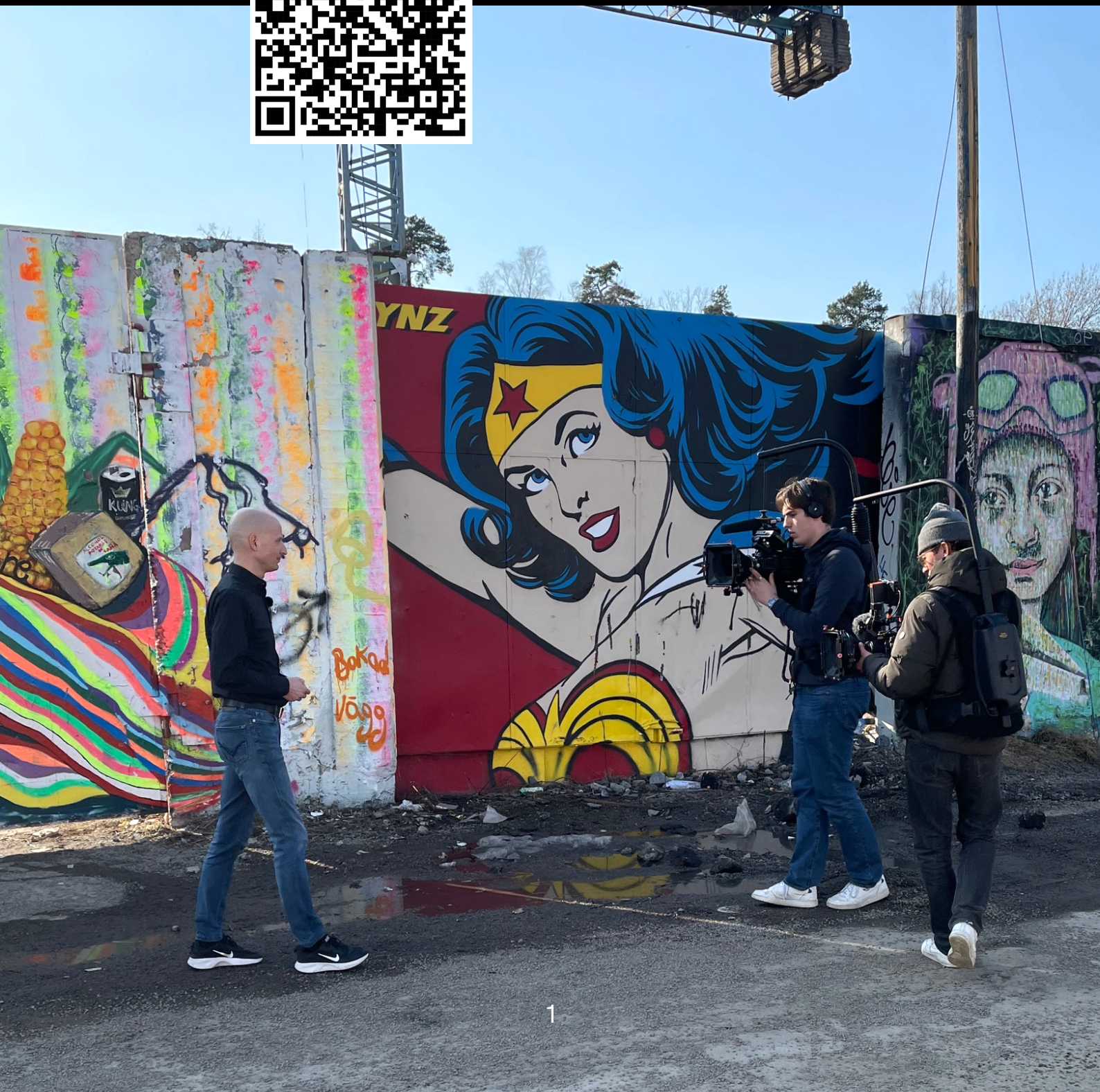




Join the electric revolution!

Tibber Impact Report 2021

Tibber's Impact Report 2021 is dedicated to the **electric revolution**. Scan the QR code to watch Tibber CEO Edgeir Aksnes talk about our business model and how it is designed to revolutionize the energy industry for the sake of people and planet.





The electric revolution

"The world of energy is heavily dependent on fossil fuels like gas and coal. This is not good for the planet, and it is not good for you as a consumer. In Tibber, we have thought differently about how to change this.

Tibber is often seen as a digital energy company, but we are not like any other company in the industry. We never ever profit from the electricity we sell, because we believe that by running this transaction between producer and consumer directly through our digital platform,

we can be on the same side as you and on the same side as the planet.

That is the world we believe in- a place where technology and electricity can make a difference. That EVs together with batteries and other appliances that you have at home, can work together in a connected way, so that your home consumes less electricity. And even become independent from the grid and fossil fuels one day.

That is what we call the electric revolution."

CEO,
Edgeir Aksnes

This is how we roll

For Tibber, the electric revolution is about using energy smarter. This is how we can create a positive impact. The actions we take are guided by the UN Sustainable Development Goals and the UN Global Compact's Ten Principles. By analyzing our stakeholders and responsibilities in this context, we have shaped a long-term impact strategy:

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This report highlights how we have worked to bring this strategy to life in 2021. You can also read about how we will continue this work going forward, and how we have integrated the UN Global Compact's Ten Principles and the UN Sustainability Development Goals in our business model.

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1. Taking climate action





"Right now, we are living in the middle of a global climate crisis, and we need to limit global warming to well below two degrees Celsius. In Tibber, we contribute to climate action in two ways.

We only want to sell renewable energy to our customers throughout Europe. By doing this, we contribute to making renewable energy more competitive and reliable.

But renewable energy also has a small footprint. That is why we like to say that the greenest energy is the energy you don't use. And actually, 40% of the emission cuts needed must come from energy savings.

That is why our single most important contribution to climate action is our goal of helping 10 million Europeans cut 20% of their energy consumption in 2025.

So how can we join forces to make this happen? We can use data to get insights that help us take control of our energy consumption. We can use technology that helps us use energy smarter and get the chance to reduce our energy consumption and costs.

This is how we take climate action together."

Nicolai Hoel
Sustainability and renewable energy specialist

Environmental Footprint

Emissions per scope
Marked based, tCO₂e

Scope 2

212 tCO₂e

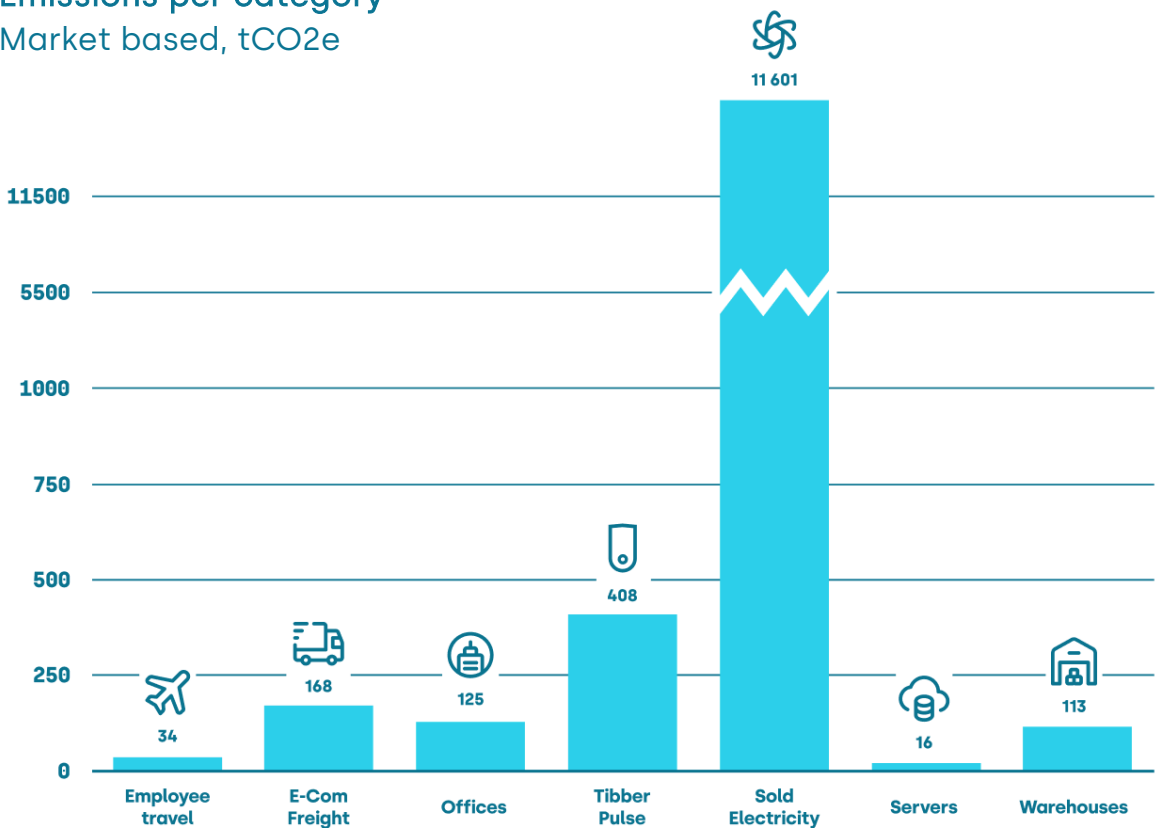
Indirect emissions from electricity purchased and used by Tibber. This is mainly electricity used in our offices and warehouses.

Scope 3

12.253 tCO₂e

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

Emissions per category
Market based, tCO₂e

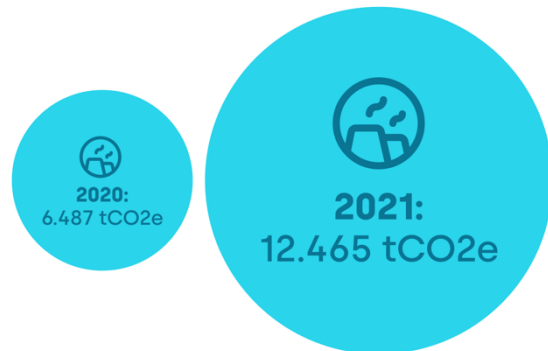


93% of Tibbers total GHG emissions come from selling electricity to consumers. Scaling our business means that those emissions will go up. That is why our number one climate action is to reduce the relative emissions per customer.

Energy sold



Total emissions



We have two ways to reduce relative emissions from the sale of electricity.

1 Sell renewable energy

2 Sell less energy

Electricity is not electricity

Our goal is to reduce the environmental impact from the electricity we sell to consumers, by sourcing as much of it as possible from producers of renewable energy:



Market average

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



Tibber average

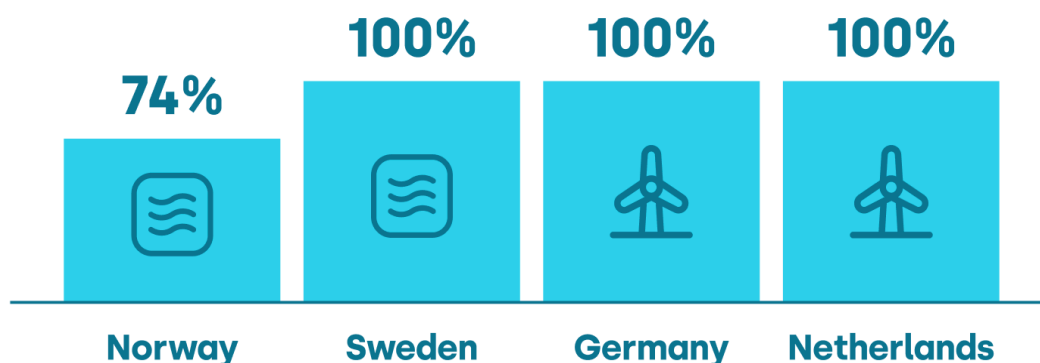
Average carbon intensity of all electricity sold to Tibber customers in 2021.



Tibber renewable

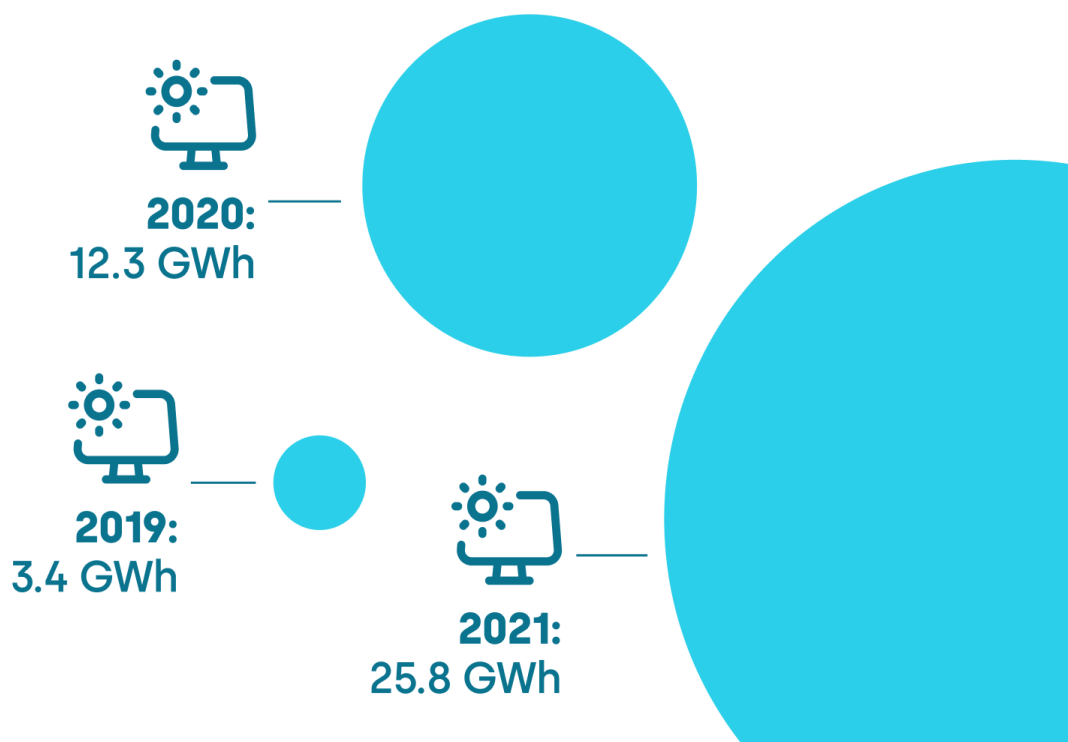
Average carbon intensity of renewables sold to Tibber customers in 2021.

The European system for documenting the production and use of renewable energy is called Guarantees of Origin. This is a tool for transparency in the industry, ensuring that enough renewable energy is being produced to cover the end user's consumption. In 2021, 78% of Tibber's total power purchases were covered by Guarantees of Origins.



Soak up the sun

In 2021, Tibber solar customers produced roughly the same volumes of local, renewable energy as a medium sized hydro power plant. The positive impact from using energy smarter goes both ways; cheaper electricity for the consumer and increased production of renewables to the power grid.



The greenest energy is the one you don't use. That is why our number one climate action is to deliver on our goal to help 10 million Europeans save 20% of their energy consumption.

Insights

The Tibber app provides the consumer with insights and control of their energy consumption. Research indicates that direct feedback on energy use alone can lead to a 5-15% reduction of consumption.

Power up!

We call them power-ups, but in reality, they are smart home devices that can be connected to the Tibber app to automatically control home energy consumption. Using smart heating to reduce a home's indoor temperature can save up to 5% of electricity consumption with air-to-air heat pumps.

The "I" in IoT

Tibber was founded on the idea that empowered consumers are at the center of the electric revolution. When EVs, solar panels, batteries and home appliances are IoT connected to use energy smarter, a household can become almost entirely independent of the power grid.

Conscious consumption

CO2 emitted, CO2 saved

The second biggest driver of Tibber GHG emissions is the production and distribution of Tibber Pulse. This device monitors a home's live electricity consumption, and provides useful insights to reduce unnecessary energy consumption.

Our 2021 strategy to reduce the environmental impact from production of hardware:

- Guide our customers on how they use Tibber Pulse to save energy
- Collaborate with partners in our supply chain and effectivize logistics
- Continuously research and implement improvements on the product
- Increase circularity by taking in used devices for repairing and reselling

Repair. Resell. Repeat.

We have continued with the "Fixing Garage" project that we started in 2020; collecting, repairing and reselling used Tibber Pulses as an alternative for Black Week. In 2021, new lives and new homes were given to 162 devices. The revenue was donated to Restartes Norway, whose mission is to spread awareness and knowledge about repairing and DIY.



2. Doing good business





"We need more renewable energy if we are going to get to a zero carbon future. But what do we do when the sun doesn't shine, and the wind doesn't blow? The answer is that we build an enormous virtual battery, and Tibber is playing a pioneer part of that solution.

When you connect your home appliances to the Tibber platform it becomes part of a big, virtual battery made of millions of digitally connected devices, such as electric vehicles and electric space heaters.

Tibber can control that virtual battery, increasing consumption during periods of abundant wind and sun, and decreasing consumption when there is less renewables available or there is strain on the grid.

In this way, we can bring more renewables into the power system.

Instead of investing in expensive new infrastructure, like larger power lines and reserve generators, these devices already exist, and they are available in every household connected to the power grid. So why not use them?

This virtual battery is a key missing piece in the puzzle towards a 100% sustainable energy system, and it puts the consumer together with millions of households in the center of the energy transition, playing an active role in bringing more renewables into the power system."

- Jacob Dalton,
Head of Trading & Home Energy
Management

The electric revolution is about making energy smarter, from individual households to the greater energy system. Tibber uses smart technology to drive the energy industry forward.

Expecting the unexpected

Tibber's technology can come to the rescue when the power grid is unstable. The power cable between the Netherlands and Norway, NorNed, was disturbed in October 2021. The frequency dropped from 50 Hz (ideal condition) to 49,78 Hz (disturbed condition).

Such a disturbance is unusual and happens only a couple of times each year. On this particular night, 1000 Tibber customers with EVs restored the frequency balance, by allowing Tibber to switch off their charging devices for a few seconds.

Renewables around the clock!

With more unstable renewable energy being introduced to the power grid, such as solar and wind, the balance between supply and demand becomes more volatile. This creates a need to match production and consumption of renewables in a smarter way.

In 2021, we partnered up with Statkraft to match the electricity consumption of all Tibber customers with the production of hydro power, in real time. For comparison, the standard is matching on a monthly or yearly basis. We believe that a constant demand for renewable energy creates a stronger incentive for a constant supply – renewables around the clock.



Butterfly effect

As Tibber develops from startup to scaleup, our sphere of influence expands and our responsibility increases. In 2021, we developed a Code of Conduct to set a standard for sustainability among our suppliers. This Code of Conduct has been used as a basis for discussions on how we can collaborate more closely with our partners. We reached our goal of having workshops with 3 big partners.

3. Having a positive social impact



**Tibber's social impact starts from within.
Meet the team who brings the electric
revolution to life.**

The challenge is on

Once a year, all employees are invited to the Tibber Challenge. This is a 30-day project, a call to introduce more sustainable habits into their lives.

Save Rave

The "Save Rave" was an opportunity to walk the talk on energy saving, while testing new Tibber products. A bit of healthy competition between colleagues kept the motivation high. Some of the more competitive went all in to win!



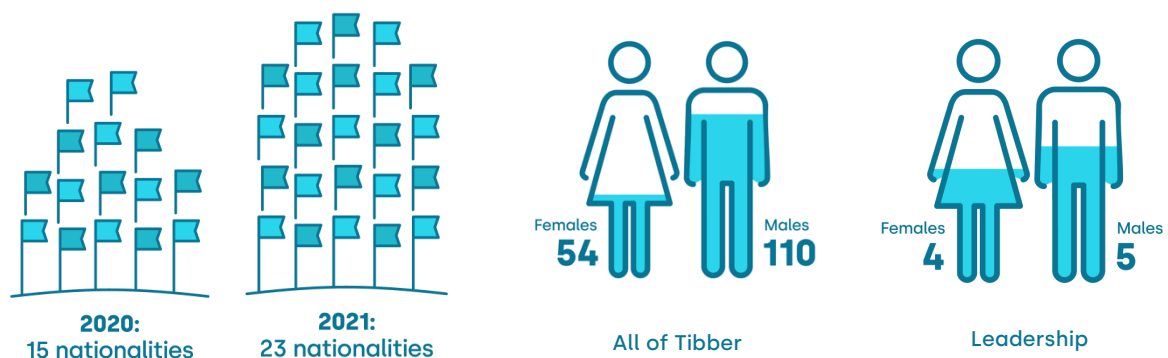
Fixathon

Another part of the challenge was to find something old or broken and bring it back to life. Summer dresses were sewn from old sarees, used furniture was repainted, new cameras installed on used phones and one team member even renovated an old house.

A bright new DEI

With colleagues from 23 different nationalities and almost 50% women in the management, Tibber already builds on the strength of diversity. But how to secure unbiased recruitment, a safe and healthy work environment and equal opportunity for all?

In 2021, Tibber made a commitment to work with these questions in a structured way. The first step was to make a plan for how to integrate diversity into our leadership, recruitment and company culture going forward.



The 10.000 hour rule

To master something, we must practice it. Perhaps not for 10 000 hours, but in Tibber, all new employees go through training on sustainability as part of their company onboarding. In 2021, 104 new team members were engaged in these sessions.

4. Inspiring a movement



Tibbers mission is to empower 10 million Europeans to use energy smarter, and thousands are joining us in this movement right now.

Every day, we are inspired by stories from our customers on how they make conscious choices based on insights from the Tibber app, how they use technology to reduce their electricity consumption, and how their entire family becomes engaged in energy savings. We want to share some of these stories to make sure that this inspiration is passed on.



"Solar panels are a way to state that you're ready for the future! It's also a way to show our kids that we want to contribute to *their* future in a positive way."

- Simen from Norway



"By using smart charging I've been able to save a lot of money each month. I am also shifting my consumption to times when the load on the grid is less."

- Mia from Sweden



"We find it super smart to be able to adapt our consumption according to the volatile prices. We're planning laundry, sauna and charging of our EV to the hours with low energy prices."

- Caroline from Sweden

We can inspire a movement to use energy smart, by practicing clear communication and having a close relationship with our customers. To achieve this, we need to be present where topics like electricity, renewables and technology are being discussed by consumers. This is why stakeholder communication is such an important part of our impact strategy.



124
Instagram
Posts



116
Facebook
Posts



4
Big marketing
campaigns



27
Tibber Magazine
articles



What is next?





"Sustainable change is about much more than technology. It is about how we maximize our positive and reduce our negative impact for the sake of future generations.

Firstly, our number one climate action will always be to help people reduce their energy consumption. However, in 2022 we are going to purchase close to 5 terawatt hours of electricity on behalf of our customers.

That is a purchasing power that can have a real impact, if we use it in a responsible way to drive forward the energy industry in a more sustainable direction.

Secondly, Tibber is not a regular energy company. We also develop our own hardware, in order to help consumers reduce

their energy consumption.

If you look at our hardware value chain, we will continue to collaborate closely together with all our partners to hold ourselves, and them, accountable for our impact.

Last but not least, we invest in the most skilled people from all kinds of backgrounds. Going forward we will level up on diversity and inclusion to make sure we have a healthy company culture when we scale as a company.

At Tibber we want to inspire a movement to help use energy smarter. And for that, we need all hands on deck. Join us now for the electric revolution!"

- Elisabet Kjerstad Bøe,
Country Manager Tibber
Norway & Head of Sustainability

United Nations Global Compact

While working on our mission to empower people to use energy smarter, we are guided by the Ten Principles of the United Nations Global Compact. They help us to not only do the right things, but to do things right. Throughout this report we have shared some of our 2021 achievements to implement these principles and bring the Tibber Impact Strategy to life.

Contributing to sustainable development has been at the core of our business model since day one, and this mindset has been transferred into our company culture and daily operations and our company culture, by working with tools like the UN Global Compact in a systematic way.

As a member of the UN Global Compact we are pleased to reaffirm our support for the Ten Principles of Responsible Business, in the areas of Human Rights, Labor, Environment and Anti-Corruption.

Best regards,
Edgeir Aksnes
CEO

Sign 

Sustainable Development Goals

Based on the identification of key stakeholders and the analysis of material aspects of Tibber's corporate responsibility, we have defined 7 Sustainable Development Goals to be most relevant:



SDG 7: Affordable and clean energy

Our trading technology provides consumers with renewable electricity at purchase price, and we never profit from our customer's consumption.



SDG 8: Decent work and economic growth

As we pursue our vision of making energy smarter, we are building a company that employs hundreds of people and aims for healthy growth throughout a responsible supply chain.



SDG 9: Industry, Innovation and Infrastructure

Our home energy management technology, such as smart heating, offers flexibility on the consumer side and makes the power grid more efficient.



SDG 11: Sustainable cities and communities

Our home energy management technology, such as smart EV charging, facilitates the shift towards cleaner transport systems.



SDG 12: Responsible consumption and production

We repair returned hardware products and resell them in our annual non-profit Black Week Campaign. We use life cycle assessments to identify better ways of producing hardware.



SDG 13: Climate Action

Our climate actions are helping people consume less energy and providing renewable energy. Through carbon accounting we track and measure our environmental footprint.



SDG 17: Partnerships for the goals

We are a member of the UN Global Compact, an organization that helps businesses set goals and report on their progress towards the SDGs.

The Ten Principles of Responsible Business

These principles are implemented in our impact strategy and serves as a foundation for our systematic approach to sustainability.



Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and Principle 2: make sure that they are not complicit in human rights abuses.



Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; Principle 4: the elimination of all forms of forced and compulsory labour; Principle 5: the effective abolition of child labour; and Principle 6: the elimination of discrimination in respect of employment and occupation.



Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges; Principle 8: undertake initiatives to promote greater environmental responsibility; and Principle 9: encourage the development and diffusion of environmentally friendly technologies.



Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Contact

We sincerely hope you found this report insightful. If you have questions, please do not hesitate to contact us.

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