

# Impact Report 2023

We warm people, not the planet



stooov®



stooov



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# 1. To all Chilly-Billies out there

Dear Chilly-Billies,

It is with pride and gratitude that I share with you our second Impact Report. This year has been exceptionally meaningful for Stoov. Not only have we strengthened our mission to bring warmth and comfort, but we have also made significant strides in our commitment to sustainability and social responsibility. One of the highlights of this year was achieving B Corp certification, a milestone that underscores our dedication to making a positive impact on the world.

Earning B Corp certification is a milestone that reflects our commitment to the highest standards of social and environmental impact, accountability, and transparency. This certification is not just a recognition but a promise that as a company, we strive to balance profit with purpose. It underscores our mission to create value not only for our shareholders but also for our employees, partners, customers, community, and the planet.

## Achieving B Corp certification

The process to achieve this certification was rigorous and thorough. It required us to deeply reflect and take action on all aspects of our operations, including our s. I am incredibly proud of our team for their determination and perseverance in achieving this goal. Thanks to their hard work, we can now proudly say that Stoov is part of a global movement of B corp businesses that strive for positive change.

## We warm people, not the planet.

At Stoov, we believe that warmth should not come at the expense of the planet. Our heated cushions are designed to save energy while providing comfort. This year, we have made significant progress in increasing the positive impact of our products. By utilizing energy-efficient technologies, choosing more recycled materials and optimizing our logistics our heated cushions help reduce energy consumption and lower CO2 emissions.

Our customers play a crucial role in this process. By choosing Stoov heated cushions, they are making conscious choices that contribute to a more sustainable future. Our data shows that our products have significantly reduced energy consumption in households. This not only means lower energy bills for our customers but also a smaller ecological footprint.

## Looking Ahead

Reflecting on 2023, I am filled with pride in what we have achieved together. Our B Corp certification and the positive impact of our heated cushions are just the beginning. We continue to strive for innovation and improvement with a focus on sustainability and social responsibility based on deepening our insights, data and knowledge and transparency in our supply chain.

I want to take this opportunity to thank our partners, customers, and employees for their continued support and trust. Together, we are making a difference and working towards a warmer, more sustainable world.

Let's look forward to a future full of warmth and positive change.

Warm regards,

Teun van Leijsen

Founder of **Stoov**



## 2. Our mission







## We **warm** people, not the planet

We warm people, not the planet. This is in our DNA. Stoov exists because we believe in warming people more efficiently. We care about keeping you warm, while taking care of our planet.

Therefore, we take responsibility for the way we do business, we consider every step of our production process carefully, and we make sure to build warm relationships with our team, partners, and customers. Together, we create a sustainable alternative for traditional heating, allowing you to enjoy warmth and comfort without worries.



## Rethinking traditional **heating**, redefining comfort

For a decade, we have been flipping the concept of warmth through our innovative infrared heating cushions, pads, and blankets. From our headquarters in Utrecht, The Netherlands, we work hard to create the most energy-efficient heating solutions possible. Our strength lies in heating people more efficiently, by warming them, instead of the space around them. This allows our Stoov'ers to turn down their thermostat and save energy. At Stoov we want to positively impact people's lives by providing them with the unparalleled warmth & comfort of our infrared technology.



### 3. **Stoov** impact strategy



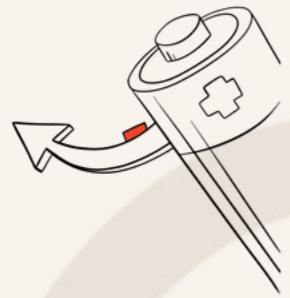


# The 5 impact pillars

We aim to ultimately become **carbon neutral in 2030**.

We minimize causing any unnecessary harm and maximize warmth. We zero in on reducing emissions, while employing fair and inclusive working conditions for everyone involved.

Our current impact strategy, established at the start of 2023, continues to guide all our initiatives in this domain. **The Stooov Impact Strategy** is built on five core pillars:



## Research energy consumption

We conduct research to gain a deeper understanding of our customers and how they interact with our products. And to prove that our products form a sustainable alternative to regular heating, we measure to which extent people turn down their thermostat as they turn on their Stooov.

## Design product with the smallest footprint possible

Our products live up to the 'Stooov Standard', which guarantees that each product is designed with the right balance of durability, comfort, safety, reusability, and recyclability in mind.



## Be transparent & honest

To inform and educate our community, we share the benefits of our products, features, the decisions behind these and we realize that we are not perfect and still have a lot to learn.



## Take responsibility from origin to end-of-life

We strive for complete transparency from our partners to ensure a fair production chain, to reduce risks, and to be able to continuously reduce our footprint. We make product choices holistically, by considering the entire value chain and lifecycle, not just one aspect.

## Keeping our team warm & winning

We strive to create an inclusive work environment where everyone flourishes and feels at home. Additionally, we invest in establishing and living our Stooov values, every day.





# Payback period

## The Stoov Effect

We care about warming people, not the planet. We believe that with a Stoov product, you are able to reduce your carbon footprint. When you turn down your thermostat, your heating consumes fewer resources, helping you to avoid emissions. Over time, these savings compensate for the emissions from the manufacturing, transport and the charging of your Stoov. We call this “the Stoov effect.”

## How do we measure this?



Manufacturing and distributing a Stoov product emits CO<sub>2</sub>, contributing to its environmental impact. On average, each Stoov product releases up to 10.04 kg of CO<sub>2</sub>, considering all materials, production, and transportation.



Using a Stoov product requires energy since it operates on a battery that needs regular charging. This charging process consumes energy and results in CO<sub>2</sub> emissions. Annually, using and charging your Stoov emits 2.11 kg of CO<sub>2</sub> into the atmosphere.



We advocate that when using a Stoov you can lower your thermostat. As the heat generated by a Stoov is enough to keep you warm. Lowering the thermostat by just 1 or 2 degrees can prevent 7-12 kg CO<sub>2</sub> emissions annually.

Our customer insights show that 27.5% of our customers lower their heating when using their Stoov. The illustration below is a representation of self-indicated behavior of all our customers, including both those who do and who don't lower their heating.

For the customers who do opt to lower their thermostat, the payback period is much shorter. When using a Stoov and heating your house by gas, customers avoid within 6 months the emissions that are still produced.



The visual represents both the people who lower and do not lower their thermostat. Due to the energy crisis and warmer winters people have felt less inclined to reduce their thermostat while using a Stoov compared to previous year. This change in behaviour affected the payback period, extending it from 1 year and 8 months to 2 years.





# 4. Our **impact** highlights

Our long term goal is to become a climate positive company. Therefore, the first target that we have set is to be carbon neutral in 2030. This objective is important to us as the world is warming up and we are committed to playing our part in reversing this trend. Naturally, our focus goes beyond emissions, but as this largely impacts the world, we have made this a prominent target.

We initially focus on minimizing emissions. Only when reduction is not possible do we explore options for compensation. It's essential to recognize that significant emission reductions cannot be achieved overnight. Instead, it involves a journey of discovering and testing the best possible solutions.

In order to reach our goals, we have created Key performance Indicators (KPIs), which we measure every year to document our improvement. We consistently introduce new initiatives and regularly review our progress to ensure we remain aligned with our goals.

01. Reducing our Emissions
02. Carbon Neutral Logistics
03. Perceived Impact Company
04. A Warm Team





# Reducing our emissions

In our pursuit of net-zero emissions, we initially focus on reducing our emissions. We find it important that our negative impact on the environment is as little as possible.



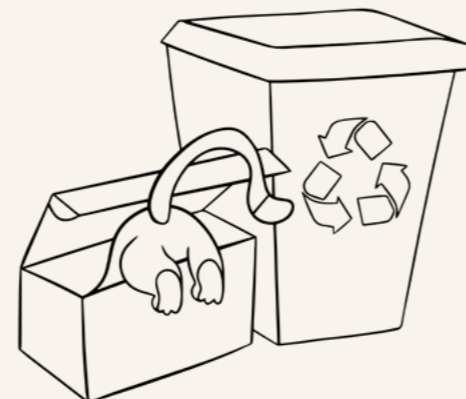
## Goal 2023: Achieved!

For 2023, we set the goal to remain steady with our product emissions. 2022 was the first year in which more insights into the product allowed us to calculate the corresponding CO<sub>2</sub> emissions. Therefore, we made our goal for 2023 to deepen our knowledge on this subject and provide a baseline for future reduction. We achieved this goal and hope to reduce our emissions by 15% in 2024.

## Measuring our environmental impact

To grasp the full scope of our environmental footprint, we thoroughly assess the emissions originating from our own operations, our partners' operations, and the usage of our products by our customers. The total CO<sub>2</sub> per product was calculated based on data from our suppliers when available, and was otherwise estimated using secondary research data.

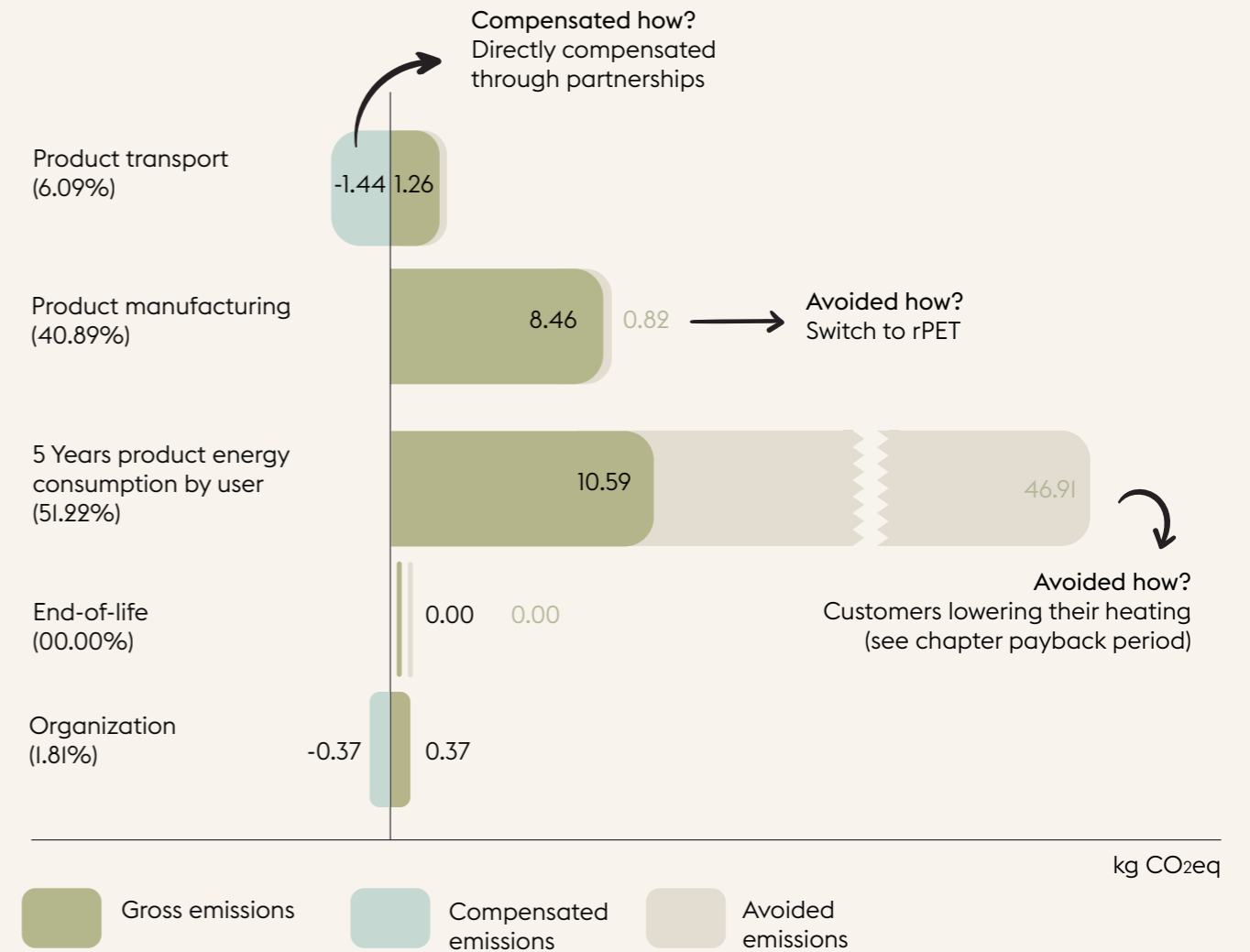
**Note:** To penalize for inaccuracies we currently overstate emissions by 5%. This margin covers for imprecise measurements and estimated data, contributing to a more genuine approach.



## Carbon Impact 2023

We are reducing our negative impact, by employing strategies that lower our product emissions. But where do our emissions come from?

We advocate transparency and believe that when you buy a StooV, you have the right to know its carbon footprint. Below you find a breakdown of the average footprint of the products in our assortment.



## Notes

- This visual is a representation of StooV's carbon impact of 2023 per product.
- Currently, the end-of-life is not included in the visuals, as in 2023 we did not calculate this amount. But we aim for 2024 to gain more insights into this aspect.



# Carbon neutral logistics

As Stoov strives to become carbon neutral by 2030. To reach this goal there is a step by step plan created in which carbon neutral logistics is the first target to be reached.

As the supply chain is the backbone off our business, we see the importance of taking responsibility of our entire supply chain, in both social and environmental aspect. Within the environmental impact of our logistics we look at all emissions caused by the shipment of our products to our warehouse, delivery to customers, returns, and our own direct travel emissions.

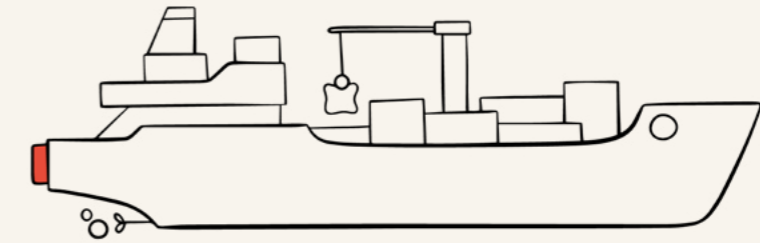
To achieve carbon neutrality within our logistics, we take the following steps:



First and foremost, it is important to **reduce** the overall emissions for logistics. This is executed by using less air travel to transport our products to the Netherlands. And using last mile alternatives that opt for less emissions, such as Budbee or PostNL.



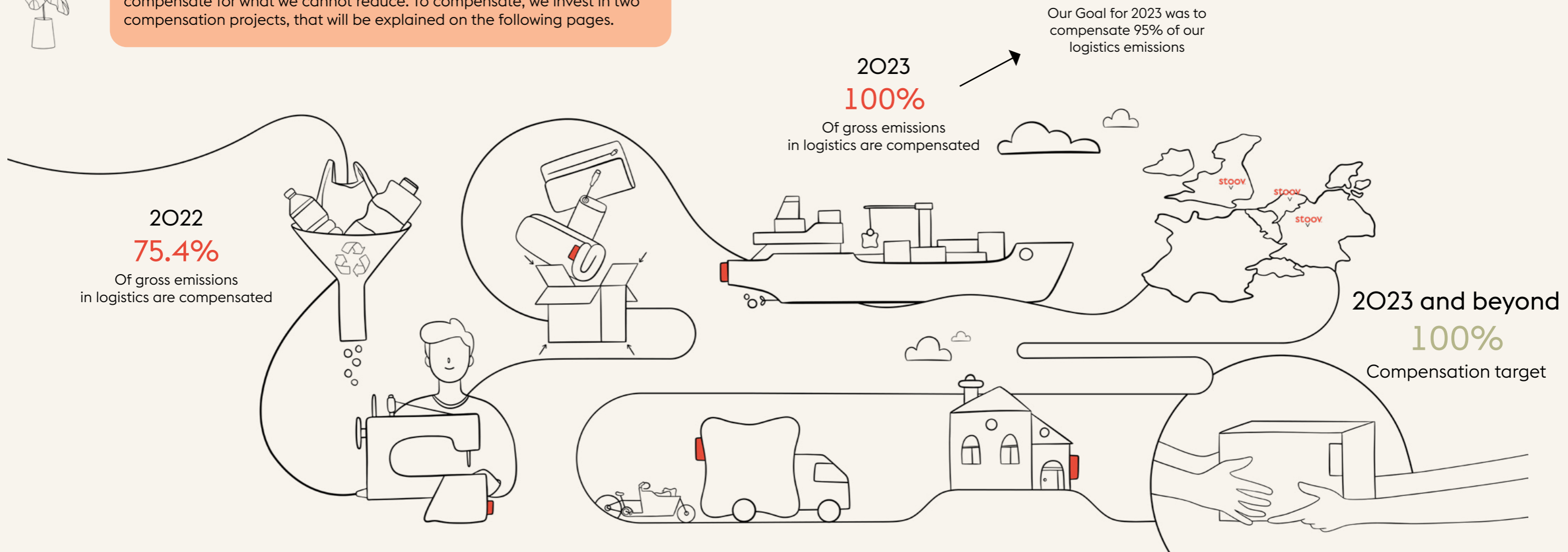
All other emissions, that we are not able to reduce, we **compensate**. We do see the importance of first looking what we can prevent and then compensate for what we cannot reduce. To compensate, we invest in two compensation projects, that will be explained on the following pages.



## Goal 2023: Achieved!

As of 2023, we fully compensate for all emissions linked to our logistics that we were unable to eliminate. In 2022, we set the goal to increase our logistics carbon neutrality towards 95%, but were able to do even more than expected!

Aside from reducing our logistics emissions by **13.74%**, we also invested in two projects to compensate our emissions. We did not only achieve our goal, but were able to compensate all of our logistics emissions. Naturally, we will continue this in to the following years and hope to reduce our emissions even more.

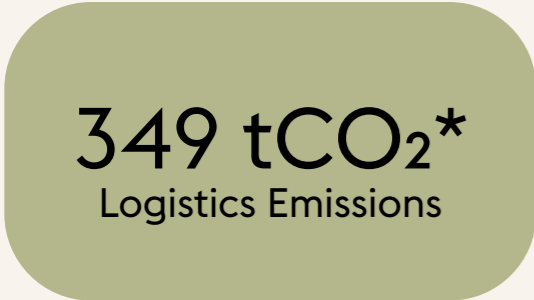




# Our compensation projects

As of 2023, we fully compensate for all emissions linked to our logistics that we were unable to eliminate, and we will continue to do so. More specifically, these include emissions caused by the shipment of products to our warehouse, delivery to customers, and returns.

## Our numbers



## ForestNation

### How we compensate: the Stoov Forest in Tanzania

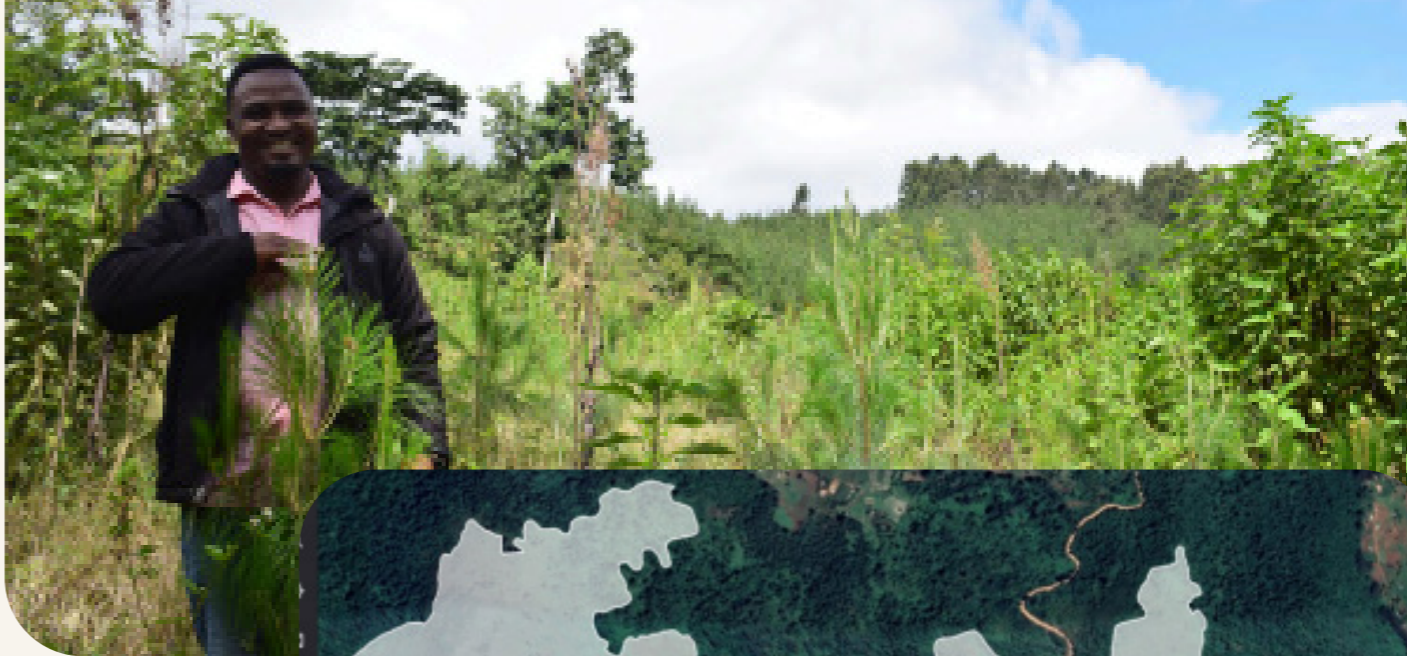
Together with our logistics partner, Shyppl, we have aligned with ForestNation to compensate for all our product emissions for transportation. However, we wanted to compensate more and therefore plant extra trees for all other emissions created by our own workforce, internal transportation, and last mile.

Through our partner ForestNation we support a greening project in Tanzania. We have been working with ForestNation for 3 years, and grow the Mabweni Magamba forest as our business grows. The trees first grow for 4-6 months in a nursery and then are planted by a local farming community in the Mabweni Forest. With ForestNation, planting trees is more than just sequestering carbon, they also see the importance of creating local impact with job opportunities and harvests from the fruit trees.



[Check out the Stoov X ForestNation dashboard!](#)

\* We calculate our emissions in tonnes CO<sub>2</sub> equivalent.



Planting location: Mabweni\_Magamba Forest Reserve - Tanzania



### DHL Go Green

As a majority of our products have been delivered by DHL, we also have been investing in their compensation project Go Green together with Trees for All.

As 54% of our products in 2023 have been delivered with DHL, we compensated approximately 108 tCO<sub>2</sub> of our total emissions with their project.

DHL contributes to reducing emissions by being at the forefront of sustainable transportation. For all other emissions created when transporting our products by other transporting companies, we have been compensating with our other project with ForestNation.



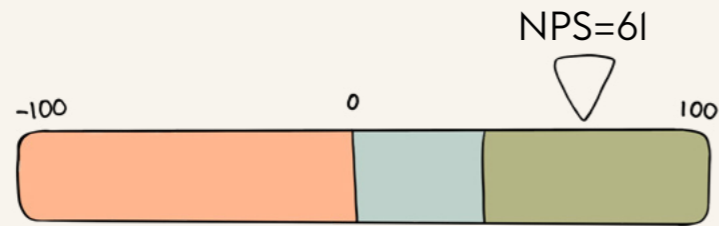


## KPI: Satisfied customers

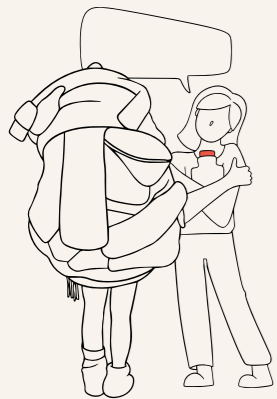
In 2023, we maintained a high rating on customer satisfaction. We measure this using the Net Promoter Score (NPS). The data is gathered by inviting customers to voice their opinion on Stooov after they have had contact with us, or the scores given on Trustpilot and Google Reviews.

### What is an NPS?

Is a number given by a customer between -100 and +100. The higher the number, the better the performance. Customers are asked, on a scale of 0 – 10, how likely they are to recommend Stooov to a friend. A score of 0-6 would be considered as passive, 7-8 as neutral and 9 or 10 as a promoter. The Passive customers would lower the NPS score and the promoters bring the score upward.



2023



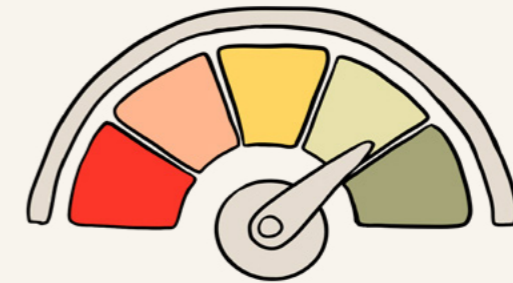
“Our customer satisfaction inspires us to keep exceeding expectations”



## KPI: Perceived impact company

Additionally, we want to understand if customers look at Stooov as an Impact Related company. That's why we measure this with a survey, in which Stooov's shared their thoughts regarding Stooov as an impact company, the sustainability of our product, and our overall transparency efforts.

This KPI is measured using a 0 out of 10 score. The survey was anonymous, so that people could share their honest thoughts regarding Stooov.

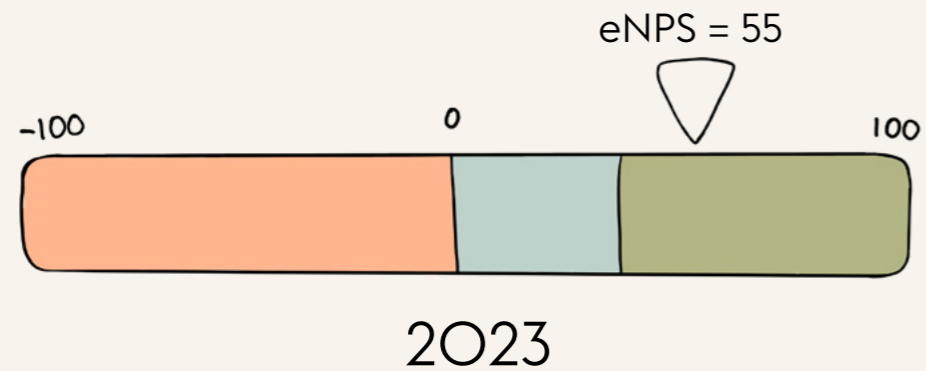


7.9 out of 10

Stooov customers experience Stooov products to be durable, with high quality, and energy efficient. They opt that Stooov's impact primarily regards the comfort and health it provides. Regarding the environment, major impact points are its energy efficiency and the materials used for the product.



## KPI: Employee happiness



Naturally we deem it important that our employees are happy to work at Stoov. To know what our employees think of us, we distribute a survey bi-annually, that can be filled out anonymously and base an Employee Engagement (eNPS) score on this.

## How we made our Stoov'ers happy in 2023...

**Our employees are**  
Proud to work at Stoov

**They experience**  
Freedom to take initiative  
in their role

**And they...**  
Support Stoov's  
mission & vision

- 🕒 Launched Stoov's **New Benefits Offering** including multiple new benefits around flexibility, mental wellbeing and professional and personal development.
- 🕒 Launched the **Stoov Academy**, offering training opportunities facilitated by and for our team.
- 🕒 Introduced the Stoov **Growth Conversations**, aimed to support everyone's individual dreams and ambitions while connecting those to their current jobs and our business here and now.

## Our values

At Stoov we want to create a warm and welcoming space for everyone to work. To maintain this, three shared values have been implemented that everyone at Stoov stand for, both individually and collectively.



**We are warm**, we put people first because we're growing this company together. We thrive on feedback and mistakes are called lessons, that make us smarter and help us grow. We want the office to feel safe, free, and in the meantime have a bit of fun.



**We bring it** and we are in it to win it. We have a big and bold mindset and focus on warming hearts and homes of people across the planet. We operate from a team spirit, are agile, adapt easily and expand efficiently, while staying mindful of our environmental impact.



**We flip it**, we challenge the way things are and focus on changing them for the better. We try to question everything, challenge the norm and go places others thought were impossible to reach by flipping it.

Meet our wonderful team





## Summary 2023

To challenge ourselves and ensure that we turn our words into actions, we set ambitious goals. This table shows a summary of our main KPIs (Key Performance Indicators). Over time, we will keep adding more KPIs. The growing availability and increasing thoroughness of information will allow us to make more robust calculations which we will use to set even more challenging goals.

KPI	Goal 2023	Result 2023	Goal 2024
Gross emissions per product	10.1 kg	10.04	9.04 kg (-10%)
We aim to continuously reduce our negative impact of manufacturing, transportation and disposal. The CO <sub>2</sub> per product was calculated based on data from our suppliers when available, and otherwise by using research findings and assumptions.			
Rate of carbon neutral logistics	95%	100%	100%
We want to increase our responsibility throughout the entire supply chain. The first step is to reduce, and if not possible compensate for, emissions caused by the shipment of products to our warehouse, delivery to customers, returns, and our own direct emissions. We calculate the rate of carbon neutral logistics by using data provided by our partners.			
Positive effect of product use	31.9 kg	46,91 kg	49,25 kg (+5%)
Each of our products provides local and efficient warmth, which allows customers to lower their heating and thereby reduce energy use and emissions. This positive effect is calculated by subtracting the emissions caused by using a Stoov from the avoided emissions from lowering the heating over the lifespan of the product (5 years). We measure this by repeatedly performing surveys among our customers.			
Perceived impact company	Determine grade	7.9 / 10	Minimum 8.3 / 10 (+5%)
Measures the degree to which customers believe we are a firm which is making an impact.			
Employee happiness	Minimum 60 eNPS	55 eNPS / 8.7	Minimum 60
We strongly believe that our people are their best selves when they feel at home. We therefore aim to provide a fair and inclusive working environment where everyone feels happy. We measure this on an ongoing basis by performing employee surveys which include the employee Net Promoter Score (eNPS) and average score. The average for companies in the Netherlands is 12.			

As the number of Stoov users increases, so does the positive impact we create





## 5. Milestones





# Proud to be a Certified B Corp

In December 2023 we reached an amazing milestone: we received the the B Corp Certification with a score of:

# 95.7



## What is certified B Corp?

The Certification signifies companies that demonstrably contribute to a healthier planet and a more equitable society. It is a certification for commercial companies that use their business as a force for good. B Corps are champions of transparency, openly communicating their efforts and continuously measuring their impact.

To achieve B Corp status, companies undergo a rigorous assessment of their social and environmental practices. The assessment focuses on 5 impact areas, on which the companies need to score at least 80 points out of 200. As the average score of companies is 50.9, a score of 95.7 is something that we are very proud of!

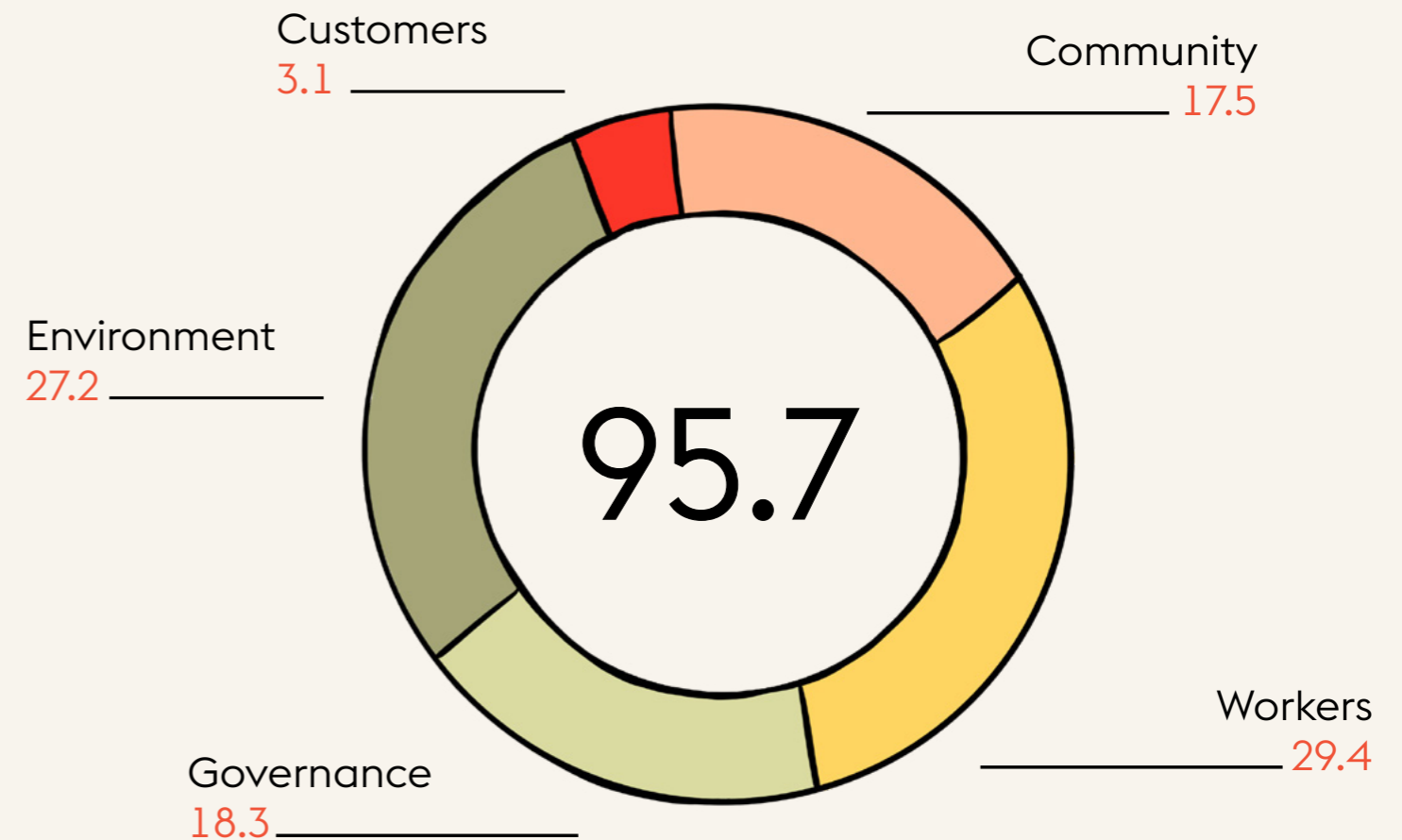
Currently, over 8,000 companies worldwide, including Rituals, Dopper and Tony's Chocolonely, proudly wear the B Corp badge. By joining this movement, Stooov is actively contributing to a systemic shift towards a more sustainable future.

## The importance of the certification to Stooov

At Stooov, collaboration is key. Becoming a B Corp connects us with a global network of like-minded businesses, all striving to make a positive difference. We're committed to taking concrete steps towards long-lasting sustainability within the retail and ecommerce sectors, inspiring others in Europe's business landscape to follow suit. The B Corp certification is not just a badge of honor; it is a valuable tool for evaluating our progress and identifying areas for improvement. This ongoing self-assessment ensures that Stooov continues to grow responsibly and make a measurable positive impact.

## The impact of the B Corp Certification on you

Choosing Stooov means you can be confident that you are supporting a company dedicated to more than just profit. The B Corp label signifies our commitment to environmental responsibility, ethical practices, and open communication. By choosing Stooov, you're aligning yourself with a brand that actively contributes to being a force of good.





# Review on 2023

We look back on our main initiatives of our last and the progress made on these. As 2023 was a year for Stoov full of choices focused on making Impact. As we look back on what we have achieved, we are excited to see what we are able to do in 2024...

Finished	In 2023, we aimed to
Yes	...create and integrate the first impact strategy into the overall company mission
Yes	...introduce OKRs to direct our growth and make sure we strive for achieving the right goals.
Yes	...have more information available for our customers to encourage better use of our products and help them to reduce their energy consumption.
Yes	...maintain high customer satisfaction.
Yes	...implement a supplier code of conduct, containing additional terms to assure high standards.
Yes	...maintain our local operational processes at sheltered workplaces.
Yes	...increase the diversity within our team.
Yes	...finish writing an employee handbook.
Yes	...maintain high employee happiness.
Yes	...launch the "Stoov Academy" which is a programme to support team development.
Yes	..implement technological innovations for safer and better certified products.
No	...gain insights into our footprint and obtain data from suppliers on CO2 emissions and water usage.
Yes	...continue to use a high share of recycled materials.

Due to changing suppliers this data is not available yet, however it certainly is a target for 2024!





# 6. Spotlight

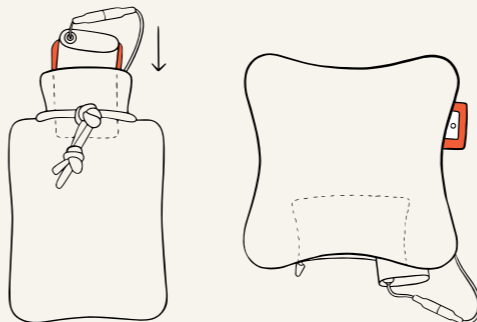






## Sustainably Sourced, Durable Products : A product spotlight

At Stoov, we are proud to say sustainability is in the heart of our products using certified sustainable fabrics only. Our commitment to the environment is reflected in our choice of materials, including recycled polyester and organic cotton.



Our recycled polyester is certified by the global Recycled Standard (GRS), which verifies recycled content and ensures proper social, environmental, and chemical practices throughout production.

Furthermore our choice of Global Organic Textile Standard (GOTS) & The Organic Content Standard (OCS) certified organic cotton supports sustainable agriculture practices. This certification ensures that our cotton is grown without toxic chemical and fertilizers, promoting healthier ecosystems and better health for farmers.

Our use of GRS and GOTS/OCS certified materials is a cornerstone of our mission; We warm people not the planet.

*“At Stoov sustainably is on top of our minds. When designing our products we carefully choose our materials and production partners to ensure we contribute and gate-keep our Stoov mission. Our product quality, partnerships, and resources may never be comprised. “*

- Lisa  
Product Manager





## Strong Partnerships, Thriving People: A partner spotlight



Besides Stoov's mission of minimizing environmental impact, we are also dedicated to the well-being of our community. Not only throughout our supply chain, where we ensure ethical practices, but we also strive to impact locally. To achieve this, we collaborate with Biga, an organisation that creates job opportunities for individuals facing challenges in the labour market.

### Working with Biga

At Biga the return process of Stoov products is organized. When customers return faulty or unsatisfactory items, these products are sent to the Biga workspace, where they are inspected and refurbished as necessary. This partnership not only generates local employment but also reduces our environmental footprint by preventing returned items from being discarded.

*"I enjoy the work I do for a Stoov! I now work at Biga for Stoov's return flow, which provides diverse work. My tasks allow me to alternate between walking, standing and sitting, which is ideal for me. In contrast, in my previous jobs I too often went beyond my limits, causing back problems. At the work development company Biga Group, they take this into account. My team leader and colleagues make sure I don't want to do too much at once again"*

- Ferko  
Biga Groep BV





7. We endeavor to increase our **impact** in 2024





## Looking forward

In 2024 we will get closer to our carbon neutral ambition. Part of this is the earlier mentioned 15% emissions reduction, but it is far from our only objective for this year.

### In 2024, we aim to ...

#### Launch a new technology platform

The platform will be more sustainable, safe and further introduce the customer experience. At the moment of writing this, we will keep a secret what to expect from us, but it is going to be a game changer.

#### 100% Sourcing recycled materials or organic fabrics

And all of them having certifications. While most of our fabrics are already from recycled or organic materials, we are ready to switch all of them. We have seen the positive impact of these materials and want this for all fabrics.

#### Introduce the possibility to repair products

One of the best way to avoid emissions, is to extend the life of products. Therefore, offering repairs is the next step we are taking to ensure Stoovs can be used for a longer period of time.

#### Maintain customer satisfaction

Satisfied customers is not a given. Therefore, we need to keep listening to our customers, improving the customer experience. NPS is a good indicator whether we are on the right track.

#### To make our environmental impact measurements more accurate

Understanding and gaining further insights into our supply chain is most important to us. Furthermore, we keep researching how our products are used, and what that implies for our positive and negative impact.





## Follow us on our mission

We want to thank you for being curious and reading this report. We are aware that we cannot make this journey of improvement without our amazing team, business partners, and customers. We love to see those who are involved and interested continue to be a part of our progress, helping and challenging us in our efforts to be a better company.

Stay up to date



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[mystoov](https://www.facebook.com/mystoov)

### Contact

Do you have questions about the contents of this report? Or are you inspired by our ambition to contribute to a better world by flipping the way we heat? Please reach out to our Impact team by sending an email to [impact@stoov.com](mailto:impact@stoov.com)

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