sustainable urban transport, we actively contribute to global efforts to combat climate change, promote inclusive economic growth, and build safer, more livable cities. The goals outlined below reflect the areas where Voi's operations, policies, and ambitions are most closely aligned with the 2030 Agenda, demonstrating our commitment to delivering measurable impact across environmental, social, and governance dimensions.

Voi's Alignment with the UN Sustainable Development Goals

UN SDG	How Voi contributes	Relevant SDG sub-targets	See page
Good Health and Well-being	Promotes cleaner air, reduces traffic-related injuries, and improves physical and mental well-being through safe micromobility.	3.6: Halve global deaths and injuries from road traffic accidents 3.9: Reduce illnesses and deaths from air pollution	26-28
Gender Equality	Focuses on equal opportunities for women across all roles, with inclusive hiring, leadership training, and parental leave policies.	5.1: End all forms of discrimination against women and girls 5.5: Ensure full participation in leadership and decision-making 5.c: Adopt policies for gender equality	30-33
Decent Work and Economic Growth	Ensures safe and fair working conditions, promotes inclusive hiring, and supports workforce development across all functions.	8.5: Full and productive employment and equal pay for work of equal value 8.8: Protect labour rights and safe working environments	30-34
Industry, Innovation and Infrastructure	Invests in durable, innovative vehicle design and predictive maintenance; supports digital and green mobility infrastructure.	9.1: Develop sustainable and resilient infrastructure 9.4: Upgrade infrastructure and industries to make them sustainable	10-18
Sustainable Cities and Communities	Enhances urban livability through low-emission, shared transport; collaborates with cities on zoning, parking, and street design.	11.2: Access to safe, affordable, sustainable transport systems 11.6: Reduce the environmental impact of cities	19-25
Responsible Consumption and Production	Applies circular economy principles across the vehicle lifecycle and promotes supplier responsibility and waste reduction.	12.2: Sustainable management of natural resources 12.5: Substantially reduce waste generation 12.6: Encourage companies to adopt sustainable practices	10-18, 34-35
Climate Action	Reduces emissions by replacing car trips, optimising operations, and improving battery and vehicle lifecycle management.	13.2: Integrate climate measures into policies and planning 13.3: Improve education and awareness on climate mitigation	5-11
Partnerships for the Goals	Engages in multi-stakeholder collaborations to improve mobility, sustainability, and supply chain ethics.	17.16: Enhance global partnerships for sustainable development 17.17: Encourage effective public, public-private, and civil society partnerships	9-22, 35-37

Reporting according to CSRD - defining material areas to report on

At the end of 2024, Voi conducted a double materiality assessment (DMA) according to the requirements of the Corporate Sustainability Reporting Directive (CSRD). The purpose was to identify the sustainability areas that have a significant impact on Voi Technology AB's performance, risks and opportunities (financial materiality), highlight sustainability areas that represent a significant impact on people and the environment (impact materiality), and following the materiality assessment, determine what information to be reported.

The process was based on the European Sustainability Reporting Standards (ESRS) to conduct a double materiality assessment (DMA). It identified key stakeholders throughout the value chain, both upstream, in our own operations, and downstream. The stakeholders represented both those affected by Voi's operations and users of the Sustainability Statement as well as other stakeholder groups such as Nature and Society (silent stakeholders).

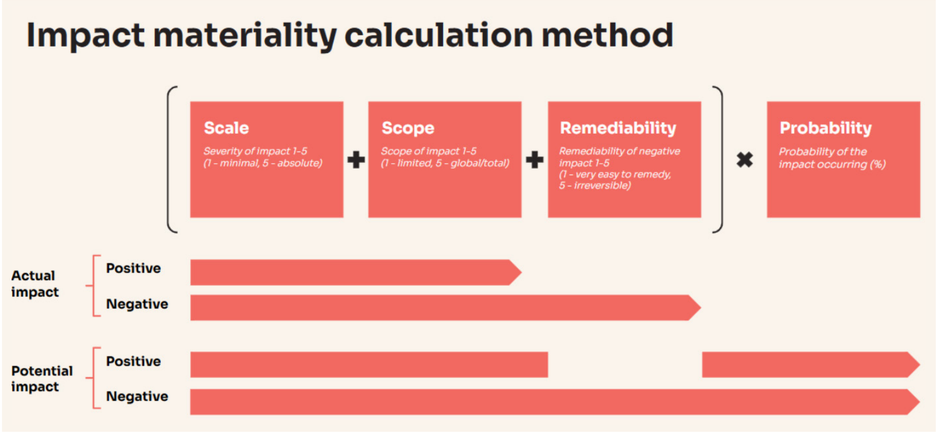
Our stakeholders

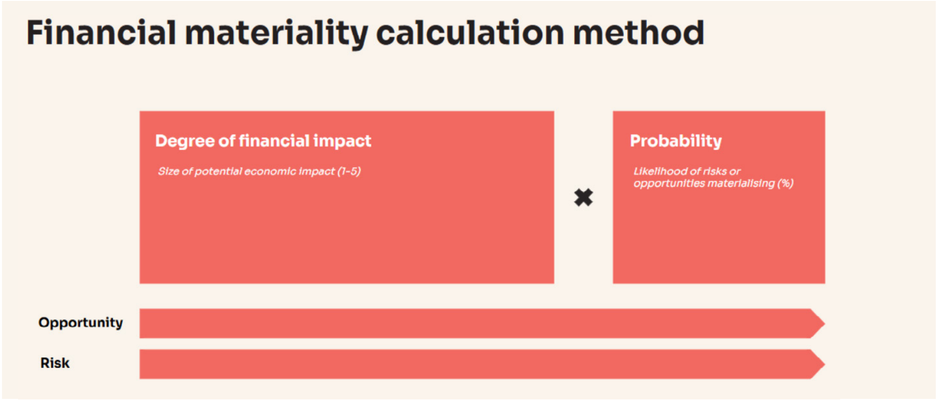
- City officials
- Policymakers
- Public transport providers
- Users
- Non-users
- Employees
- Suppliers
- Commercial partners
- Recycling partners
- Third-party logistics partners
- NGOs
- Academia
- Investors
- Industry associations
- Other micromobility operators

Our stakeholders		
Users of sustainability statements Policy- and city stakeholders Business partners Board of directors Leadership Investors	*Affected stakeholders* Suppliers Workers Employees Riders Citizens	*Silent affected stakeholders* Nature Society

After creating an overview of the value chain and stakeholders, we identified actual and potential impacts, risks and opportunities related to sustainability issues. This led to a long list of impacts, risks and opportunities, which was then mapped to the ESRS environmental, social and governance matters to ensure that all relevant topics were included. The methodology for mapping and assessing Voi's different types of sustainability impacts consisted of, but was not limited to stakeholder engagement through interviews, a survey, data analysis of collected qualitative and quantitative data, and using established research as a proxy for academia. This formed the basis for the scoring of impact and financial materiality (See method for scoring below).

The underlying assumptions relied on the latest scientific research, according to which climate change is accelerating. Climate change was also considered one of the underlying drivers of financial risks.





As the CSRD does not provide guidance on how to set the threshold, the threshold was set using a holistic assessment of qualitative and quantitative data, collected through research and the stakeholder engagement process.

The outcome and results of this work was then presented to the management team and Board of Directors for approval (*January 2025*).

In 2024, Voi enhanced its process to ensure the monitoring of material impacts, risks, and opportunities, as well as the annual review of the double materiality assessment's results.