

A man and a young child are lying on their backs on several large, soft cushions inside a tent. The man, wearing a red hoodie, is on the right, and the child, wearing a tan sweater, is on the left. They are both smiling and looking towards the camera. The tent's interior is a warm, orange-brown color. Several cushions are visible, some with a small orange tag that says "stooov".

Impact Report 2022

We warm people, not the planet

stooov[®]



Who are we and what do we do?

Since 2014, Stoov has produced innovative heating cushions, pads, and blankets. In our headquarters in Utrecht, The Netherlands, we have a team of almost 50 people working on creating and selling the most energy-efficient heating products possible.

Stoov, at the time of drafting this first impact report (August 2023), is experiencing exponential growth. We sell our products directly to consumers as well as to businesses, such as hospitality firms. The largest markets are currently the Benelux and Germany.

Our vision & mission

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 heating, allowing you to enjoy warmth and comfort without worries.



This report

We understand that a growing business comes with growing responsibility. In this report, you can read about the steps we are taking to reduce our negative impact and increase our positive impact on the world around us. After highlighting what we are proud of, we will explain our impact strategy for 2023, including goals and challenges, discuss our progress so far, and point out some of our most meaningful partnerships.

Leadership letter

When I started Stoov in 2014, the 2 founding principles were saving energy by warming people more efficiently and creating a product with the smallest possible footprint.

Today, I am still inspired by the saying which my mom repeatedly mentioned to me during my childhood: “deuren dicht: we stoken niet voor de vogeltjes”. This means that you should close the door behind you to keep the house warm, instead of warming the birds outside. This message has always been the essence of Stoov: we strive for more efficient heating to lower energy use. After all, we aim to warm people, not the planet.

In many different ways 2022 was a successful year for Stoov. Over 800,000 of our products are being used by people who increasingly turn down their thermostat as they turn on their Stoov. High gas prices triggered many people to start using energy more consciously and search for energy efficient alternatives. 2022 was also the year where we overcame the supply chain hiccups caused by covid and worldwide shortages of electronic components. Furthermore, in 2022 we had enough data available for the first indicative calculation of our footprint. Nonetheless, we strive for more complete insights.

Over the next years, we aim to become a long-term resilient business that balances purpose and profit. That is why we want to become a B Corp. By becoming an externally validated impact company, we further integrate our will to do good into our company.

In this report you will find achievements that we are proud of, from switching to more sustainable fabrics to finishing an employee handbook. Looking forward, I have the ambition to convince the world of local and energy efficient heating and thereby scale our positive impact.



Stoov is here to stay. And we will focus our efforts on what matters, to achieve our ambition.

With warm regards,

Teun
Founder Stoov

What we're proud of

Along our journey of growth and innovation, we do what we do as responsibly as possible. We celebrate our successes and share what we are proud of:



We refurbish

90% of our returns are (partially) refurbished and sold again - leading to a total of 6K cushion covers and 10.6K spare parts being reused.



We are smart

Our product has a smart design with high separability, easy repairability, and interchangeable components, which allow for the reuse of separate parts.



We make happy

Even though we grow rapidly, we manage to maintain a high level of happiness amongst employees and customers, as indicated by a high Net Promoter Score (NPS) of 54 and low number of returns.



We are efficient

The infrared technology used in our products solely warms you, which is more efficient than warming the space around you.



We choose recycled

In 2022 we switched to rPET (recycled polyester) for the inners and filling of our cushions. The material rPET is made from recycled plastic packaging and is recyclable as well.



We care about others

We care about society by working with sheltered workplace Biga for the processing of our return items.

Impact strategy 2023

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

We minimize causing any unnecessary harm and maximize warmth. We zero in on reducing emissions and water usage, while employing inclusive working conditions in our community. We aim to ultimately become carbon neutral in 2030.

Reduce energy consumption

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 Stoov, by which they reduce their energy usage.

Design products that cause no unnecessary harm

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

Take responsibility from the origin

We strive for complete transparency from our certified supply chain partners to ensure a fair production chain, to reduce risks and to be able to continuously reduce our footprint.

Tell our honest story

We tell the Stoov story, with facts and without embellishments. To inform and educate our customers, we need to gain an even better understanding of every step in the lifecycle of our product.

Keeping our team warm

We strive to create a safe and inclusive work environment where everyone flourishes and feels at home from day one. Additionally, we invest in establishing and living our Stoov values, every day.



Our targets and goals

To challenge ourselves and ensure that we turn our words into actions, we set ambitious goals. This table shows our main KPIs (Key Performance Indicators).

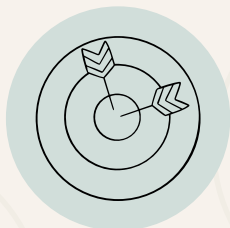
Over time, we will keep adding more KPIs. The growing availability and increasing thoroughness of information will allow us to make more robust calculations which we will use to set even more challenging goals.

KPI	Result in 2022	Goal 2023
Positive effect of product use 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.	30.3 kg	31.9 kg
Gross emissions per product We aim to continuously reduce our negative impact of manufacturing, transportation and disposal. The CO ₂ eq per product was calculated based on data from our suppliers when available, and otherwise by using research findings and assumptions.	10.1 kg	10.1 kg*
Employee happiness 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 an employee Net Promoter Score (eNPS).	76 eNPS	Minimum 60 eNPS
Rate of carbon neutral logistics 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.	75.4%	95%

* Since we only obtained data on 2022 in late 2023, there was not enough time left to implement changes to further reduce our emissions per product. The goal is therefore equal to the result from last year.

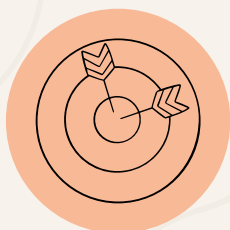
Our challenges

We believe that becoming a better version of ourselves requires hard work and resilience to overcome challenges. The main challenges that we are currently trying to overcome are listed here.



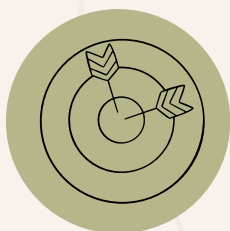
Choosing the right materials

The choices behind the materials and specifically the fabrics that we use, are a constant balancing act between many factors such as durability, comfort, and recyclability. Ongoing technological developments force us to be constantly on the lookout for the most suitable resources.



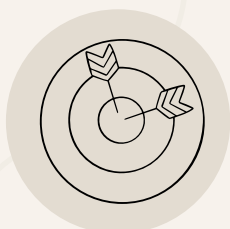
Unpredictable supply chain

Given that our business is growing extremely fast, and is dependent on seasonality, we experience a high level of unpredictability. Forecasting is therefore unreliable which makes it challenging to plan and keep the optimal amount of stock.



Staying agile

One of the reasons why we became successful is our agile business model. It is challenging to maintain a high level of flexibility and keep things simple while growing fast.



Supply chain transparency

We struggle to gain complete insight into our supply chain, resulting in us often having to rely on estimates rather than concrete numbers. This in turn complicates calculating our progress and setting targets.

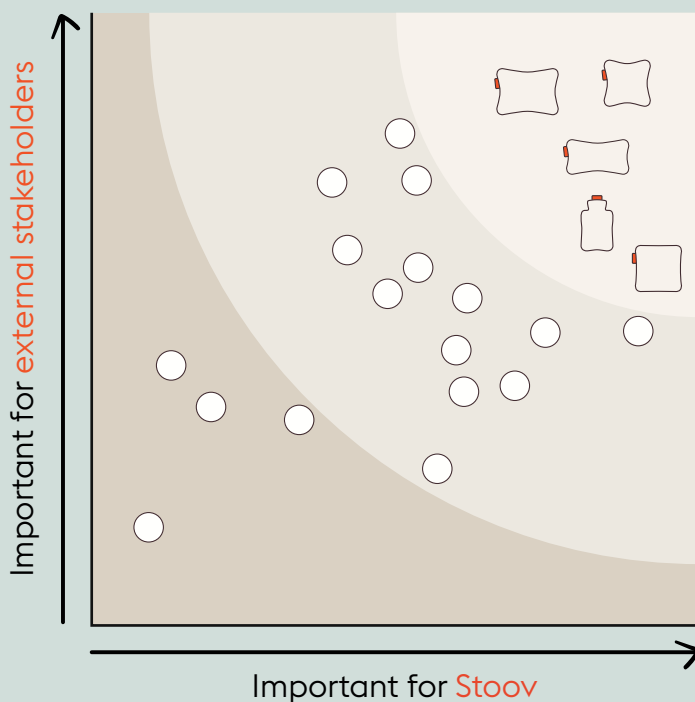


Impact matrix

To determine our impact strategy, we drafted an impact matrix together with our internal and external stakeholders. Composing an impact matrix helped us to narrow our focus and prioritize the right issues.

Out of many factors, 5 issues were shown to have the highest potential for making an impact: safe & fair working conditions, product quality & safety, recycled & certified materials, product design & development, and lastly circularity. These factors are known as materiality issues that focus specifically on our products and their manufacturing

We are aware of the importance of these issues and integrate them into our strategy and goals as we are tackling them step by step.



Our 5 most material issues are:

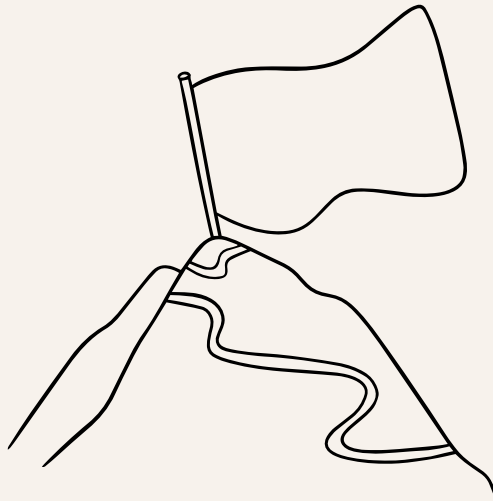
-  Safe & fair working conditions
-  Product quality & safety
-  Sustainable & certified materials
-  Product design & development
-  Circularity



Where our **impact** strategy touches the SDG's

The [UN Sustainable Development Goals](#) are a widely acknowledged blueprint for a fairer future. Our strategy directly and indirectly aligns with these goals by minimizing any harm we cause, maximizing our positive impact, and eventually motivating industry peers to act more responsibly. Achieving these goals is tough, but we are committed. Presently, we contribute to 8 out of the 17 goals.





Our progress

Journey to certification

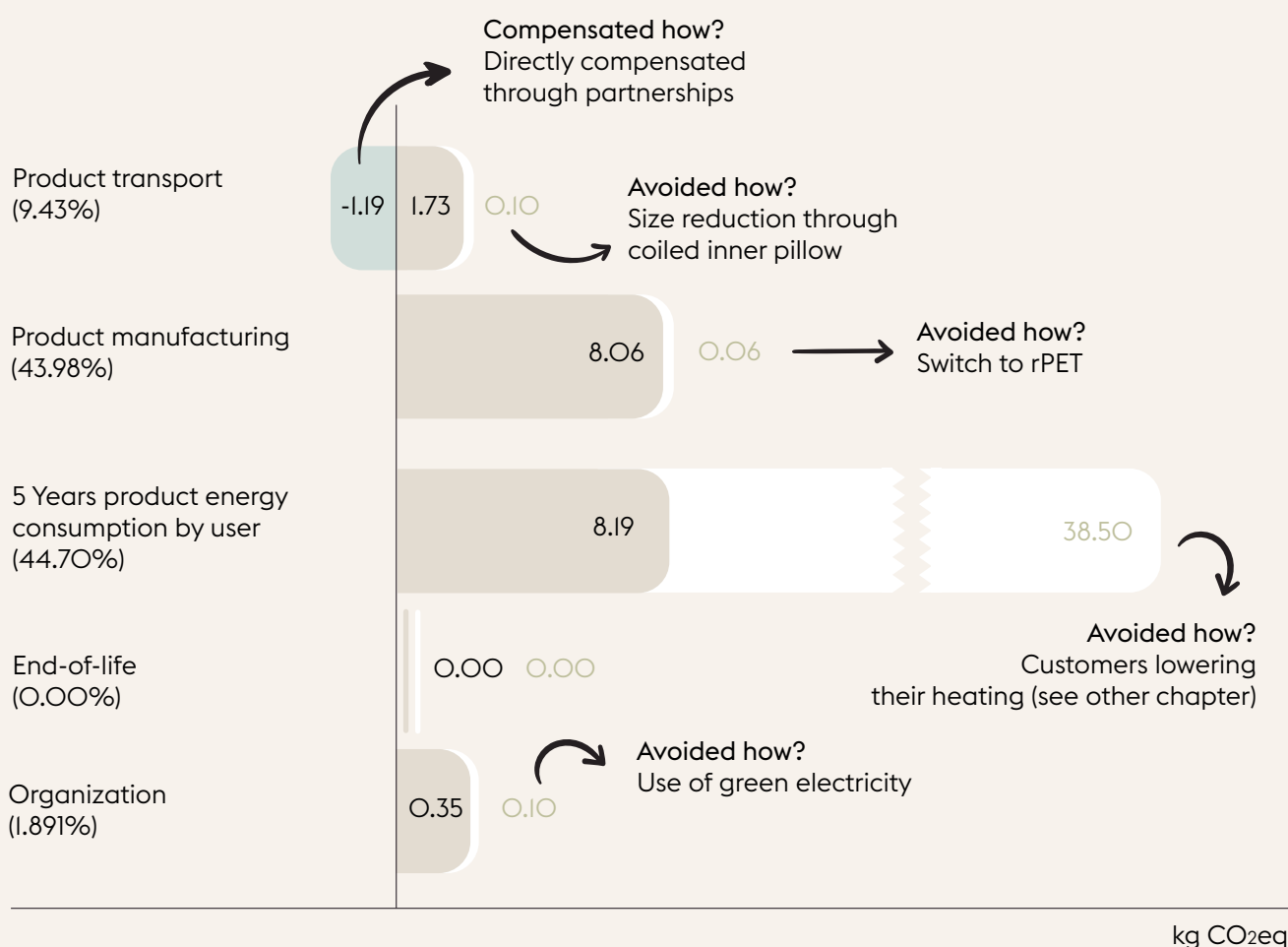
For Stoov, sustainability has been important from the start, and over the years we only became more committed to creating real impact. We believe that becoming a Certified B Corp is important because it gives recognition for the hard work we have already done and it challenges us to work even harder. By becoming a Certified B Corp, we aim to create a long-term resilient business that balances purpose and profit.

Since it is Stoov's main goal to warm people more efficiently and thereby reduce energy consumption, becoming a B Corp is not a change of strategy for us but is rather a validation of our will to do good. Moreover, becoming a B Corp aligns with our mentality that we have a shared responsibility for the impact we make, which we keep in mind when we search for new business partners or team members.

Our journey to become a Certified B Corp started at the end of 2022 with the first preparations for the impact assessment, which was submitted in February 2023. At the moment of publishing this report, we are in the Evaluation Queue. As the B Corp assessment is thorough and requires us to meet high standards, this process has already challenged us. It thereby helped us to develop a baseline for measuring our progress, not just in terms of motivation but in actual numbers. This assessment helped us to know what we did not know yet, it forced us to establish processes, and it united our team by focusing on a shared passion. We also realized that this is not a journey that we are taking by ourselves, we have to take it together with our business partners, customers, and competitors.

Impact 2022

The B Corp assessment has sharpened our focus: during the preparations we made great progress in measuring and dashboarding our data. In this figure you will find our gross emissions, compensated emissions, and avoided emissions per product. These are split out per category and cover all emissions (direct and indirect). The emissions are calculated per product.

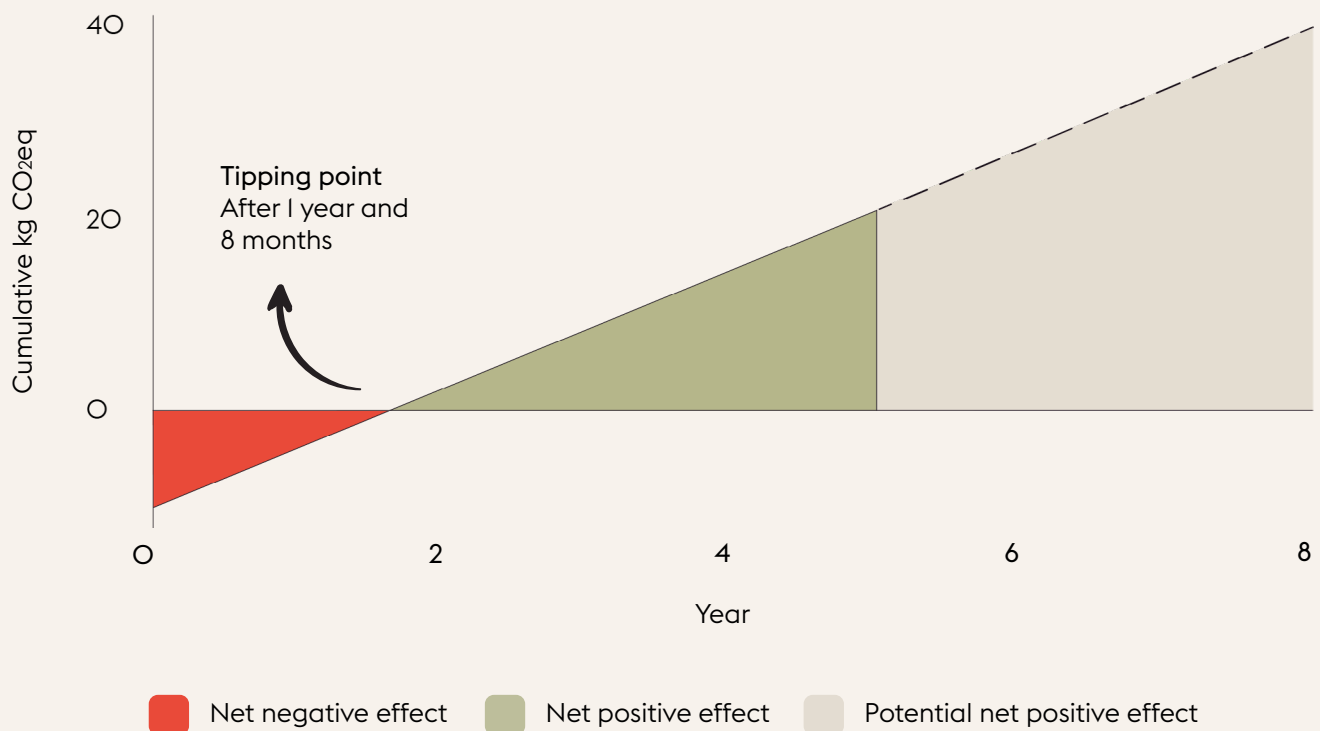


Notes:

- 1) Emissions caused by manufacturing our fabrics are based on calculations, while the emissions caused by the manufacturing of our electronics are based on assumptions. In the remainder of 2023 we will gather more data on the actual emissions of our electronics.
- 2) When our products reach the end of their life they are presently stored and not yet disposed of. Therefore, they cause no emissions at the moment. Currently, we are exploring how to best make use of the stored items.
- 3) To calculate gross emissions from manufacturing and transport, a margin of 10% additional emissions has been applied to cover for missing data.
- 4) The product lifetime has been set to 5 years, while they are designed to last longer. Furthermore, we assume that people charge their Stoov on average 100 times per year. The avoided emissions through use is an average based on the type of heating, average reduction based on the survey and has conservative estimate of 10% of which lowered heating is attributable to a Stoov. It also covers for people who do not lower their heating while having a Stoov as based on the survey.

- Gross emissions
- Compensated emissions
- Avoided emissions

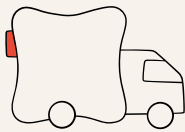
Payback period



When you turn down your heating as you turn on your Stoov, you avoid emissions. Thereby you compensate for the emissions caused by the manufacturing, transport, and charging of your product during its lifespan, which is at least 5 years. On average, the avoided emissions outweigh the gross emissions after 1 year and 8 months.

The duration of the payback period strongly depends on whether how much an individual lowers their heating. If this is done consistently, considering that all other factors remain constant, the payback period may be as short as 9 months.

Putting things in perspective



Emissions avoided vs. car drive

The avoided emissions per product total to a car ride of **408 km**. This is equivalent to the distance from our headquarters in Utrecht to Frankfurt in Germany by car.



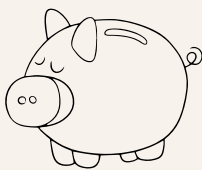
Kettle vs. Homey

Did you know that just a single kettle boil for your hot water bottle costs as much energy as charging our Homey for not just once, but **4 times** over?



Electric blanket vs. Big Hug

By using the same amount of energy, you can either use a regular electric heating blanket for 4 hours or our Big Hug for at least **11.5 hours** to keep you warm and cozy.



Savings switching to rPET

Switching to rPET has several additional advantages, per product we save:

- **34.2 liter** of water
- **0.7 kWh** of energy
- **2.6 KG** of used plastics from turning into landfill



B Corp **impact** areas

The B Corp assessment is divided into 5 impact areas which relate to a variety of both internal and external stakeholders. We mapped out our main initiatives, progress and goals for the future within each impact area.

Impact area

In 2022, we...

In 2023, we aim to...

Governance



...appointed a new CEO and put a management team in place to strengthen the governance structure.



...decided to apply for the B Corp certification and started the first preparations.



...started the impact team including Stoov's founder and one employee.



...create and integrate the first impact strategy into the overall company mission.



...introduce OKRs to direct our growth and make sure we strive for achieving the right goals.



...adjust the company statutes to more strongly reflect our sustainable ambitions.

Customers



...made a lot of customers happy, indicated by their high satisfaction scores.



...introduced replacing product components instead of replacing entire products in case of a defect.



...have more information available for our customers to encourage better use of our products and help them to reduce their energy consumption.



...maintain high customer satisfaction.

Communities



...obtained a healthy ratio between men (40%) and women (60%) within Stoov to boost diversity.



...worked with sheltered workplaces Provalu, for the assembling of our products, and Biga, to process our returns.



...implement a supplier code of conduct, containing additional terms to assure high standards.



...maintain our local operational processes at sheltered workplaces.



...increase the diversity within our team.

Impact area

In 2022, we...

In 2023, we aim to...

Workers



...performed our first employee happiness survey.



...offered our team a one-off financial compensation and 2 Stoov products to compensate for high energy bills.



...finish writing an employee handbook.



...maintain high employee happiness.



...launch the "Stoov Academy" which is a programme to support team development.

Environment



...launched 3 sustainable collections: Revyva (100% rPET), Organic Cotton & Velvet (100% rPET).



...integrated recycled felt into the inner of our Big Hug.



...switched to FSC mix for all carton and paper we use.



...changed to coiled inner pillows and thereby reduced our average parcel size by 8.5%.



...implement technological innovations for safer and better certified products.



...gain insights into our footprint and obtain data from suppliers on CO₂ emissions and water usage.



...continue to use a high share of recycled materials.

Energy saving

The power of our products lies in heating more efficiently and allowing people to turn down their thermostat to save energy. Therefore, in spring 2023, we conducted a survey with the customers in our main markets to map out real customer behavior and measure our actual impact through avoided energy use.

NL

DE

74% 48%

Of people turned down their heating while
using their Stoov

-2°C -2°C

Is how much people on average turn down their
thermostat when turning on their Stoov

15% 13%

Turned down their thermostat for
environmental reasons

Note: the sample consisted of 97 Dutch and 107 German participants, who were approached via email and asked to fill out the questionnaire.

Meaningful partnerships

Biga

Since 2016, we have been working with social enterprise [Biga](#). Our collaboration with Biga helps us to make a positive impact on the world around us in 2 ways. Firstly, in the sheltered workplace of Biga, our returns are carefully inspected and if possible restored to their 'good-as-new' state so they can rejoin our inventory. Hereby we reduce unnecessary waste. Secondly, Biga offers a workspace to individuals who face barriers in the job market, predominantly those who require supported employment, living with either cognitive, physical or psychological disabilities. By fostering a consistent workflow with Biga, we wholeheartedly support their societal mission to provide productive engagement and a source of income to those who would otherwise lack these opportunities.

i-did

This year, we have teamed up with Dutch textile innovator i-did to create the Stoov x [i-did](#) collection which is crafted from recycled felt. The felt is sourced from i-did's factory in The Hague, where reclaimed textiles find new life, combating waste. Crafted by those distant from the workforce, these products offer a chance for reintegration into the labor market through i-did.



“Sustainability and a socially conscious work environment are embedded in both Stoov's and i-did's ethos. Every decision we make is future-focused. Therefore the partnership with the social initiative i-did, which echoes these shared values, is truly gratifying. With the Stoov x i-did collection, we want to show once again that it is possible to create stylish, sustainable products that put people and the environment first.”

- Ilse van Loon, Director Brand & Communications

We **warm** people, not the planet

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!

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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
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