

Tibber Impact Report 2022

**JUST
ANOTHER
TIBBER
DAY**

You are now about to read the third Impact Report in Tibber history. This is our chance to lay it all out there, both the good and the bad, about our journey and the footprint it leaves behind.

We are on a mission to empower consumers to use energy smarter. Analyzing our stakeholders and responsibilities in this context, together with guidance from the UN Sustainable Development Goals and the UN Global Compact's Ten Principles, has helped us in defining the Tibber Impact strategy:

1. Taking Climate Action
2. Conducting Good Business
3. Having Positive Social Impact
4. Inspiring a movement!

Keep reading to learn how we work with each of these four areas of impact.



CLIMATE ACTION

Tibber develops smart technology that is key to the energy transition - empowering consumers to reduce their electricity consumption, and to use energy in a way that makes the power grid more efficient.

This is our most important climate action, and the reason why it is important to track and measure our performance in this area. We have data on the most relevant parts of our business, but we still have a way to go.

Welcome to dive into the data that we do have, and to read more about our climate actions that are still unaccounted for.

Environmental Footprint

Every month we track our greenhouse gas emissions. Less than 1% of these emissions are connected to our own operations and energy use (scope 1 and 2), which is why our mind is set mostly on tracking emissions from our value chain (scope 3).

Scope 2: 158 tCO₂e

Indirect emissions from electricity purchased and used by Tibber. This is mainly electricity used in our offices and warehouses.

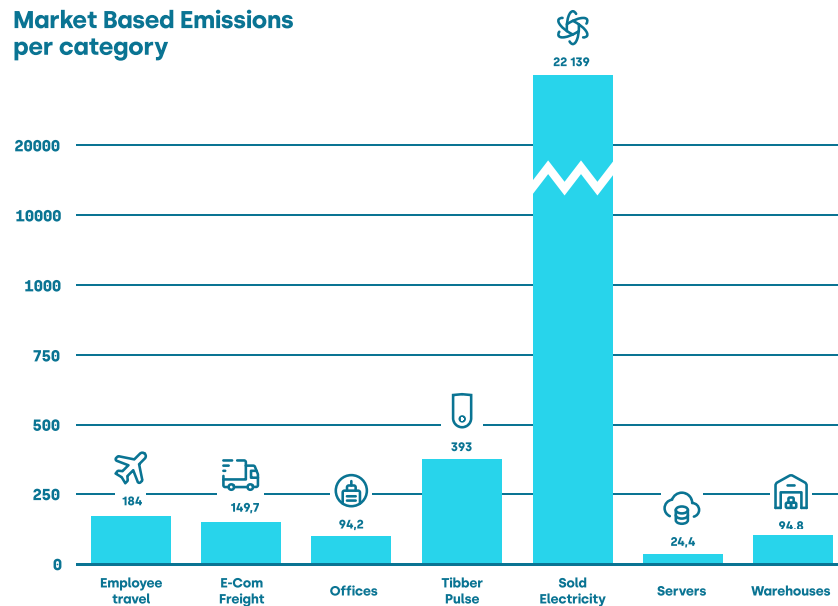
Scope 3: 22. 946 tCO₂e

Indirect emissions from activities of the organization. The main sources are sale of electricity to customers and production of our own hardware devices.

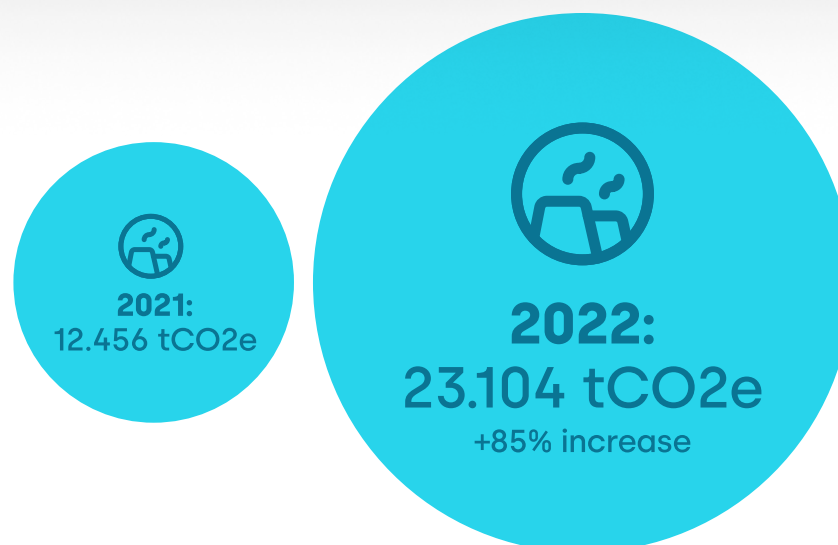
Emissions per category

Market based, tCO₂e

Market Based Emissions
per category



Increasing Emissions 2022 and 2023



Emissions related to sale of electricity

Why increased emissions is not (only) a bad thing

96% of Tibbers total greenhouse gas emissions come from selling electricity to consumers. Scaling our business means that those emissions will go up. That is why our ambition is to reduce the relative emissions per customer. In 2023, we aim to establish a baseline and reduction targets per customer.

With a vision of helping 10 million people reduce their electricity consumption by up to 20%, scaling is not just inevitable, but even a sign that we are headed in the right direction.

The electricity we sell

We can also contribute to reducing the environmental impact from the electricity we sell to consumers, by sourcing as much of it as possible from producers of renewable energy.

The European system for documenting the source and production of renewable energy is called Guarantees of Origin.

This system does not directly describe the carbon intensity of the physical power distributed, but is a transparency tool for tracking how much renewable energy is being purchased and sold to end users, ultimately to increase demand for clean sources of energy.



Market average

Average carbon intensity of all electricity sold in Tibber markets in 2021



Tibber average

Average carbon intensity of all electricity sold to Tibber customers in 2021

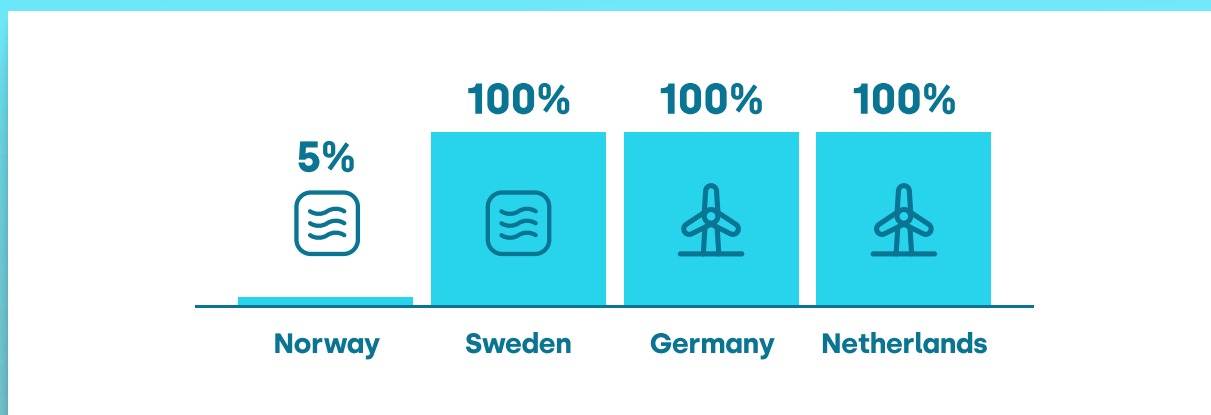


Tibber renewable

Average carbon intensity of renewables sold to Tibber customers in 2021

Market based emissions calculated with guarantees of origins.

In 2022, 24% of Tibber's total power purchases were covered by Guarantees of Origins.



Share of customers with guarantees of origin as part of their power deal.

Our share of renewable energy sold to customers has decreased since 2021, and the main reason for that is the volatile and at times extreme prices for Guarantees of Origin. That is why we decided to make sourced renewable energy an optional product in our contract in the Norwegian market. 5 % of customers opted in after we launched the product, and our target is to increase that share to 7% in 2023 and 10% in 2024.

The electricity our customers produce

We love it when it's sunny, and so do our customers! If the solar energy produced on the rooftops of people's homes is used in a smart way, this can contribute to a more efficient power grid. How? With Tibber solar smart charging for instance, where EV charging is optimized based on weather and grid conditions, electricity prices and customer preferences!

Solar power produced by our customers:

- 2020: 12,3 GWh
- 2021: 25,8 GWh
- 2022: 64,6 GWh

Unaccounted climate action

Tibber is on a mission to empower consumers to use energy smarter. From an environmental perspective, what does this mean and how do we measure impact in this area? There are a number of ways in which Tibber helps consumers to use energy smarter:

Reduced energy consumption

Tibber Pulse is a device that we developed ourselves to help consumers understand their energy consumption, to make it easier for them to reduce unnecessary usage. In 2022, 30% of our customers used Tibber Pulse for this purpose. In 2023, our target is to improve our analytics tools, so that we can start identifying more exactly how much electricity our customers can save by using it smarter.

"In 2040, 40% of reduction in greenhouse gas emissions must come from energy efficiency. Reduced consumption is key to a more sustainable energy system."

Source:

<https://www.iea.org/reports/energy-efficiency-2020>

When and how energy is used

We integrate smart technology to the Tibber app that can automatically help shift the electricity consumption to times where the hourly spot price is lower. For customers who have activated smart charging in the app, Tibber charges the EV mostly during night when prices are lower, to avoid the more expensive afternoon hours when many households use a lot of electricity.

This is not only positive for consumers seeking to reduce their energy costs, but it also helps the grid operators to better balance supply and demand of electricity, making the grid more efficient! There are even times when grid operators are willing to pay consumers to shift their consumption, for instance when charging their EV. We call this consumer flexibility, and this is what enables Tibber to provide a price guarantee for EV charging in some markets.

Smart charging:

- 20% of customers have smart charging activated.
- This fleet of connected EVs charged for a total of 69,594,767kwh.

Peak Control

In 2022, Norwegian households had to start paying grid tariffs according to when they use electricity (time-of-use tariff) and how much electricity they use within the hour (peak tariff). To help Tibber customers take control of the grid fee, we developed Peak Control, a new service that allows the customers with a Tibber Pulse to set a maximum hourly consumption level in the app.

If the hourly consumption is on track to go above this level, the customer gets a push notification, and can take steps to reduce consumption. If the customer has an integrated EV charger, Tibber even

controls the charging so that the hourly consumption doesn't go above the peak level. Pretty cool use of technology to use energy smarter!

- Around 10% of our Norwegian customers are using this service.
- Most used max hourly consumption level is 9,5 kWh.

Accelerating the transition to EVs

In Germany, the government has implemented a new certification scheme for emission reductions connected to consumers owning an EV. An equivalent of the reduced emissions from EVs is sold as a certificate to the car manufacturing industry, and the revenues from this go to the EV owner.

The idea behind the scheme is to incentivize people to choose EVs and accelerate electrification of the car fleet in Germany. We think this is a great initiative and wanted to support it! That is why Tibber offers these certificates for our German customers as part of their energy contract. 5% of our German customers have already opted in.

2

Good business

We see sustainability as a core of our business model and are proud that it is! But doing the right thing is not enough, we also need to do things in the right way. We call it doing good business.

In this chapter you will find three stories that give a glimpse into our work with suppliers, into our continuous search for better impact data, and even what we do when we totally mess up.

Supply chain

Supply chain risks

The honest truth is that it is almost impossible to gain full insight into all areas of a supply chain, not to mention being in control of everything that goes on at all times. Given our influence and current resources, our best effort is to focus on core suppliers and work systematically with them.

At this stage, our goal has been to map the risk of human rights and labor rights violations in Tibber's supply chain, and to set targets for reducing this risk together with our suppliers. For this purpose, and to be compliant with the Norwegian Transparency Act, we have started using a third party service to track and measure progress in this area.

The power of (supply chain) data

As part of our long term collaboration, our supplier of charging cables, Phoenix Contact, did a Life Cycle Assessment (LCA) of one of their products and shared the results with us.

This helped them identify ways to reduce emissions extensively; from 43,2 kg CO₂e to 36,1 kg CO₂e per product. This really gives meaning to the good old saying "what can be measured can be managed"!

Hardware life cycle costs

Obviously we can't expect our suppliers to keep track of life cycle costs on their end, without walking the talk with our own products. In 2022, we released two new versions of our realtime meter Tibber Pulse, suitable for the German and Dutch markets. The difference in life cycle costs between the two products is mainly due to use of electricity in Germany, with less renewable energy in the mix.

- Tibber Pulse P1 (5,43 kg CO₂ eq)
- Tibber Pulse IR (10.03 kg CO₂ eq)

Our goal is 100% circularity from sales of Tibber Pulse. An important step towards this is a commitment to repair and resell all returned devices. In 2022, 250 Tibber Pulse were repaired and resold in our "Alternative Black Week" campaign. Revenues from the campaign were donated to Restarters Norway, an organization promoting a repair culture for electronics!

Mistakes were made...

Sometimes transparency means saying sorry when mistakes are made. 2022 gave us war and political instability, extreme electricity prices, increased interest rates and a general uncertainty in the energy markets. In Norway, Tibber faced a difficult credit situation, making it challenging to purchase electricity for our customers prior to getting paid for it.

The situation quickly became critical, and we chose to implement temporary pre-invoicing. Unfortunately, our customers did not get their rightful 14 days notice, and naturally many of them were upset. Even though we could return to regular invoicing after a few months, trust had been broken. We had to tell our customers that we f*cked up and that we were sorry. Thanks to our amazing customers for accepting the apology.

3

POSITIVE SOCIAL IMPACT

Positive impact starts from within! In this chapter you are welcome to meet the Tibberinos and learn how we build a healthy company culture.



Just another Tibber D-E-I

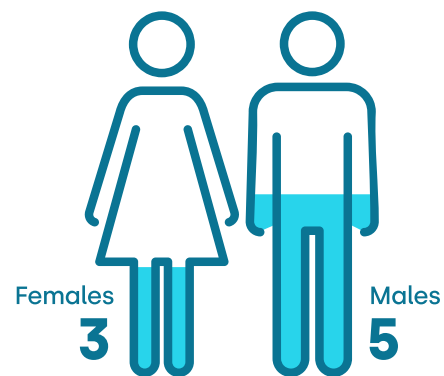
In Tibber we aim to build and nurture a culture of tolerance, where everyone feels a sense of belonging. To achieve this, we need robust systems that ensure fairness for everybody and support a proper work life balance. This way, we make sure that diversity, equity and inclusion is in the DNA of everything we do, from hiring processes to promotions.

In 2022, we strengthened the People team with 6 new members. To ensure better transparency of salary levels, experience and career paths, we conducted an extensive mapping of the Tibber job structure. Salaries have been adjusted based on performance, market levels and/or unexplained pay gap. Finally, we have reviewed all Tibber job ads to make sure they are unbiased and gender neutral.

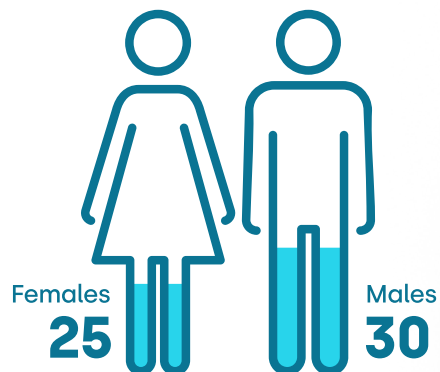
All of Tibber:



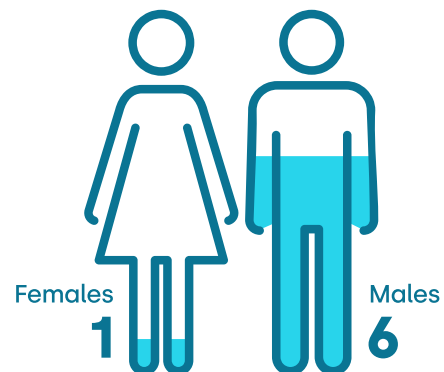
Top managers:



All Managers:



Board:



4

Inspire a movement

We cannot change the world alone. Even though we have developed solutions that truly contribute to a smarter energy system, we are dependent on users for change to happen. The more customers that actively use our solutions, the more impact we make. That is why inspiring people to join our movement is a vital part of our impact strategy.



Launching Tibber in the Netherlands

Welcome the land of tulips and windmills (and a lot of solar energy!) to the Tibber movement! With every new market joining, we are a giant leap closer to achieving our goal of empowering 10 million European households to use energy smarter.

Make a noise, and make it clear!

Empowering consumers to use energy smarter means giving them control of their electricity consumption through technology. But it also means educating and inspiring people to make smart energy choices, and to spread the word about it. These are just a glimpse of the different initiatives we run in 2022.



Henrik Schyffert TV campaign in Sweden

Sometimes humour is the best way to open doors. We created a TV commercial that makes people laugh while putting energy efficiency on the screen in an engaging way.



Tibber Flashback

This was all about making energy use even more personal. We gave all our customers a flashback from their year of energy, their individual statistics and personal achievements.



Tibber Magazine articles

Some matters are complex. That's why we write longer articles to explain it well, like this piece about the important benefits of consumer flexibility to society and the environment.

We love to be inspired, too!

Especially when the source of inspiration is an acknowledgement for our work with sustainability in the energy industry! In 2022, we came in second place across all industries, rated by our customers, in the Norwegian Sustainability Index. We were also nominated as one of three companies for the Norwegian Industry Climate Award.