

# Welcome to the refurbished revolution

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00

# Glossary

Reading a report *shouldn't be hard work*. To keep your head scratching to a minimum, here's a quick list of definitions of some of the words, terms, and acronyms you'll see pop up over the next few pages.



# B

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## B Corporation

More commonly referred to as B Corp, this status was introduced by B Lab in 2006 and is awarded to companies that “meet high standards of social and environmental performance, accountability, and transparency.” In order to become a B Corp, companies must achieve a score of 80 or higher in B Lab’s B Impact Assessment. The assessment covers five key categories: governance, workers, community, environment, and customers—and represents a company’s commitment to using business as a force for good.

# C

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## Carbon dioxide equivalent (CO2e)

While CO<sub>2</sub> solely refers to a measurement of carbon dioxide, CO<sub>2</sub>e is about measuring the emission of multiple greenhouse gasses. Each greenhouse gas (GHG) impacts our atmosphere in a different way, but by converting the effect of each GHG into an equivalent measurement of carbon dioxide we can get a more accurate and easier-to-understand number. So, although a ton of CO<sub>2</sub>e might not equal a literal ton of gasses, the impact it has on the planet is equivalent to a ton of CO<sub>2</sub>.

## Carbon footprint

The carbon footprint is an indicator designed to measure the amount of greenhouse gasses generated by a specific activity. It can be applied to individuals, households, businesses, territories, or even products and includes everything from the food we eat to the stuff we throw away. Things that have a large carbon footprint—generally activities that burn a lot of fossil fuels like mining, oil, or aviation—put a heavier strain on the environment.

## Carbon Profit and Loss

This equation, referred to as Carbon P&L, is used to measure our carbon efficiency at Back Market. It compares the amount of greenhouse gasses we help to avoid emitting (through the sale of refurbished tech) to the amount we contribute to the atmosphere.



# D

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## Digital divide

The digital divide refers to the growing gap between people who have access to technology and the internet and those who do not. The term also refers to the knock-on effect of this gap, such as a lack of fluency in digital tools (whether that's not being able to use a smartphone or an unfamiliarity with common apps and software) and the obstacles this creates for functioning in society.

# E

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## E-waste

Short for electronic waste, e-waste refers to unused items with plugs, cords, or electronic components that are dumped or sent to landfills instead of being properly recycled. Common sources of e-waste include TVs, fridges, mobile phones, and laptops—all of which can release toxic substances into our atmosphere when disposed of incorrectly. E-waste is currently the fastest-growing solid waste stream in the world.

# G

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## Greenhouse gasses

Greenhouse gasses (also written as GHGs) occur naturally in our atmosphere. They trap heat from the sun and keep our planet at a livable temperature (without them the average temperature of the Earth's surface would be a very brisk  $-18^{\circ}\text{C}$ ). However human activities like deforestation, farming, and the burning of fossil fuels generate additional GHGs. A significant increase in the number of GHGs in our atmosphere has led to a worrying increase in temperatures, also known as Global Warming. The main, and most problematic, greenhouse gasses are carbon dioxide, methane, nitrous oxide, and halogenated gasses.



# M

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## Mission-driven

Mission-driven is the term used to describe companies that seek positive change, going beyond the business purpose of earning profits to help make the world a better place. In France, where Back Market was founded, becoming a mission-driven company falls under the Pacte Law and requires businesses to include a purpose and related objectives in its Articles of Association.

# O

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## Ore

Ore is the name given to a natural rock or sediment that contains valuable minerals (like aluminum, copper, and iron) or precious metals (like silver and gold). These minerals are typically mined and then used to create consumer goods, although some ores contain hazardous elements such as mercury or arsenic.

# R

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## Raw materials

Almost every product we use is manufactured using raw materials. These are substances that occur naturally in our environment—such as minerals, vegetables, or metals—which are often processed into components for finished goods. For example latex, which comes from trees, is used to make things like gloves, balloons, and running shoes.

## Refurbished

An item or device is referred to as refurbished when it has been tested and, if necessary, repaired by a professional refurbisher to make sure it's fully functional. Once done, the refurbished item is resold with a warranty on its functionalities.

## Right to Repair

Right to Repair is a movement that aims to make goods easily repairable for consumers, at a reasonable price. Since its beginnings in 2013, it's gained huge momentum and many countries around the world are now introducing legislation to make sure items are manufactured in a manner that allows for easier repairs.

# S

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## Smartphone

A smartphone is a mobile phone that connects to the internet to provide additional functionality. This includes things like browsing the web, accessing emails, downloading apps, and creating social media content. The mainstream popularity of the devices took off with the introduction of Apple's iPhone in 2007.

# V

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## Verified Refurbished

Each item listed on Back Market is classed as Verified Refurbished. This means every seller has to run a 25-point inspection to comply with our quality charter—ensuring high-quality functionality, appearance, and security with each device.





# Hello, we're Back Market



Back Market is the  
go-to marketplace for  
*refurbished tech.*

In other words, we say “*screw you*”  
to new and instead breathe  
longer life into electronic devices  
*through circularity & repair.*



# There's no denying technology has changed the way we live

## The state of *technology*

Nowadays, it's standard practice to order a quattro formaggi pizza at the tap of a screen (extra anchovies please) or to pull up the latest 4K HD triple-lens camera with a single swipe.

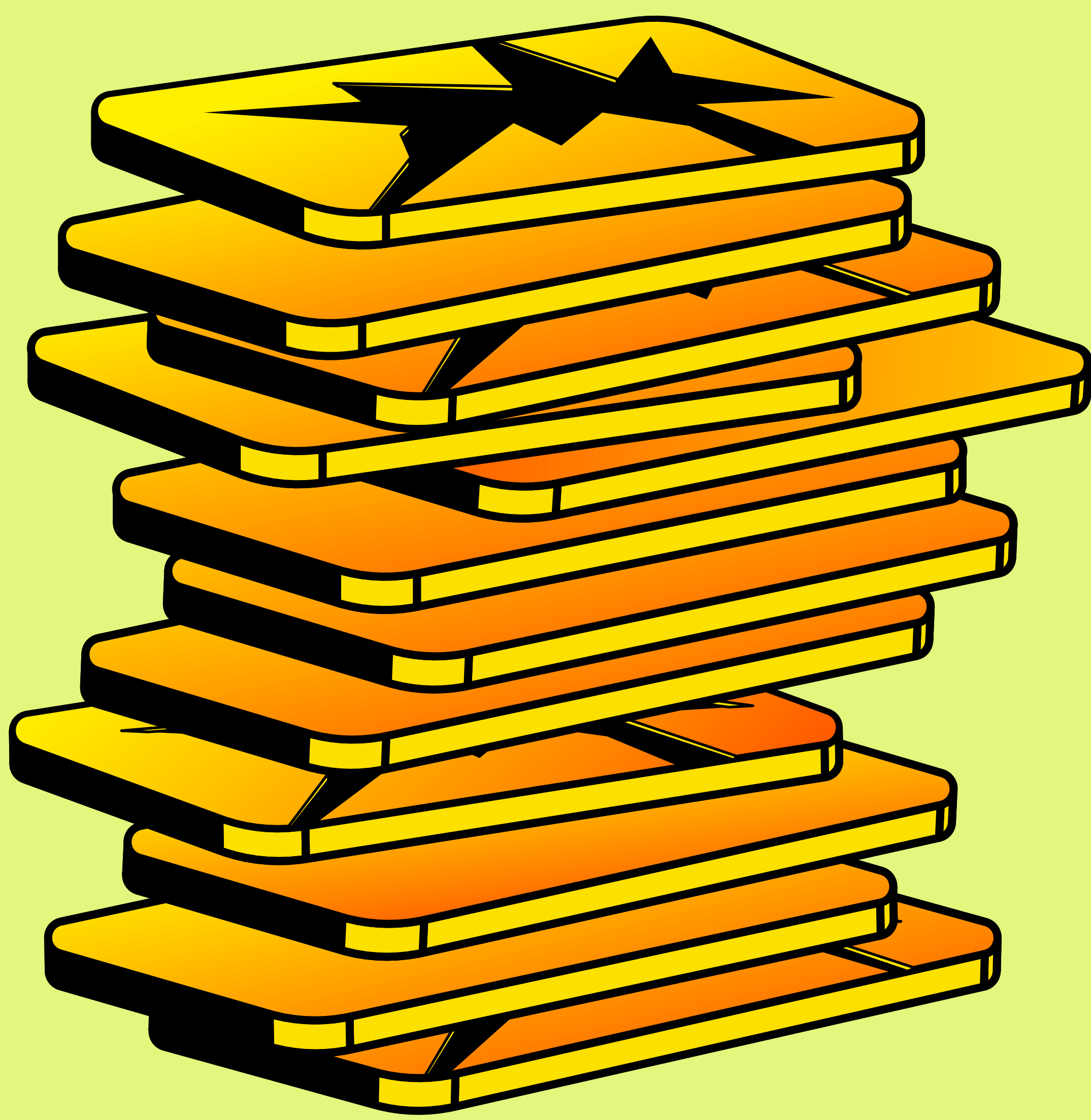
And while exciting new tech may delight us with temporary joy, its impact on the planet is a lot more long-lasting.

When it comes to devices like smartphones and laptops we're being sucked into a cycle of overconsumption, mass production, and resource depletion (and we're not just talking about \$\$\$).

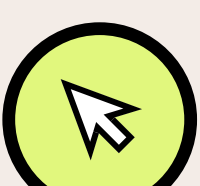




**1,666**  
**US tons**

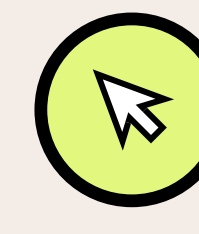


the total amount of  
e-waste, *Back Market*  
helped avoid in 2023\*

And if things stay the way they are, the carbon footprint of the digital industry is predicted to quadruple by 2040<sup>1</sup>. 

Alongside this, we now have more unwanted and discarded tech than we know what to do with. Electronic waste, more commonly known as e-waste, is the quickest-growing solid waste stream in the world (even outpacing fast fashion), and the worst part?

So many discarded devices still have *a lot of life in them.*

\*Back Market helped to avoid 4,632,866 refurbished devices from turning into e-waste, between January 1, 2023 to December 31, 2023. ADEME Study, Sept. 2022, Assessment of the environmental impact of a set of refurbished products. 



That's why we started  
Back Market, *to break the  
chain of overconsumption  
& empower people to  
do more with what  
we already have.*





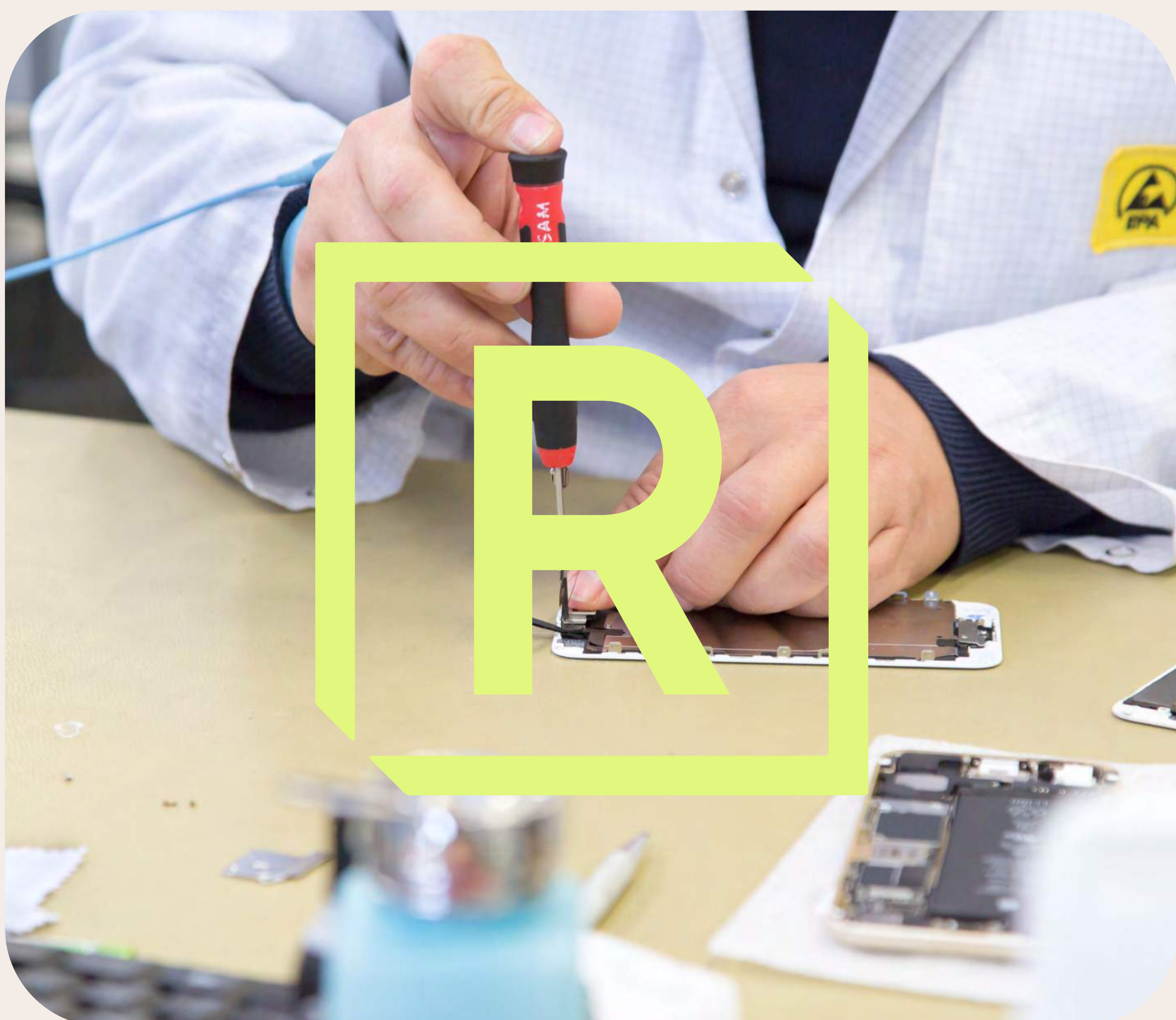
  


# A refurb revolution



We've built a global platform that connects consumers with professional tech refurbishers. Providing more than 10 million people (and counting) with a more trustworthy, more affordable, and more environmentally-friendly way to buy tech.

Whether they're refurbishing phones, laptops, or smartwatches, each seller must run a 25-point inspection to ensure every device complies with our quality charter.

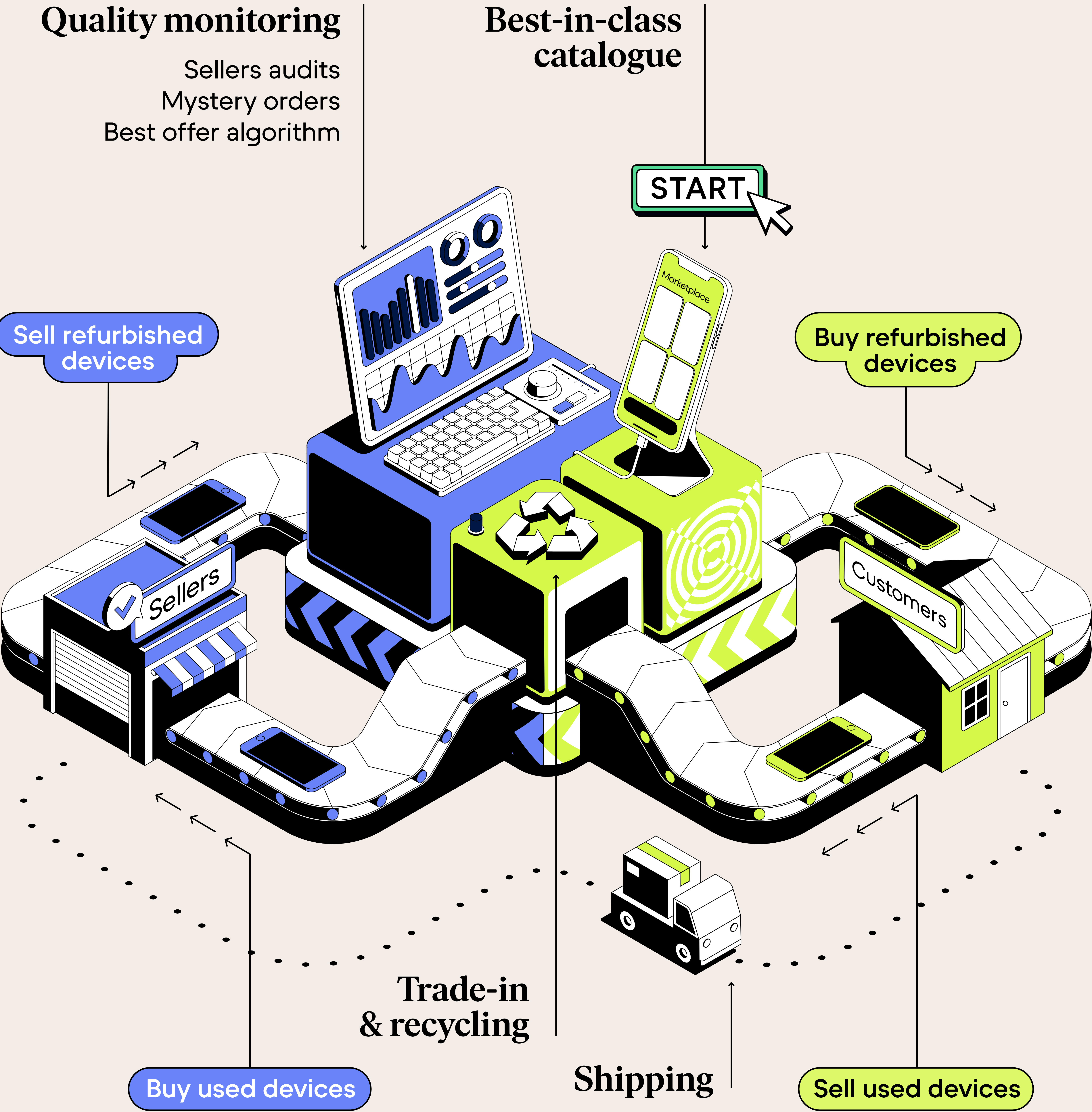


We call this “*Verified Refurbished*,” and it means everything you see on Back Market has *high functionality, and tip-top appearance*.

And that's not the only thing we do differently. Back Market customers have access to premium aftercare, extended insurance options, and the ability to trade-in or recycle unwanted devices—establishing a complete circular economy for refurbished tech.



# Back Market business model





# A quick look at some of our wins *since launching in 2014*

## Platform



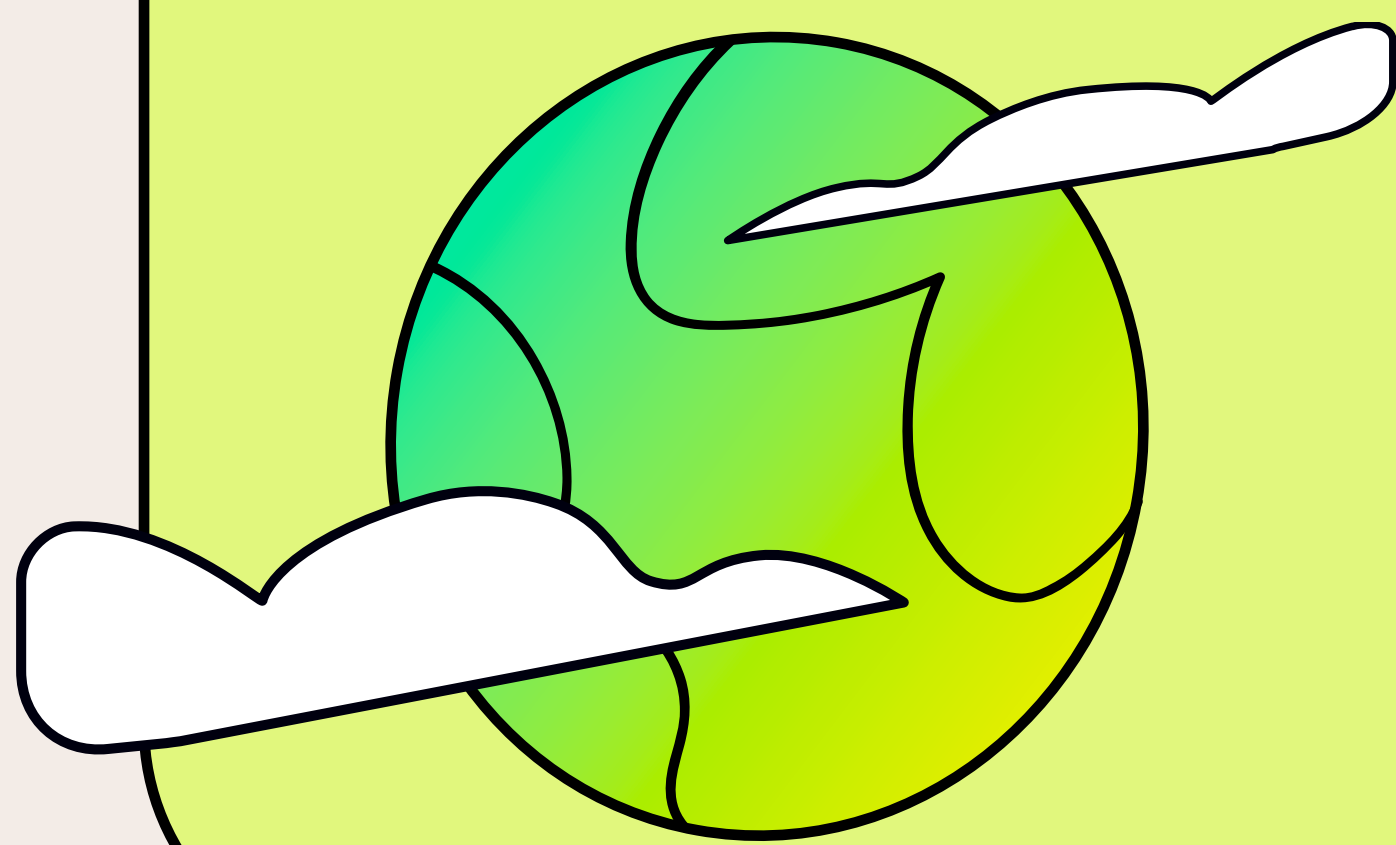
**OVER  
1 MILLION**

devices collected  
through trade-in



A community of

**1,700**  
**TRUSTED  
SELLERS**



**10 MILLION**

consumers  
across the globe

## Company

**AVOIDED 1.5 MILLION**

US tons of CO2e since 2014

Innovation labs in  
**NEW YORK  
&  
BORDEAUX**

Offices in  
**7**  
countries

Marketplaces in  
**18**  
countries

## People

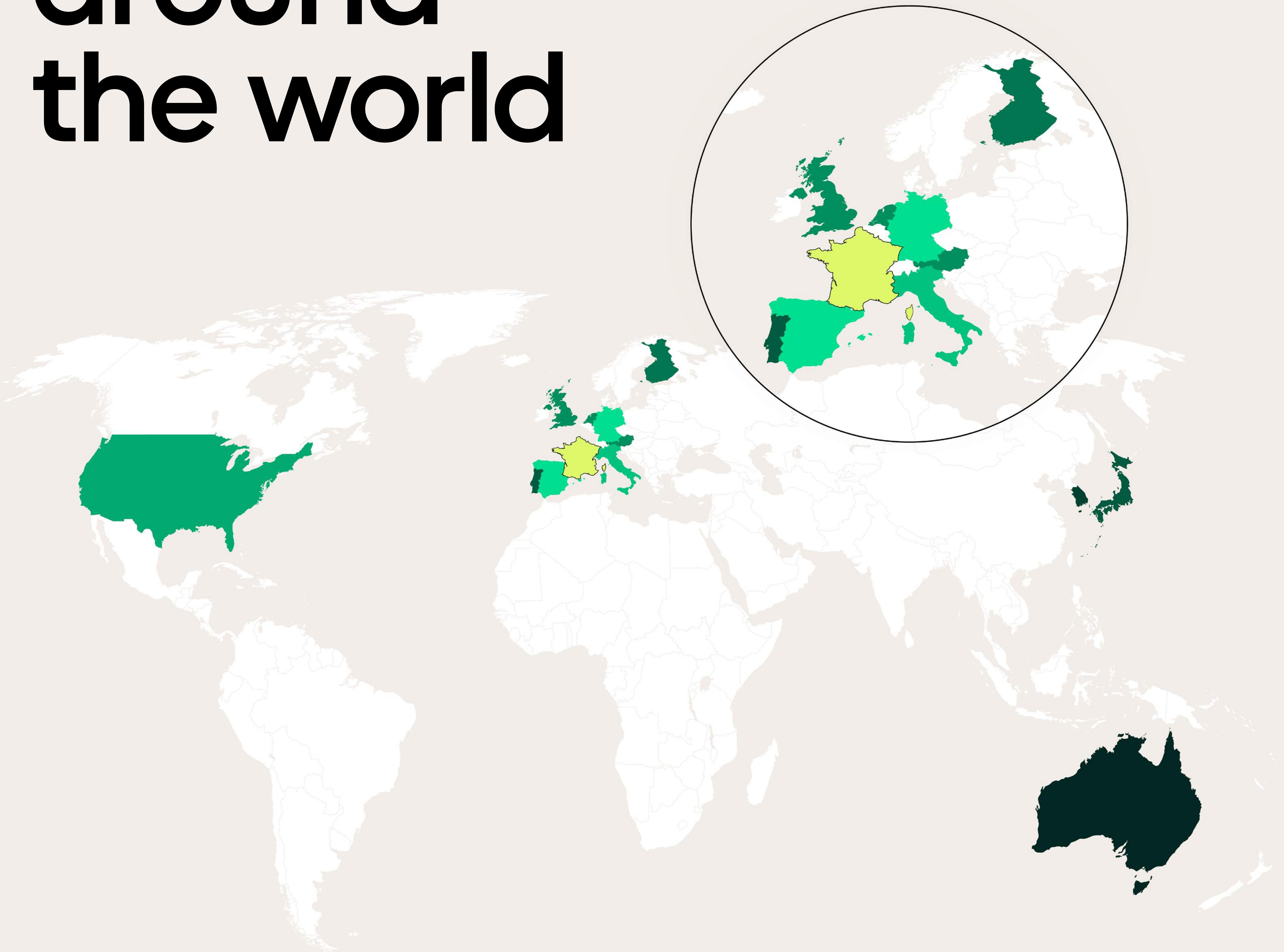
**700+**

employees

**45**  
nationalities



# 10 years around the world



**November 2014**

Official launch of Back Market in France

**September 2017**

Launch in Italy

**March 2020**

Launch of Back Market in Austria, the UK and the Netherlands

**March 2021**

Launch in Japan and Portugal

**October 2023**

Australia launch

**May 2016**

Launch in Spain and Germany

**February 2018**

Launch in the United States

**January 2021**

Launch of Back Market in Finland

**March 2022**


Launch in South Korea



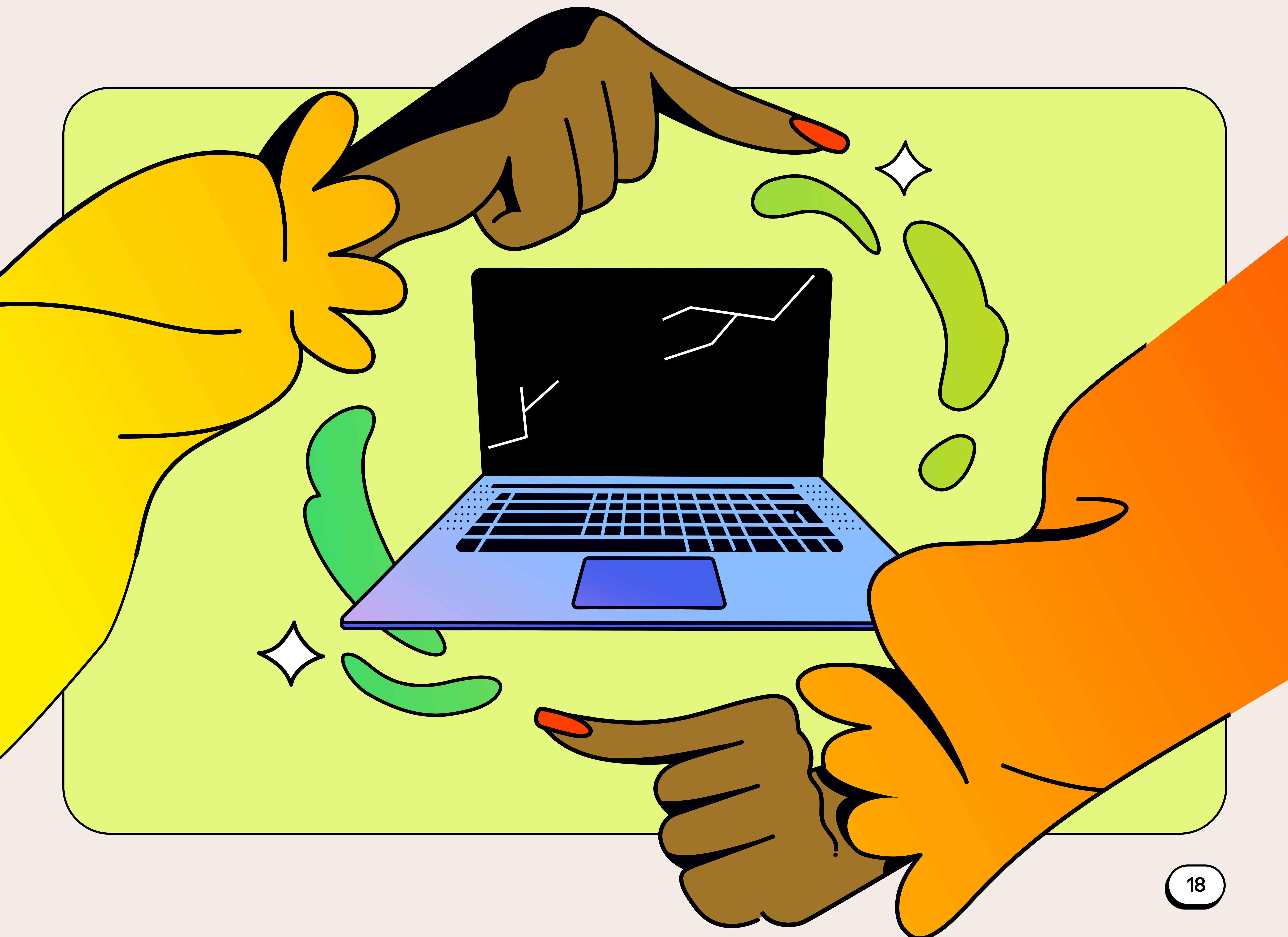
## Our mission

2024 marks 10 years since we started our refurb revolution and we're celebrating by setting our sights on some of our biggest goals yet.

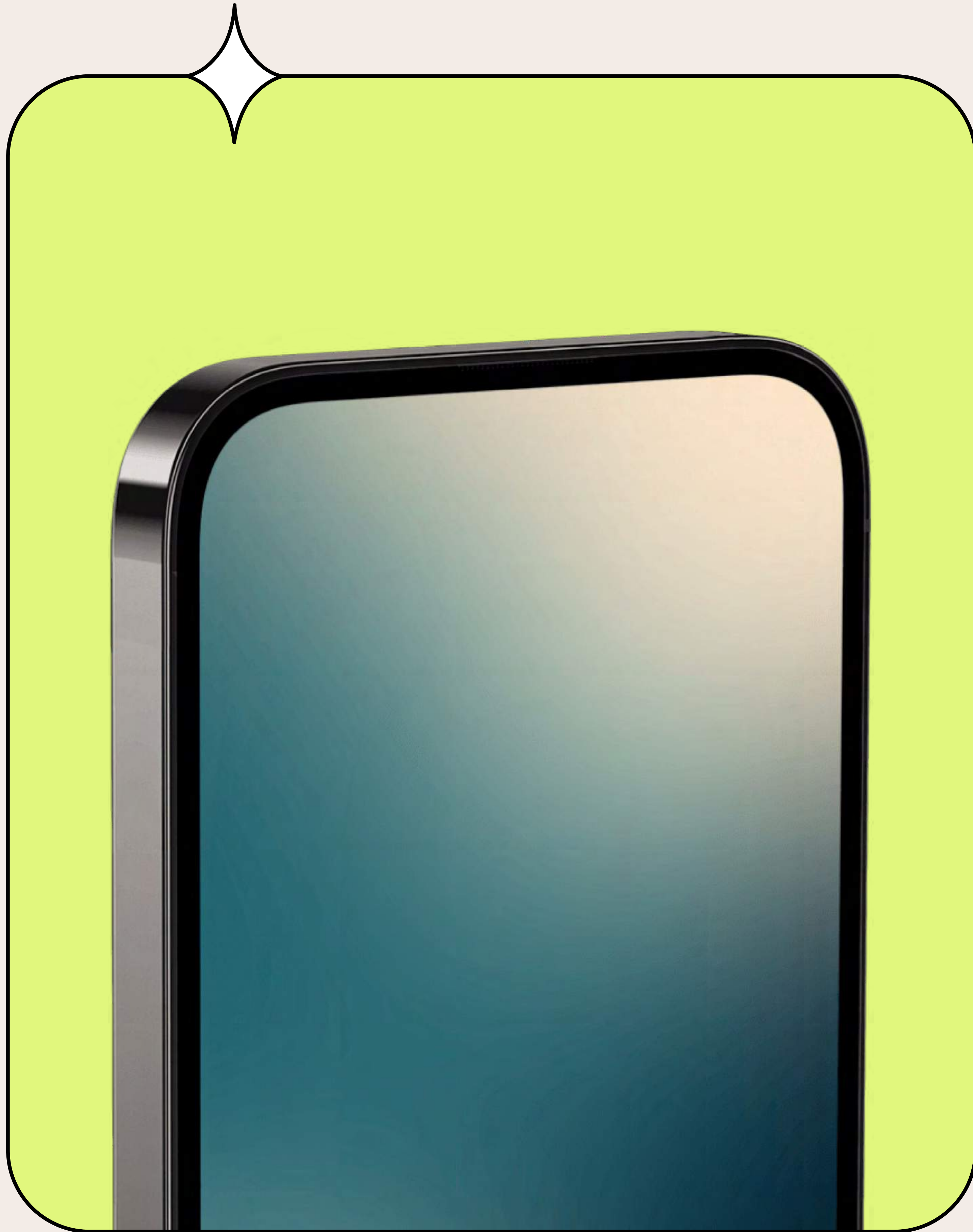
Our mission is to *empower humanity to save machines* through circularity and repair. In turn, we can *drastically reduce its impact* on the environment.

The digital industry is predicted to represent 14% of total global emissions by 2040 (that's more than the entire aviation industry.)<sup>2</sup> 

But by completely revolutionizing the way we buy smartphones, laptops, and similar devices, we can help stop this stat in its tracks.







It's our goal to shift the entire industry from a linear economy to a circular one, where buying refurbished tech is the same exciting experience as buying brand new.

We want to close the consumer trust gap by bringing higher standards to the refurbished market—through rigorous device testing and campaigning for better legislation. Only then will buying shiny, new tech become a thing of the past.

Put simply, we want to offer consumers a choice that's *better than new*.

Better for their wallet.  
Better for the planet.  
& *better for our future*.





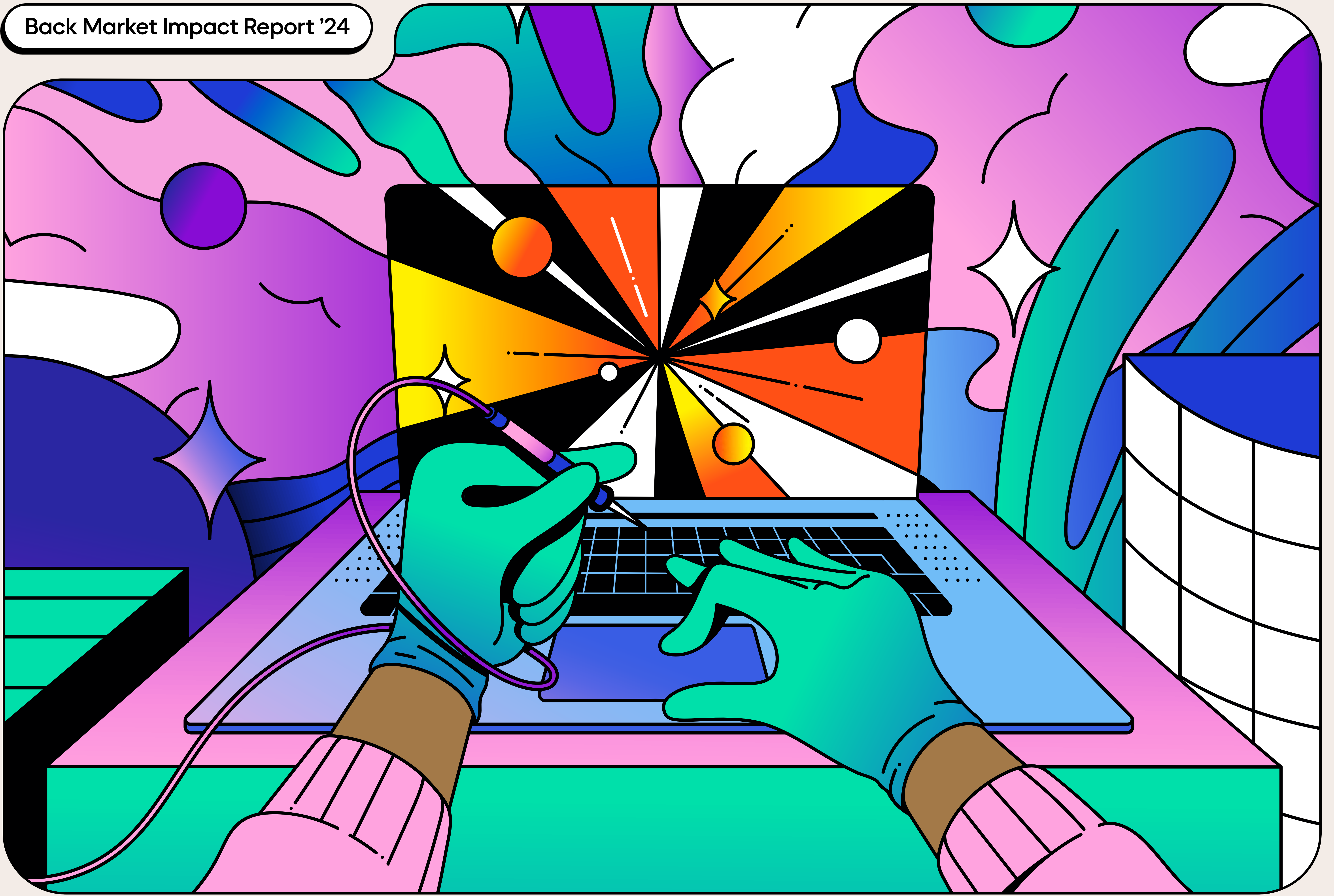


Thibaud Hug de Larauze  
CEO of Back Market

“

If we succeed at our mission, repair will be a *dominant part of our lives* in the next *5 to 10 years*. The same way we're now happy to buy a secondhand car, *we'll have the same instinct for electronics*—opting to buy a refurbished device instead.”





02

**The future  
is refurbished**



# The impact of brand new

It should (sadly) come as no surprise that *our planet's resources are dwindling at an alarming rate.*

But what you might not know is that the production of *our favorite pocket device is a large part of the problem.*





588 lbs is more than 1000 x the weight of a smartphone.

5888

Producing a *single* smartphone uses *588 lbs of raw materials*<sup>3</sup> 

From classic metals like aluminum, iron, copper, and zinc, to gold which is an excellent conductor of electricity—and neodymium—which makes our phones vibrate.



0.9 oz

# 100 US tons

If you're wondering how 588 lbs of materials can fit into one pocket-sized device, that's because massive amounts of ore (the name given to rock or sediment that contains a precious mineral) need to be extracted to produce even a few grams of raw material.

Take gold, for example, *it takes 100 US tons of ore to produce just 0.9 oz of gold.*

Accessing raw materials in this quantity requires invasive techniques like mining, blasting, and drilling. All of which are done with heavy, fossil fuel-guzzling machinery, and go hand-in-hand with deforestation, landscape degradation, and water pollution.



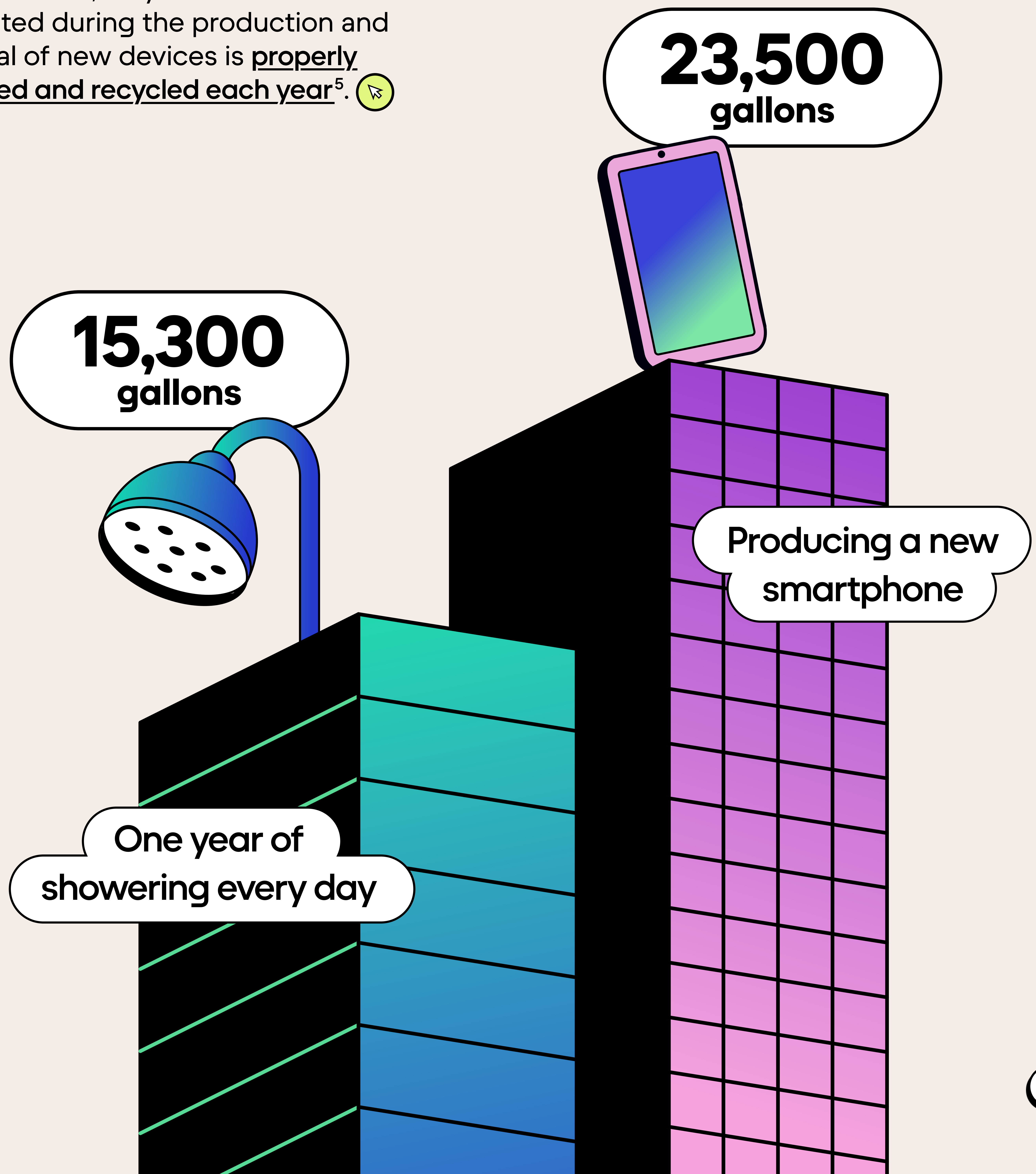
Speaking of water, every ton of extracted ore needs to be washed and purified before it can be used.

Combine this with the rinsing and cooling systems used during the manufacture of devices, and it takes a (very) alarming 23,500 gallons of fresh water to produce a single smartphone and around 50,570 gallons to produce a laptop<sup>4</sup>. 🖱️

To top it all off, only 17.4% of the e-waste generated during the production and disposal of new devices is properly collected and recycled each year<sup>5</sup>. 🖱️

The rest sits in landfills, where it leaks toxic chemicals into our soil and water.

And with an *increasing crisis of fresh water* supplies across the globe, these numbers are an undeniable red flag.





# But there's a better way

Instead of adding to the billions of tech devices produced each year—and putting a further strain on our planet—Back Market exists to extend the life of devices already in circulation.

Establishing a refurbished marketplace that's *reliable, affordable, and most importantly, has less of an impact* on planet Earth.

To better understand the difference we're making, in 2020 we teamed up with various refurbishment partners to commission the French Environment and Energy Management Agency—better known as the simpler (and catchier) ADEME—to launch the first-ever large-scale study on the environmental impact of refurbished tech.





## Refurbished vs. new

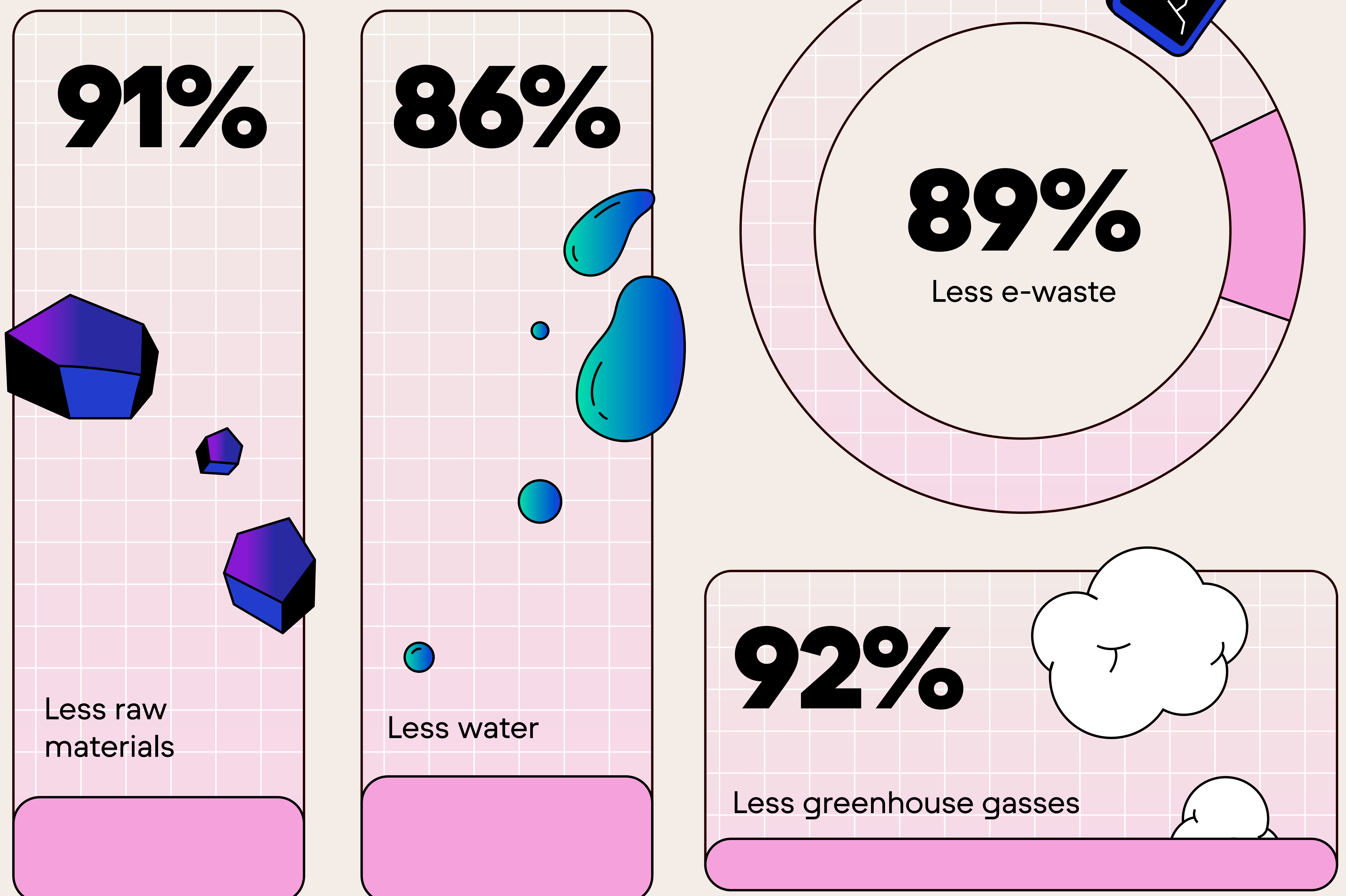
Focusing on smartphones, laptops, tablets, and desktop computers, ADEME's report looks at the entire life cycle of a device—from the extraction of raw materials needed for its manufacturing all the way to its end of life.

It then compares the holistic impact of refurbished vs. brand new in terms of carbon footprint, raw materials, water consumption, and e-waste generation.

Two years of in-depth research (and a whole bunch of spreadsheets) later, the

results of the report are overwhelmingly clear: buying refurbished tech devices have significantly less of an impact on the planet than buying brand new.

Even when things like screens and batteries need to be replaced, a refurbished smartphone uses 91% less raw materials, 86% less water, generates 89% less e-waste, and puts 92% less greenhouse gasses into our atmosphere.

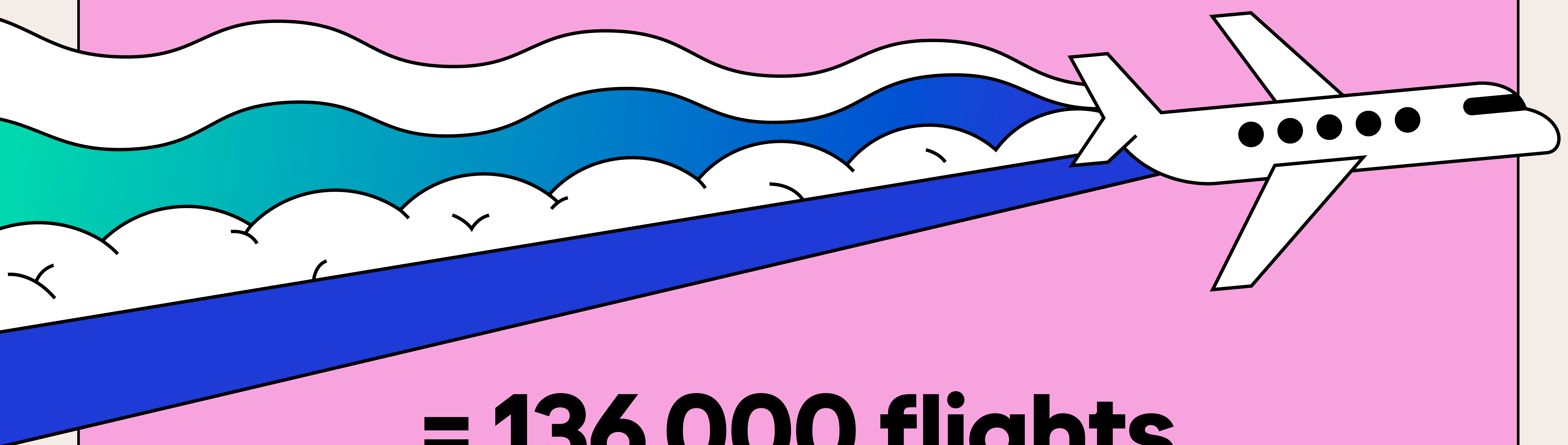




Through every refurbished device sold on Back Market since 2014, we've helped avoid the emission of *1.5 million US tons* of carbon equivalent (CO<sub>2</sub>e).

And the more we can encourage consumers to choose refurbished devices, the more we can drastically reduce the impact of tech on the planet and relieve pressure on our natural resources.

**1.5 million US tons  
of CO<sub>2</sub>e**



**= 136,000 flights  
from Paris to Sydney\***

\* Measured based on approximately 11.04 US tons of CO<sub>2</sub>e emitted per passenger for a return flight from Paris to Sydney




The ADEME reports that in France, the average person changes their smartphone every 2 to 3 years, while **80%** of those devices are *still working*.

## Taking action

The solution may seem obvious. But we still have a long way to go in terms of changing consumer habits, and making refurbished go mainstream.

It's hard to resist the appeal of a shiny, new smartphone. And who can blame us? Big tech marketers have never been so tuned in to consumer desires and needs, convincing us life will only be complete once we have the latest new toy.

Plus, the damage and destruction manufacturing causes is so far removed from the final purchase point that, as consumers, we can be forgiven for sitting in ignorant bliss.


But to put it into context: when purchasing a car, more than half the population are happy to buy secondhand<sup>6</sup>. 

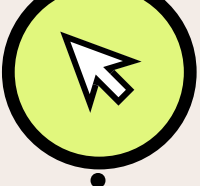
If we can change smartphone consumption in the same way—so people opt for refurbished over new—we could avoid the emissions of more than 62.43 million US tons of CO<sub>2</sub>e every year and leave Mother Earth with a lot more of her natural resources intact.

Unfortunately, there are still a lot of barriers in place when it comes to accessing high quality, refurbished tech. So Back Market has been working hard to drive change on a much larger scale.



## The right to repair

The European Parliament states consumers lose around \$13.2 billion a year by opting to replace goods (instead of repairing them)<sup>7</sup>. 

But according to a recent European Commission study<sup>8</sup>  77% of Europeans would prefer to repair their electronics but high costs and a lack of access to repair services is a significant blocker.

We believe the key to building a circular economy is making sure a device's lifespan can be extended through repair.

So in 2021 we joined the Right to Repair European Campaign as part of its steering committee, and officially became members of Right to Repair US in 2023.



of Europeans would prefer to repair  
than replace their electronics



Right to Repair is a movement that aims to make repairing goods *more affordable and accessible* for consumers.

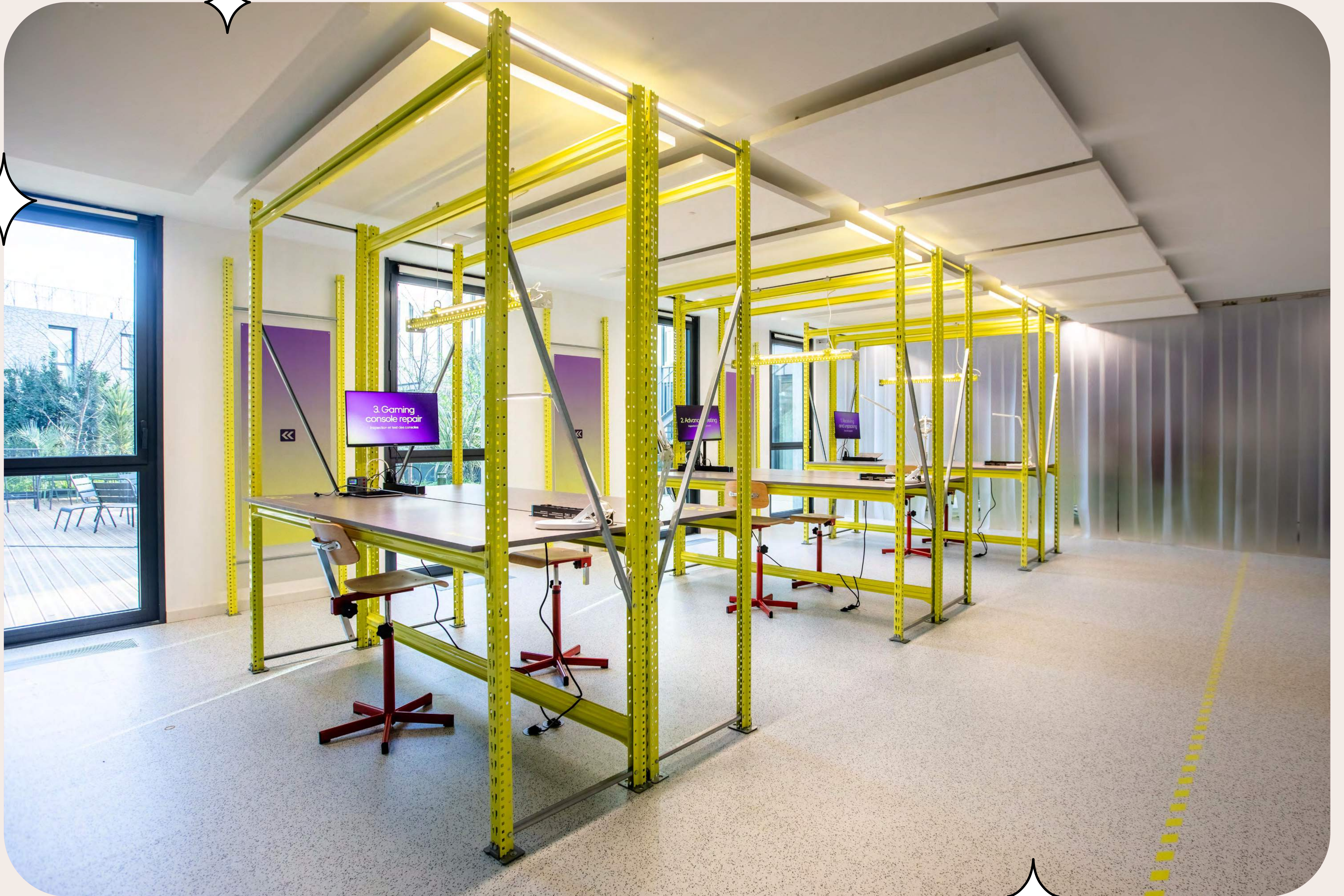
Since its beginnings in 2013, the organization has gained *huge momentum* and many countries around the world are now introducing legislation to make sure *items are manufactured in a manner that allows for easier repairs*.



From 2021 to 2023, Back Market actively campaigned for a new European regulation that requires all smartphones and tablets to be more reliable and easier to disassemble for repair. The law will take effect in 2025 and means manufacturers must provide access to spare parts for 7 years, deliver them within 5 days, and stop discriminating

against independent repairers. Although we're pleased with the way things are moving forward, our Public Affairs team continues to push European policymakers for better legislation around the refurbished market, including more rights for consumers and support for organizations that make use of refurbished devices.

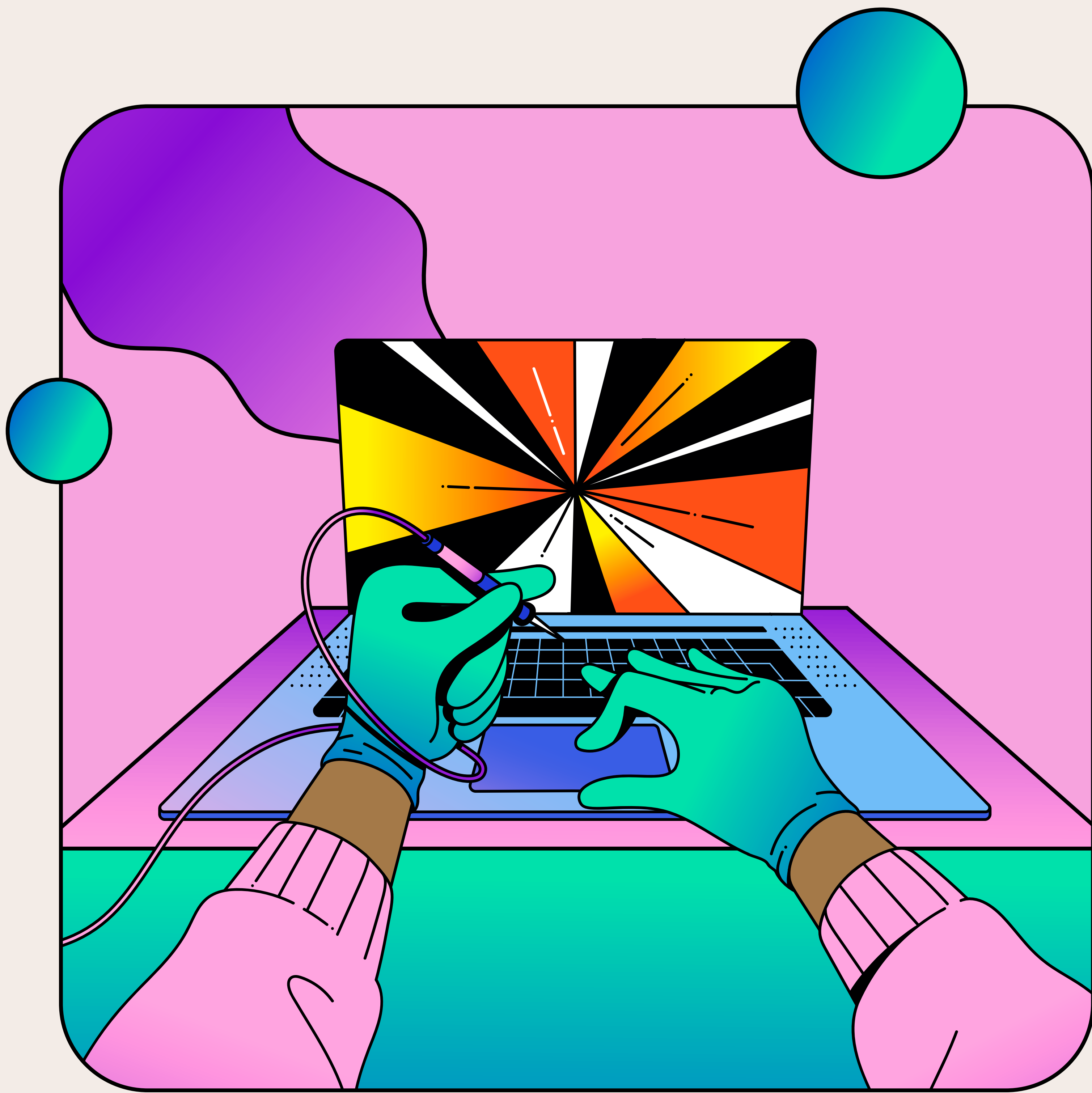




## ***Increasing industry standards***

We know one of the barriers to changing consumer habits is trust. A brand new gadget is always going to appear more shiny and long-lasting than something that's been refurbished. But this isn't the case. And through increasing and regulating the standard of tech devices on the refurbished market, we believe we can prompt more widespread behavior change.





The Back Market Innovation Lab is an internal initiative that acts as both a knowledge base and quality control center. Through research, consulting, and rigorous training the team stay up to date with the latest refurbishment practices—from tackling operational issues to sourcing the highest quality spare parts. They then work with sellers on Back Market to implement technical guidelines and make sure every device meets the highest possible standard.

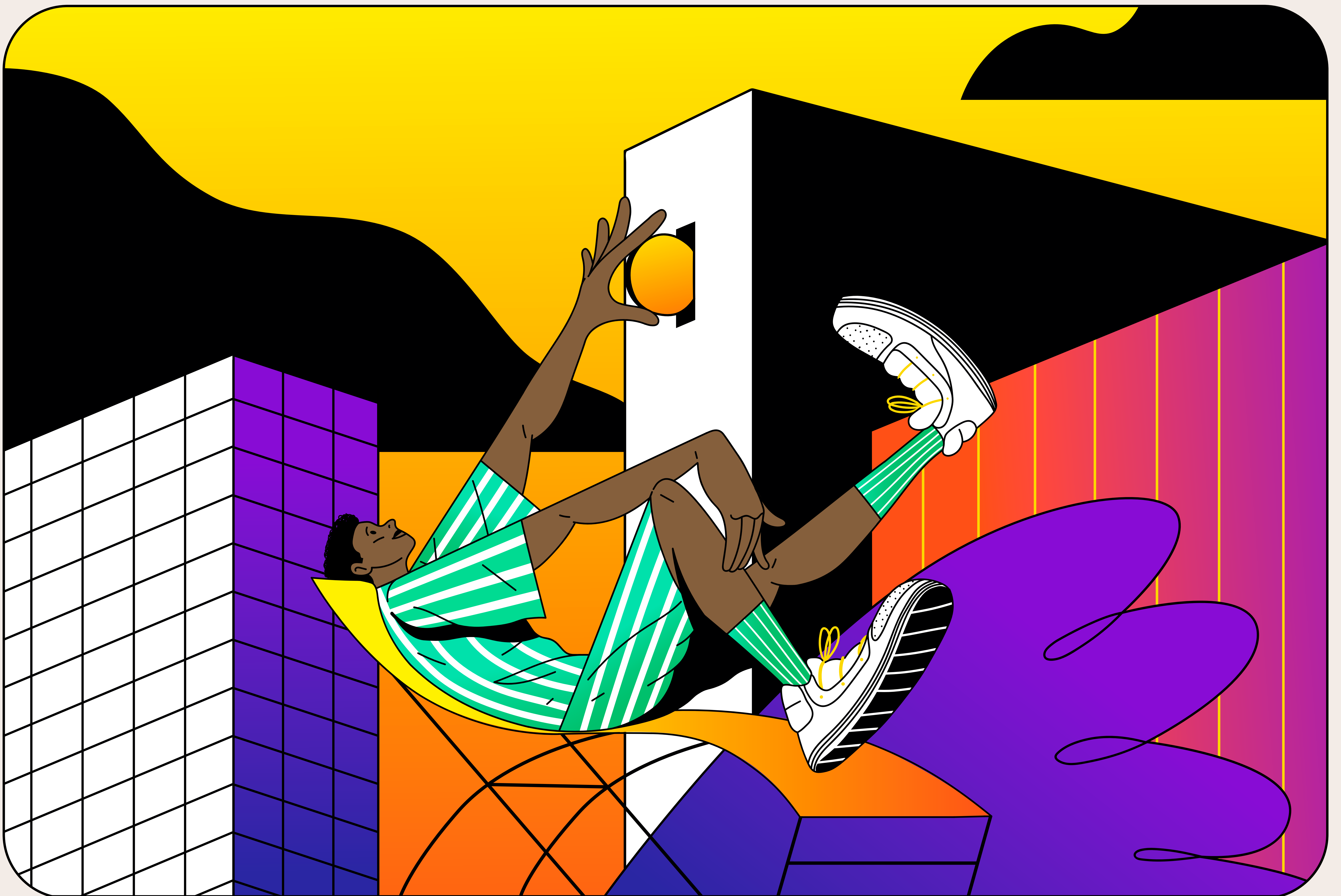
To monitor the quality of devices, the Lab also places *100 anonymous orders* from Back Market each month.

These items are thoroughly tested and, if necessary, the team will develop an improvement action plan with the original sellers.

By working closely with sellers in this way, we're not only increasing the quality of items sold on Back Market, but setting a higher standard across the industry as a whole—making the refurbished market a better option for everyone.



# Balancing people, planet & profit





# The journey to mission-driven

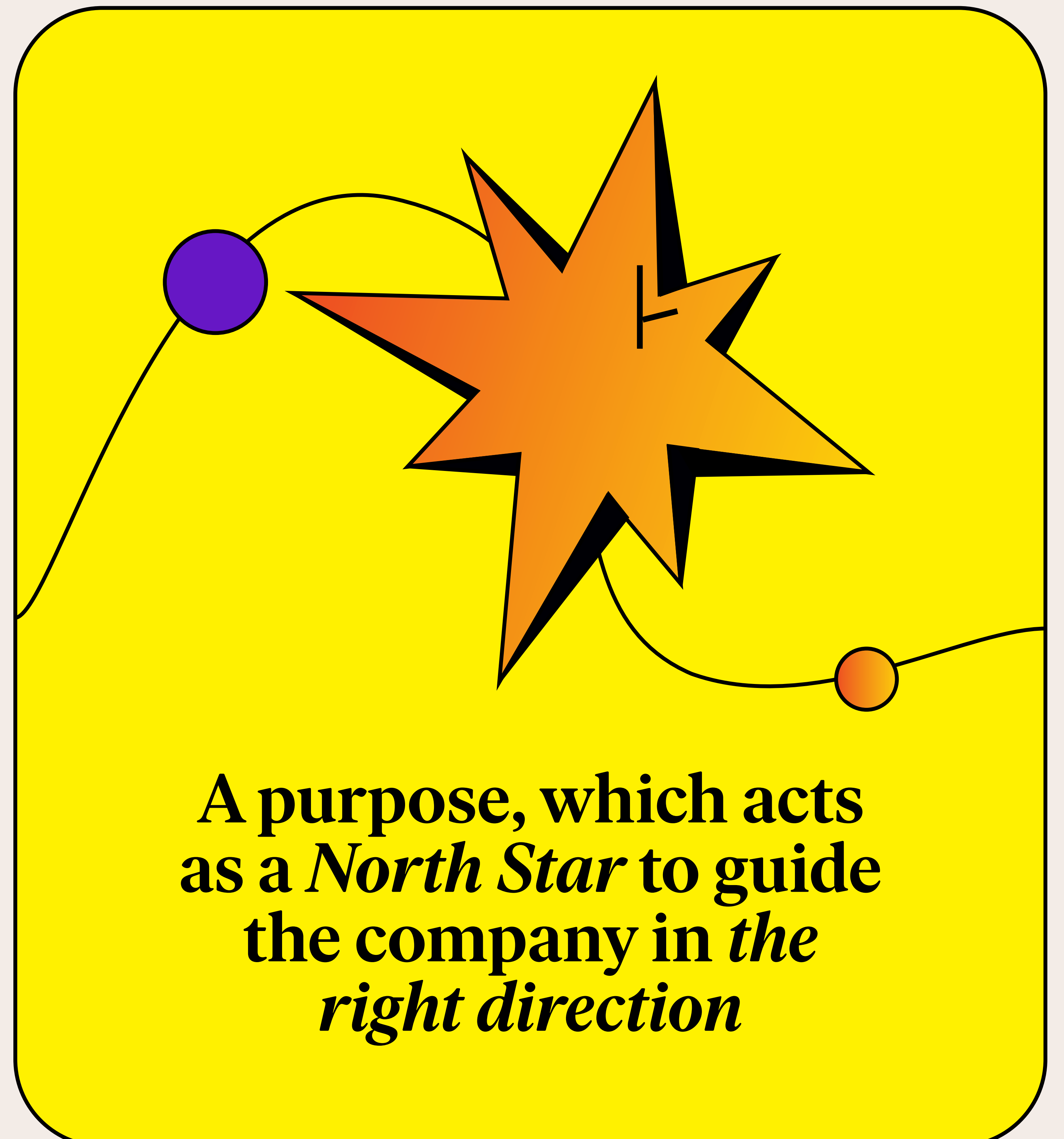
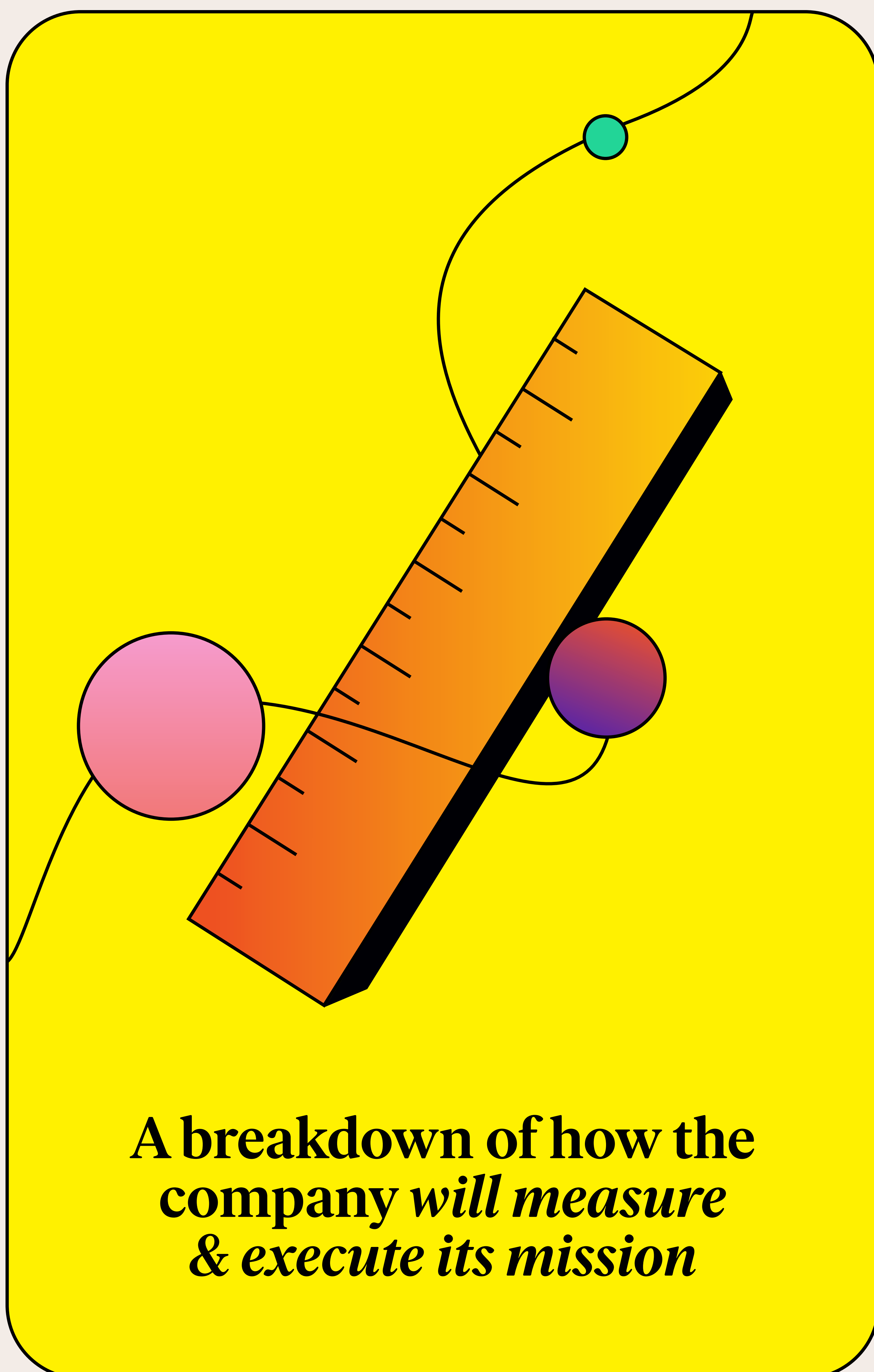
Back Market has always been a company with good intentions, driven by *the desire to create a circular economy for electronic devices.*

But we don't just want to be “good,” *we want to be exemplary.* So in 2022, we decided to formalize our beliefs, values, and ambitions by *becoming a mission-driven company.*



By definition, mission-driven companies seek positive change —going beyond the business purpose of earning profits to *help make the world a better place*.

In France, where Back Market was founded, being a mission-driven company falls under the Pacte Law and requires businesses to add the following specifics to its Articles of Association (the formal document that states the rules and regulations of any given company):



Being officially recognized as mission-driven was a proud moment for us. And updating our Articles of Association to meet the required standards gave us a great opportunity to validate our objectives and use our mission to build a framework for growth.



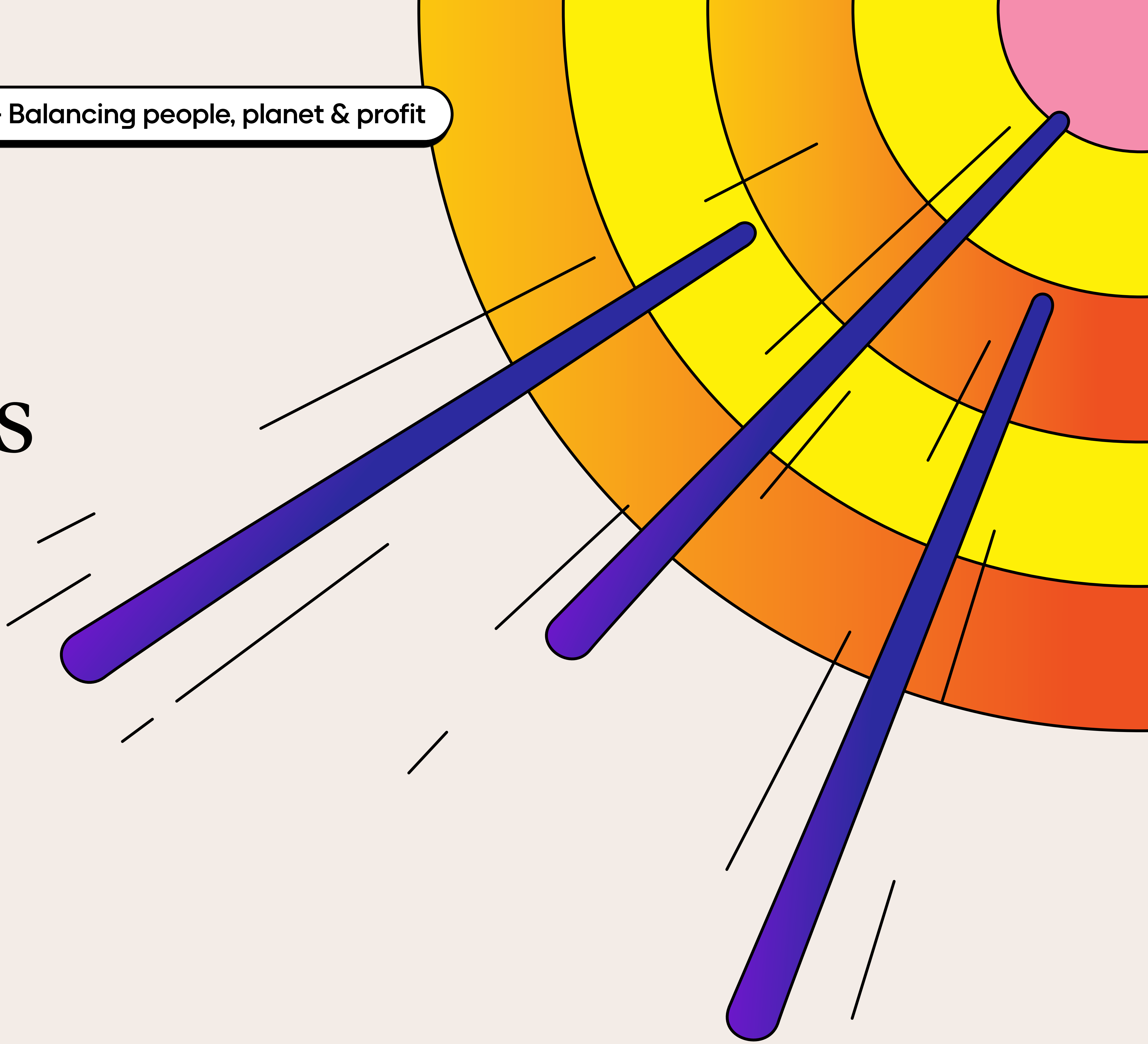
# Our mission

Empower humanity to save machines *through circularity & repair.*





# Our objectives



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**01** Power circularity  
*in the tech industry*

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**02** Make refurbished  
*the best solution for customers*

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**03** Champion a culture that takes  
*care of people and the planet*





## Meet the *Mission Committee*

With a great new status comes great responsibility, and our Mission Committee is responsible for keeping us on track as we navigate our ongoing journey to do and be better.

Forming a Mission Committee is a legal requirement of being a mission-driven company, and ours is made up of a group

of experts and leaders who share Back Market's beliefs. They act as a diverse representation of our company, customers, providers, and partners.

Each member brings their own unique experience to the table, filling our internal knowledge gaps and advising us on how to best meet our objectives.





Gay Gordon-Byrne

*Executive Director of The US Repair Association  
New York, United States*

With a 40-year career in enterprise computing, Gay's advocacy for repair began when she volunteered for a committee seeking to keep the business of repair viable. In 2013, this became the start of The Digital Right to Repair Coalition.



Eva Gouwens

*CEO of Fairphone (2018-2023)  
Amsterdam, Netherlands*

Eva brings years of experience leading mission-driven companies like Fairphone, which designs and builds smartphones with minimal harm to the planet, and everyone's favorite sustainable chocolate brand, Tony's Chocolonely.



Thomas Poulain

*SVP of Marketing at Back Market  
Bordeaux, France*

A seasoned CMO, Thomas spent almost a decade working for Google in the UK, EU, and Asia, specializing in scaling marketplaces and digital transformation. He joined Back Market in 2021.



Cornelia Gomez

*Global Head of ESG at General Atlantic  
London, United Kingdom*

With an impressive resume in the Environmental, Social, and Governance field, Cornelia oversees strategy at General Atlantic, one of Back Market's investors, to advance sustainability efforts for its global operations.





Valérie Guillard

*Professor of Marketing at the University of Paris-Dauphine — Paris, France*

Valérie has published several papers on consumer psychology and practices around purchasing secondhand, and is vital in bringing a customer perspective to our committee.



Adam Elman

*Head of Sustainability for Google Europe, Middle East, and Africa — London, United Kingdom*

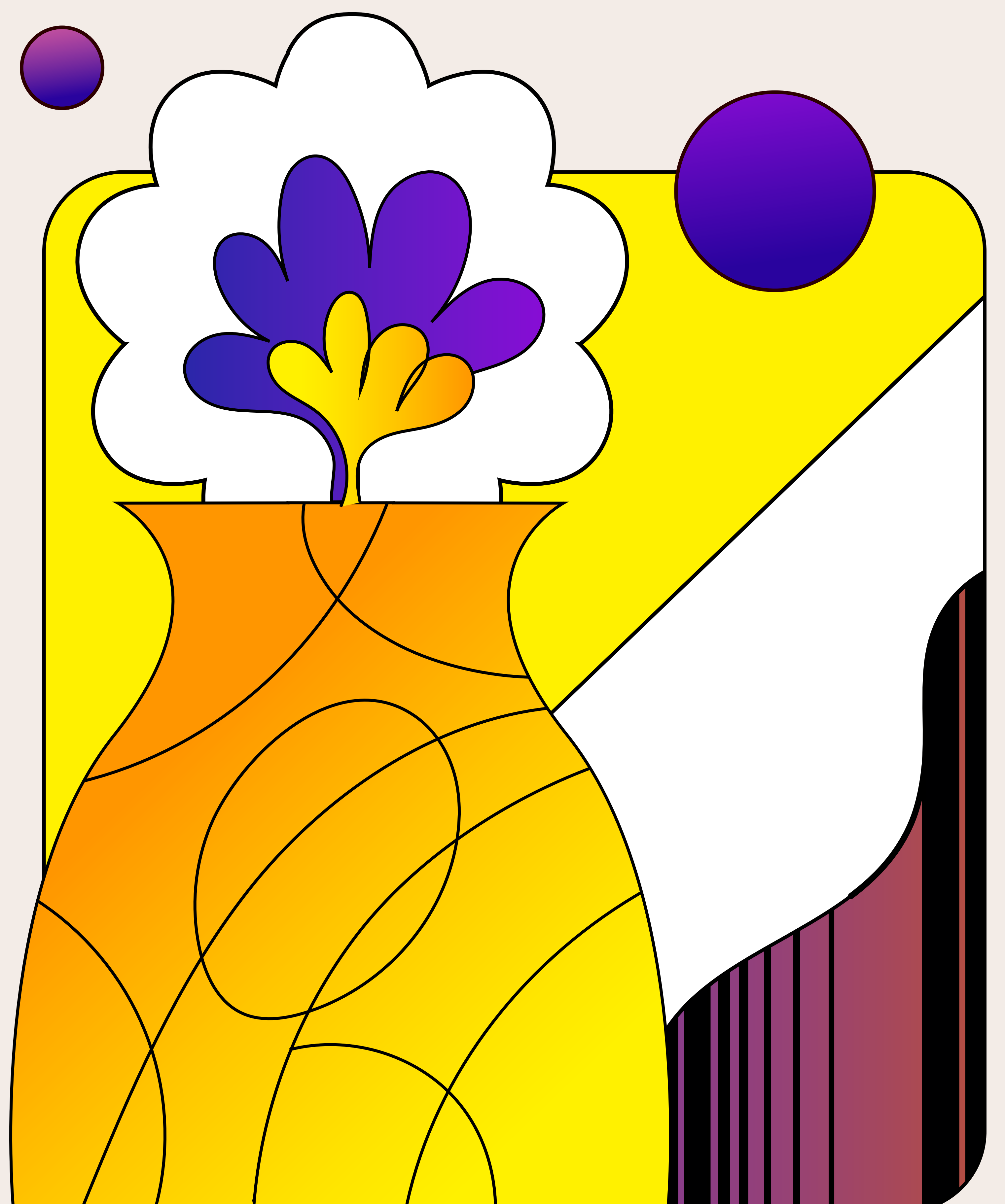
Adam brings over 18 years of experience driving sustainability at companies like Amazon, Marks & Spencer, and Google. A Chartered Environmentalist, he works to identify the changes required to do better, greener business.



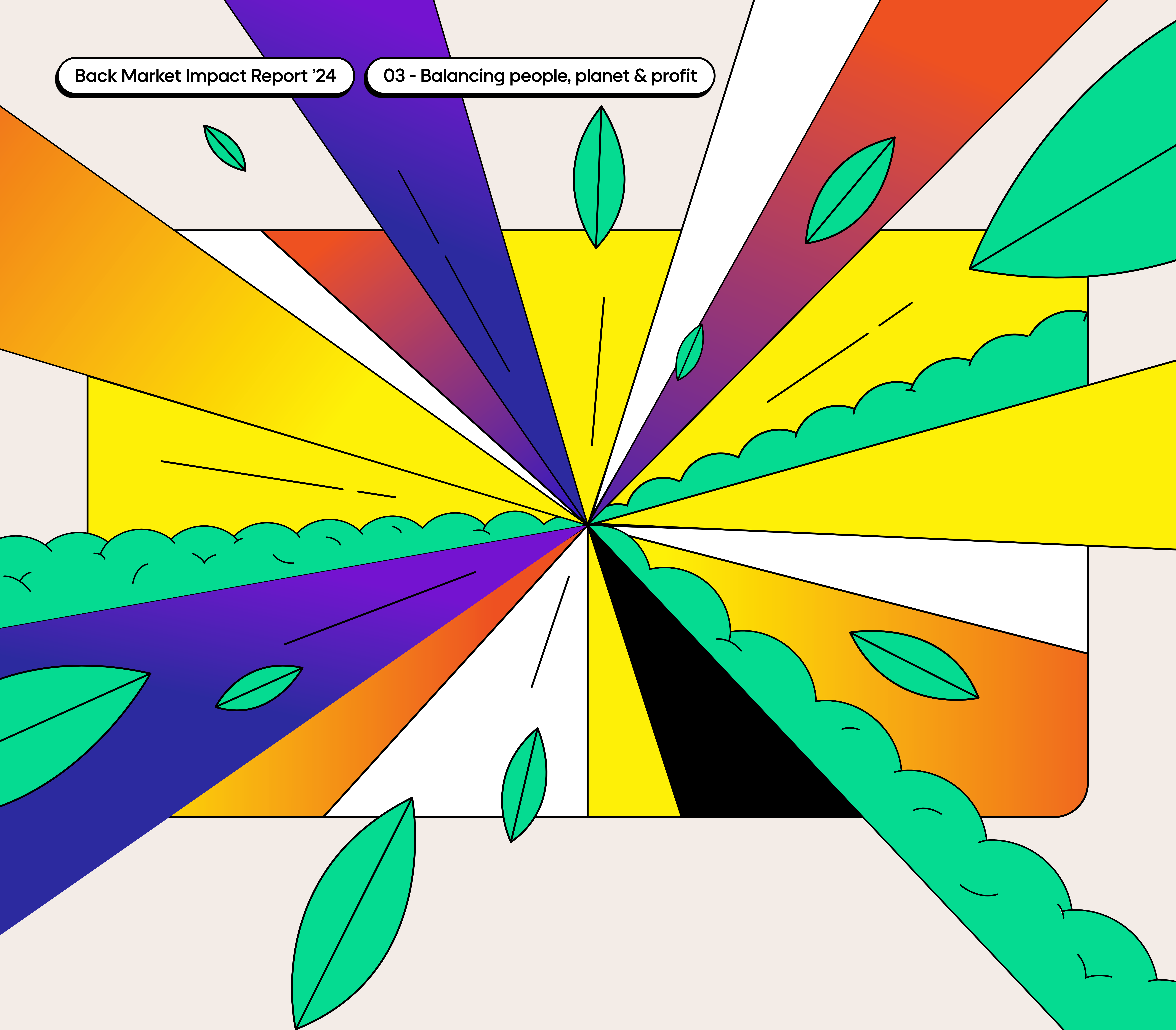
Katy Medlock

*General Manager UK at Back Market London, United Kingdom*

With a fruitful career helping a number of international startups and scale-ups expand into the UK market, Katy ensures Back Market's growth remains steady and sustainable.







## Mission one: *becoming a B Corp*

Being legally recognized as a mission-driven company was a huge milestone for Back Market. And one that was perfectly complemented by our next achievement: becoming a certified B Corporation.

In April 2023, we officially became a B Corp. Joining a community of over 6,000 companies—like Patagonia (nice), Ben & Jerry's (yum), and Tony's Chocolonely (double yum)—who strive to use business as a force for good.

By harnessing the power of business, B Corps commit to positively impact all stakeholders—workers, communities, customers, and the planet.



## Getting certified

If being a mission-driven company is about putting our ambitions to paper and making a commitment to our customers (and the planet), then being a certified B Corp is about measuring our impact.

Without getting into the nitty gritty, achieving and maintaining B Corp status means meeting high standards across five key categories: governance, workers, community, environment, and customers. Each area is rigorously evaluated in the B Impact Assessment and companies with a score of 80 and above are awarded B Corp status. So in April 2023 we were extremely proud to be awarded a score of 93.2.

Going through the application process proved extremely valuable for us as a company. Not only to validate we're on the right track, but to highlight areas where we can keep growing and improving. And while we're very proud of our 93.2 score, we're already working hard to do even better when we recertify in 2026.



93.2

B Corp score in April 2023



After B comes C:

# causes we believe in



In line with being awarded mission-driven and B Corp status, it's important for us to drive change that goes beyond our day-to-day business.

For years we've supported organizations that align with our mission, pouring our energy (renewable of course) into three main causes: reducing e-waste, fighting the digital divide, and building careers in the refurbishment industry.

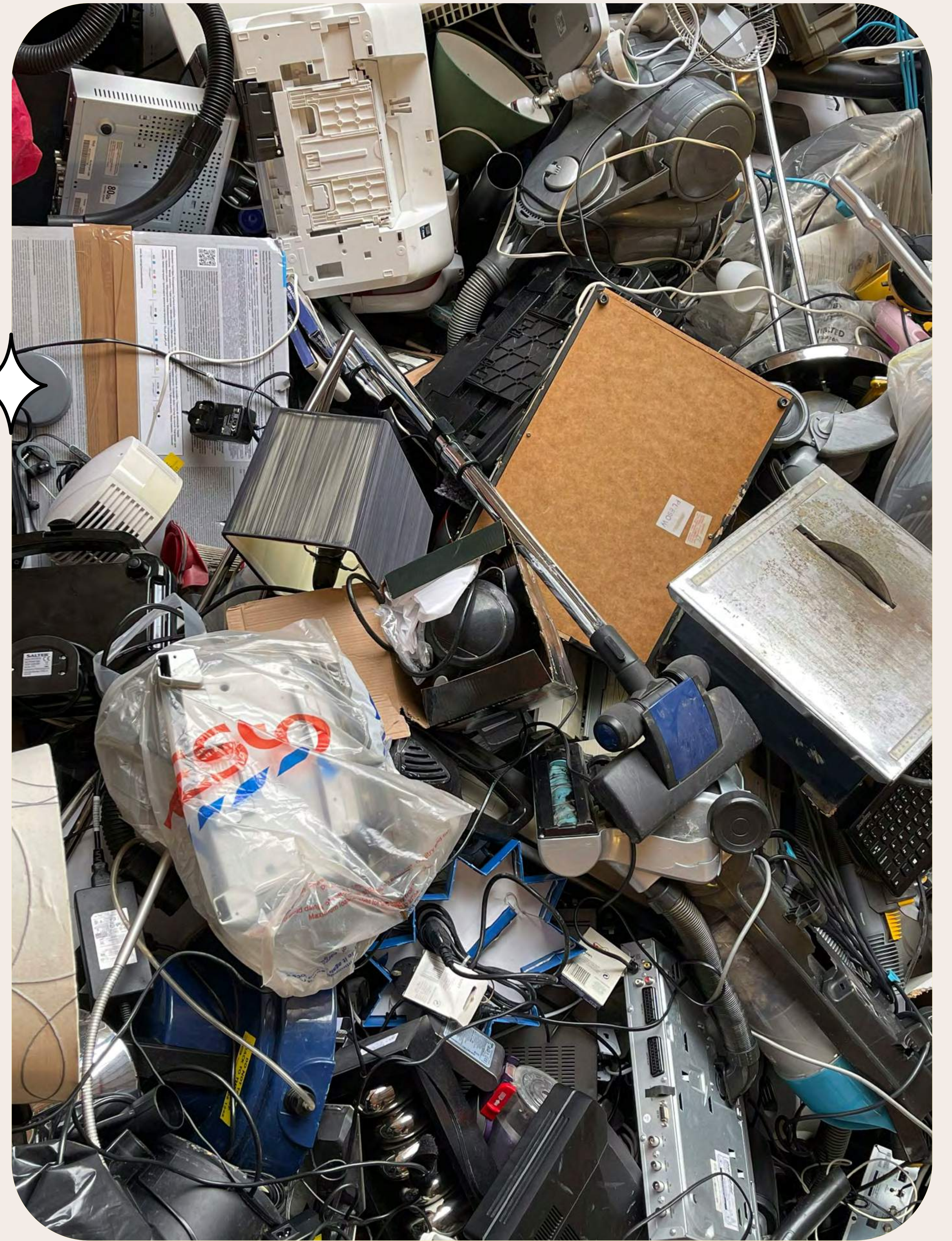


## Reducing *e-waste*

01

In 2021 we partnered with Closing the Loop Foundation (CTL), a Dutch organization fighting to reduce illegal e-waste dumping in Africa by working with local communities to manage landfills and seek sustainable solutions.

Through CTL, we're able to assist cleanup efforts in Nigeria while training locals to safely handle e-waste recycling and disposal—both of which create new jobs for the community.



## Fighting the *digital divide*

02

The digital divide—the gap between people who have access to technology and the internet and those who do not—is growing. Research by the United Nations (UN) in 2023 reports that an estimated 2.6 billion people, or one-third of the world's population, still don't have access to the internet<sup>9</sup>. 🖱️

The divide means a lack of fluency in digital tools for a lot of people—making it harder to apply for jobs, schedule doctors appointments, or simply video call with loved ones. So since 2021 we've actively supported Emmaüs Connect, an organization that teaches digital skills to underserved communities, empowering people to build a better, more connected life.







## Building *careers*

# 03

As of 2022 we have an ongoing partnership with CFA Ducretet, a refurbishment skills training center, where we sponsor a vocational training program called Re.Purpose Careers.

For 5 to 10 weeks, participants complete a professional project teaching them all they need to know about tech refurbishment. The training is complemented by an apprenticeship, setting graduates up to leave the program with a specialized skill set and a promising career ahead of them.





04

# A responsible place to work



When it comes to sustainability, talking the talk only counts if *we can walk the walk too.*

So it's vital that our internal policies reflect our mission and *contribute to making the world a better place.*



## Our carbon footprint

2024 is a big year for our decarbonization strategy. This means we'll be developing more sustainable practices to make sure our growth as a company does not reflect in our own emissions.

By giving consumers an alternative to buying new devices, Back Market has helped avoid the emission of more than 1.5 million US tons of greenhouse gasses (GHG) since 2014.

**421,000  
US tons**

In 2023 alone, our circulation of refurbished devices helped prevent the emission of more than *421,000 US tons of carbon equivalent (CO<sub>2</sub>e)\**.



But despite our positive impact, like any company, we also make carbon contributions of our own *which we measure each year in our carbon footprint.*

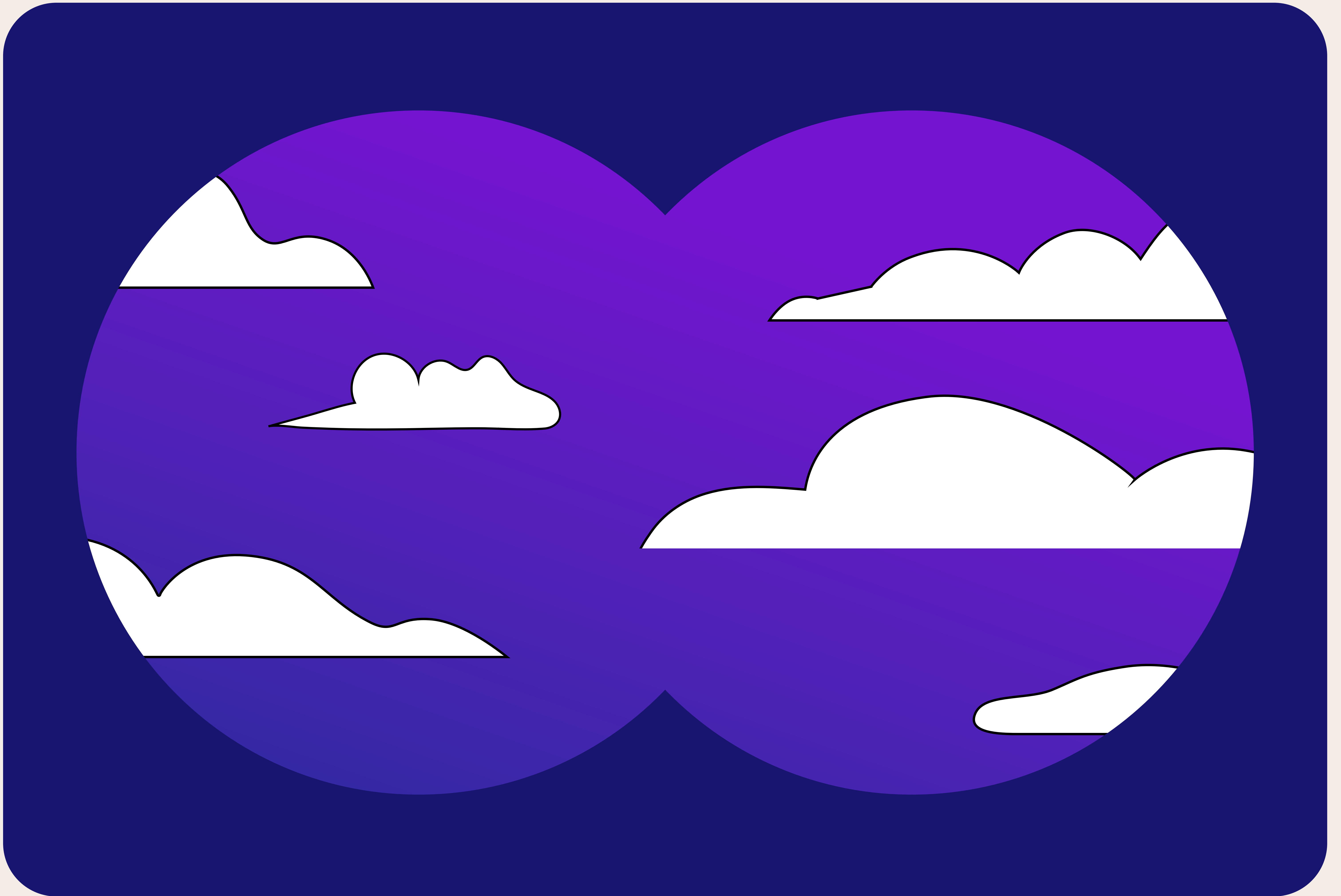


## Our carbon footprint in 2023\*

Category	Activity	Total US tons CO2e	Breakdown
Journey to Back Market	Refurbishment process	33,405	31%
	Collection from previous users	8,788	8%
Our marketplace	Logistics	18,396	17%
	Marketing	9,159	8%
	Packaging	5,683	5%
	Platform	3,230	3%
	Other purchases of goods and services	2,844	3%
	Offices and travel	1,432	1%
Life after Back Market	Electricity consumption of devices sold	26,432	24%

\*Scope 1, 2, 3 including the impact of products sold on the Back Market platform - i.e. emissions linked to the collection, reconditioning process and use of products sold.





In 2023 our activities generated 109,400 US tons of CO<sub>2</sub>e. As a company that's always striving to do better, we find ourselves facing a bit of a dilemma.

On the one hand, we want to keep our carbon footprint as small as possible. But on the other hand, reducing this footprint means reducing our level of activity—which goes against our ambitions to decarbonize tech.

One way to tackle this challenge is to increase our carbon efficiency. This means figuring out how we can offer the same service with fewer carbon emissions.

So just as we're trying to grow more profitable, we're also doing everything in our power to increase our carbon efficiency, maximizing our positive impact on the planet.



## A new way to measure our efficiency


When it comes to carbon efficiency, we use an innovative measurement to track our progress. It's called the Carbon Profit and Loss equation (or Carbon P&L) and it compares our avoided carbon impact to our emitted carbon impact.

Essentially, for every greenhouse gas our marketplace contributes to the atmosphere, we also measure the amount we help avoid emitting (through the sale of refurbished tech). We then calculate the ratio between these two numbers and voilà, that's our Carbon P&L.

Improving our Carbon P&L ratio is one of our main objectives for 2024 and beyond, and we're already working on a number of practices to help us achieve that goal.

From making sure we're using the greenest hosting providers and removing any outdated code, to offering eco-designed packaging and encouraging employees to make more mindful travel choices.

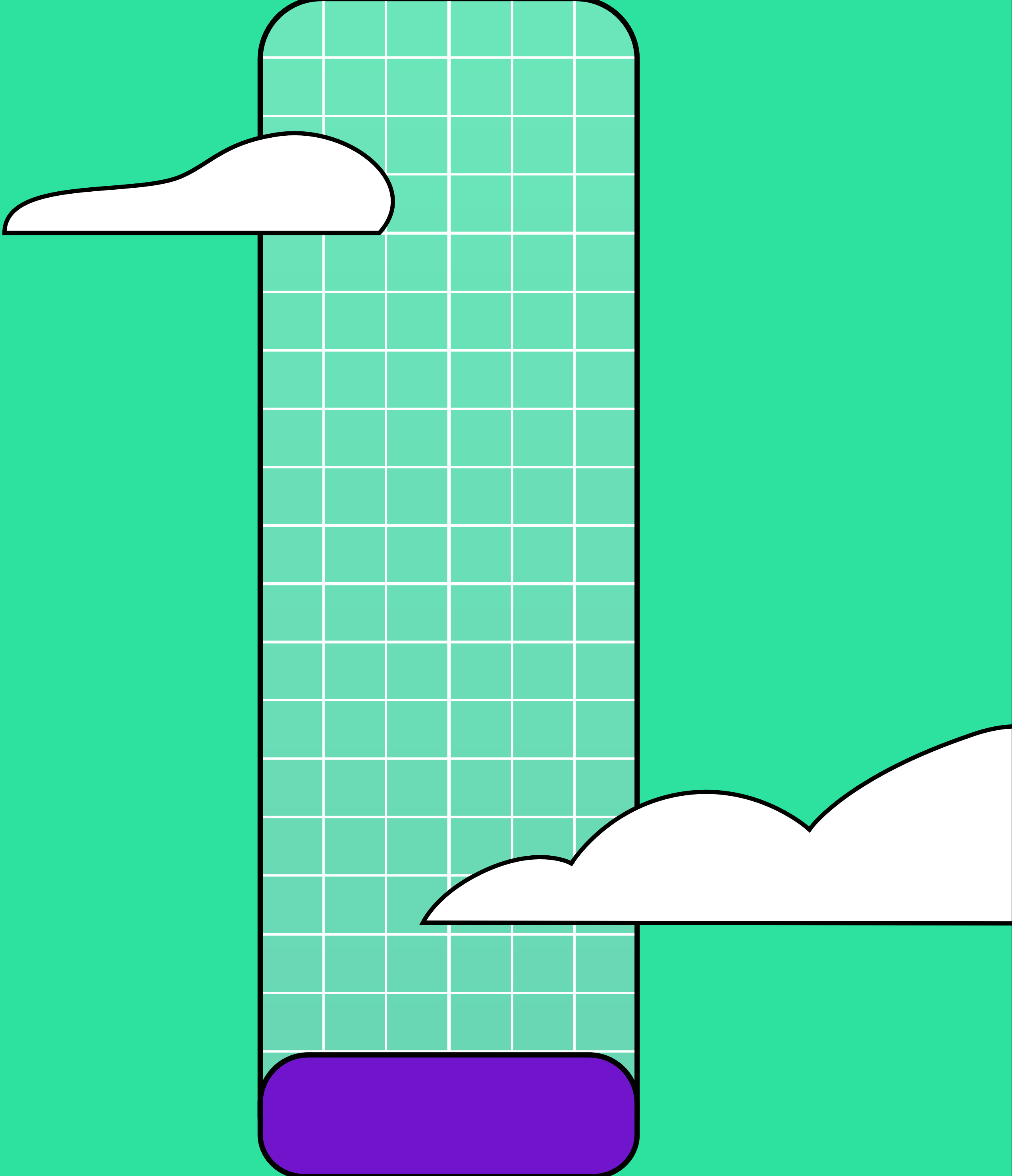
### Carbon P&L



the ratio of CO2 emissions avoided per CO2e emissions emitted by our marketplace operations:

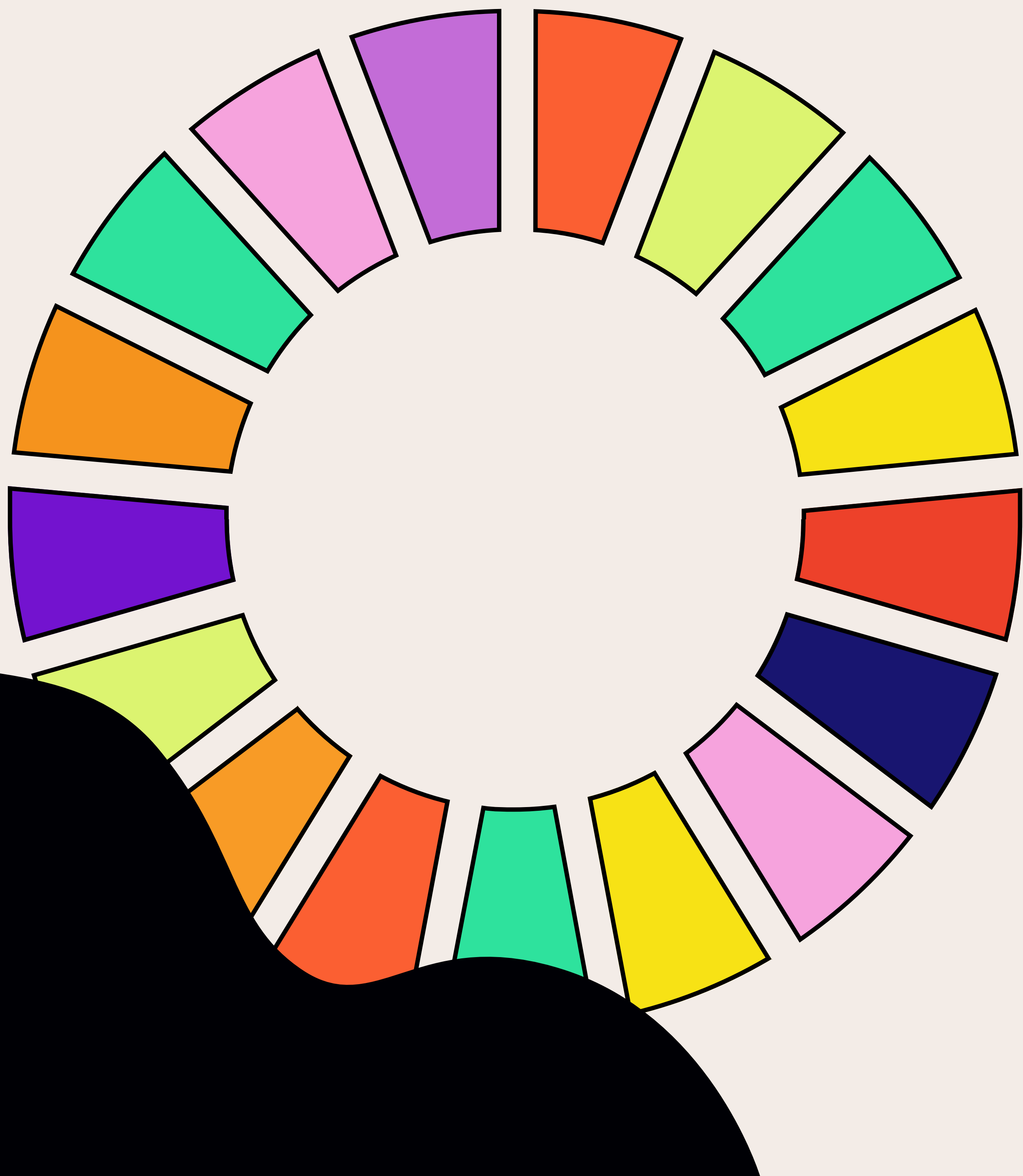
$$\frac{\text{CO2e avoided}}{\text{CO2e emitted}}$$

### Back Market helped to avoid 11.40 US tons CO2e



**for each ton of CO2e emitted from our marketplace**





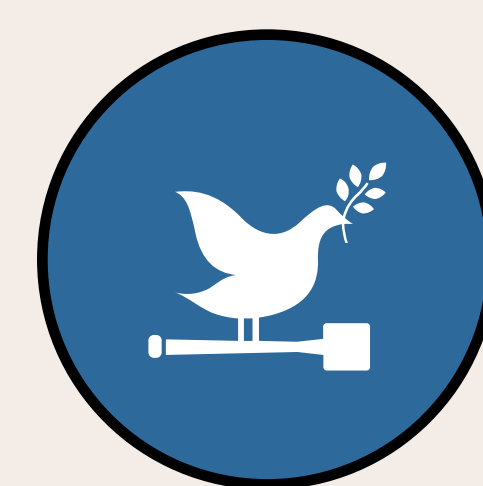
It's important that each objective we set, and the practices we put in place to achieve it, contributes to Back Market's larger mission and goals.

But, where possible, we also want our internal policies to reflect the United Nations' Sustainable Development Goals (SDGs)—the 17 goals created as part of the 2030 Agenda for Sustainable Development.

## The 7 SDGs we contribute to are:



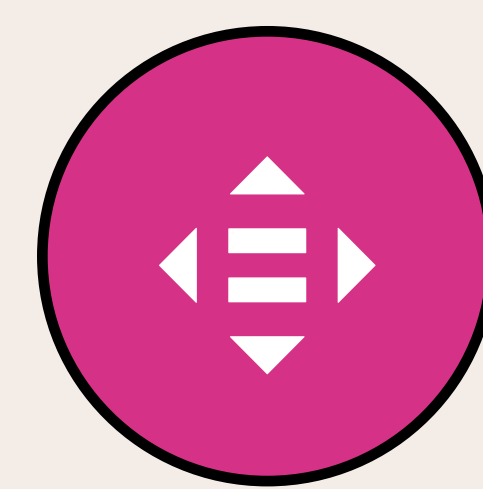
*Responsible consumption and production*



*Peace, justice, and strong institutions*



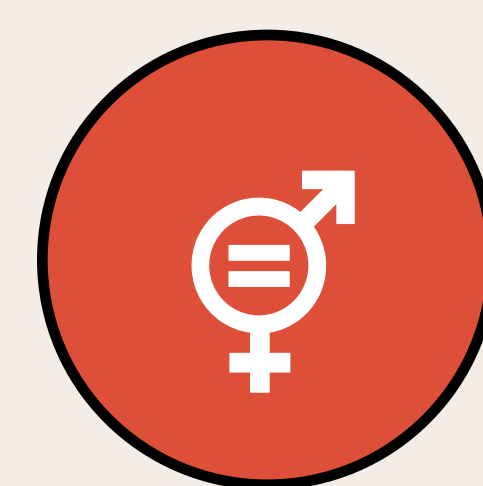
*Climate action*



*Reduced inequalities*



*Decent work & economic growth*



*Gender equality*



*Quality education*



We believe *more voices equals better ideas*, and it's important for us to create *a working environment that champions every voice, perspective, and experience.*





## Diversity, equity, & inclusion (DEI)

Supporting the SDGs around reduced inequalities and gender equality goes hand-in-hand with Diversity, Equity, and Inclusion (DEI) at Back Market.

To make sure DEI is baked into Back Market's DNA, we created a detailed policy which covers topics like parental leave, discrimination, and gender parity.

As well as gender, our DEI approach takes into account the context of every country where we have employees, meaning we have localized goals for each office. For example, in the US we're focusing on ethnic diversity and having a better representation of veterans.

A large, stylized graphic of the number '37%' in a vibrant green color with a black drop shadow. The graphic is centered within a light gray, cloud-like background shape.

of managers at Back Market  
identified as women in 2023

Seeing more women in leadership is a *key priority* for us and in 2023, *37% is an encouraging result* for a tech company, *but we still have a way to go*.



However, targets like this are harder to implement in countries like France—where the use of ethnic, religious, or sexual statistics is forbidden by law. So we're also focusing on an inclusive hiring process.

We've developed a designated playbook for recruiters guiding them on topics like interview questions, providing feedback, and avoiding unconscious bias. We also run company-wide training sessions on the importance of DEI and regularly host internal speaker sessions from experts in the field.

Our DEI policy is supported by the creation of Employee Resource Groups (ERGs).

These are communities formed around a shared identity, background, or special interest and are designed to be a safe place for people to express themselves. The groups also organize talks and events across the company to spread awareness and foster further inclusion.







Sean Craig

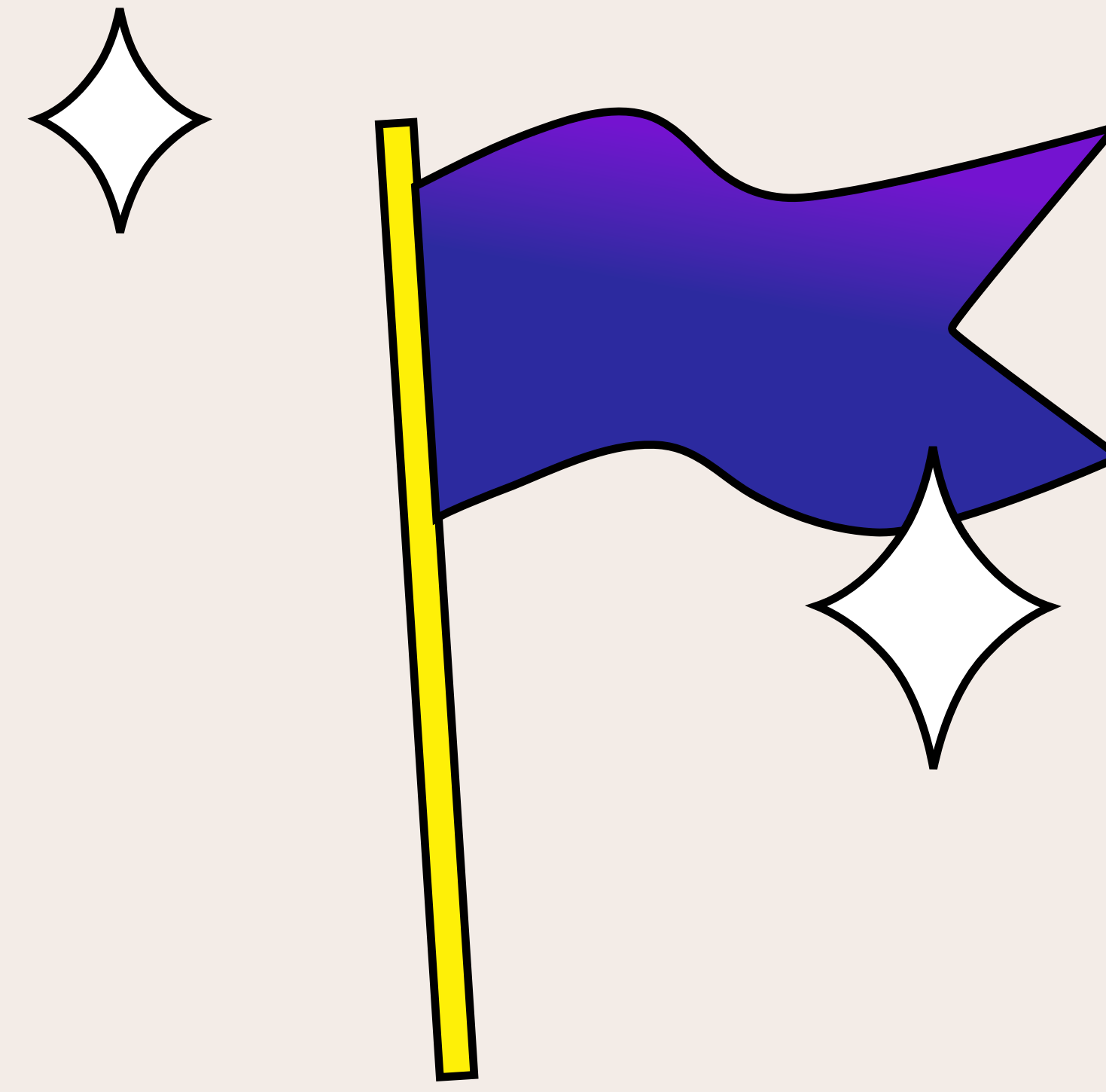
*Lead Seller Acquisition & Activation*

“

ERGs are a place for anyone who resonates with whatever that group stands for to *come together and talk about what we can do to affect change within our organization*. But also to share our experiences and get to know each other more. I'm part of the *One Queer Loving Tribe*, and it's an awesome opportunity to be like, *“Hey, we all get each other and we're going through different things in different places, but we're all in it together.”*



## Currently we have *3 established ERGs*



### Anne Bonny's Club

Providing a space for women and women-identifying employees to support each other personally and professionally, share inspiring content, and provide learning opportunities.

### One Queer Loving Tribe

A group for LGBTQIA+ employees and their allies to create a community centered on acceptance, philanthropy, and joy.

### The Cultural Collective

A space for BIPOC employees and their allies to celebrate different cultural experiences that broaden our collective understanding of race and ethnicity.

In 2024, we are *reimagining and updating* our ERGs. We'll continue focusing on gender, race, and sexuality, and also introduce groups around *neurodiversity and parenthood*.



## Helping employees *grow*

While hiring diverse new talent is a big part of our DEI roadmap, it's also important that existing employees consider Back Market a fruitful and safe working environment with bags of potential for growth.

We want our employees to be able to develop their career in any way they choose, whether that's deepening knowledge, becoming a leader, or transferring into a new role entirely. And our professional development policy gives employees the opportunity to build their own career plan within the company.



Lauren Benton  
General Manager US



Since joining Back Market in 2019, I've had *3 different responsibilities*. I first joined to launch our B2B sales program, I then led our US supply team, and today I work as the *General Manager* leading the strategic vision and growth for the US marketplace.”

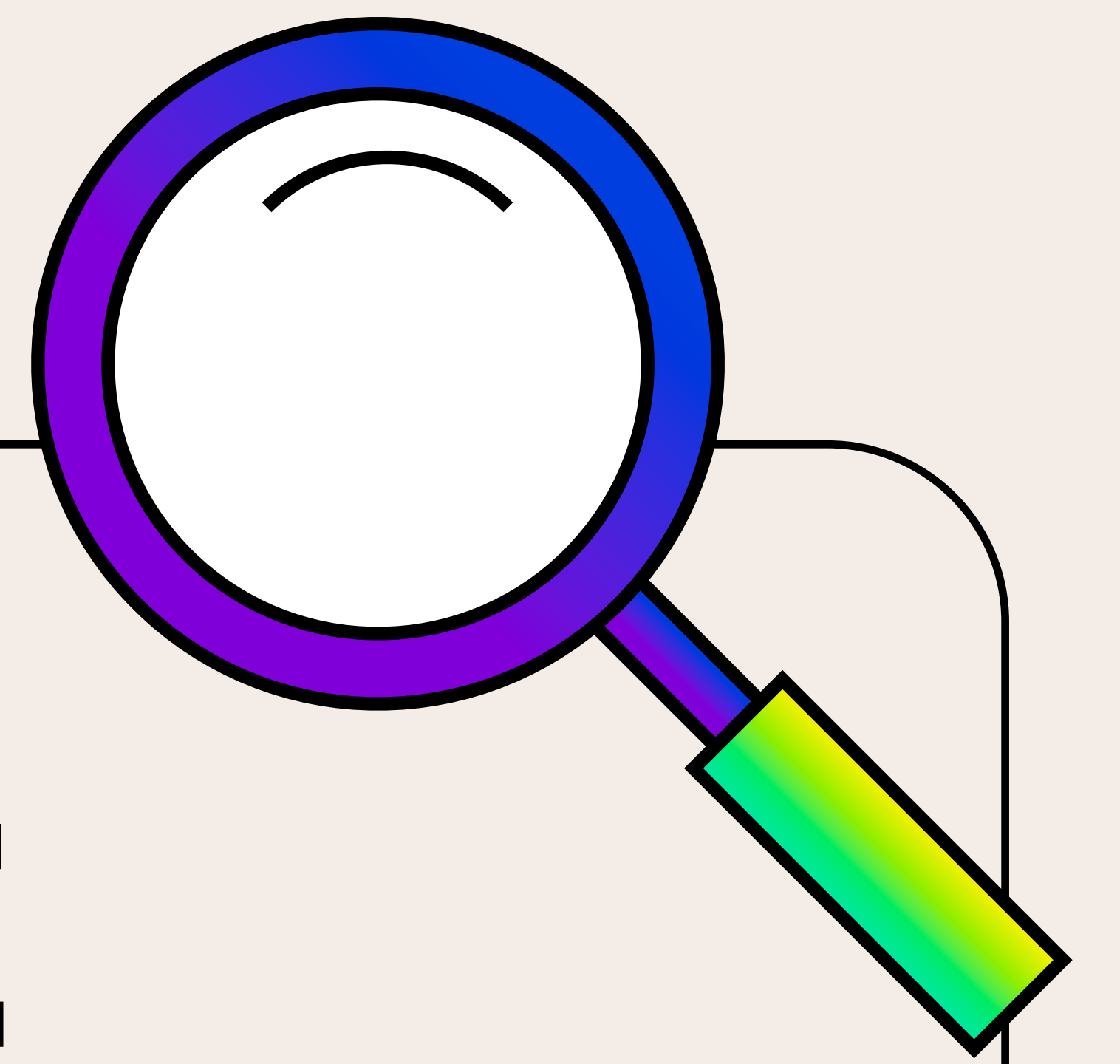


Empowering & *engaging*  
our employees:

Every year we run a

# COMPANY-WIDE SALARY GAP ANALYSIS

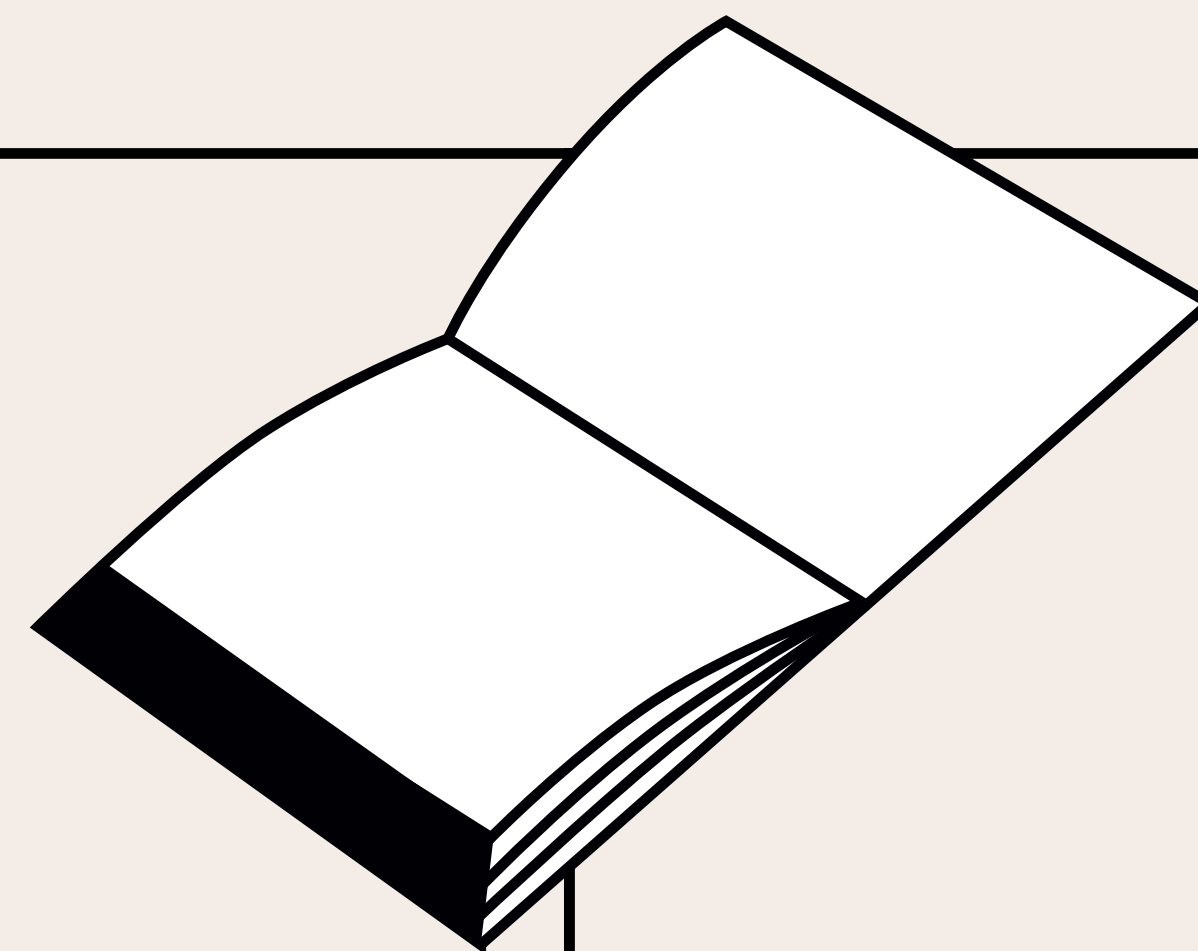
and correct any disparities



We offer

## INTERNAL TRAINING PROGRAMS

& inspiring speaker  
sessions



We strive for

## FAIRNESS AND TRANSPARENCY

in every performance review

Everyone gets

# 2 PAID DAYS OF VOLUNTEERING A YEAR

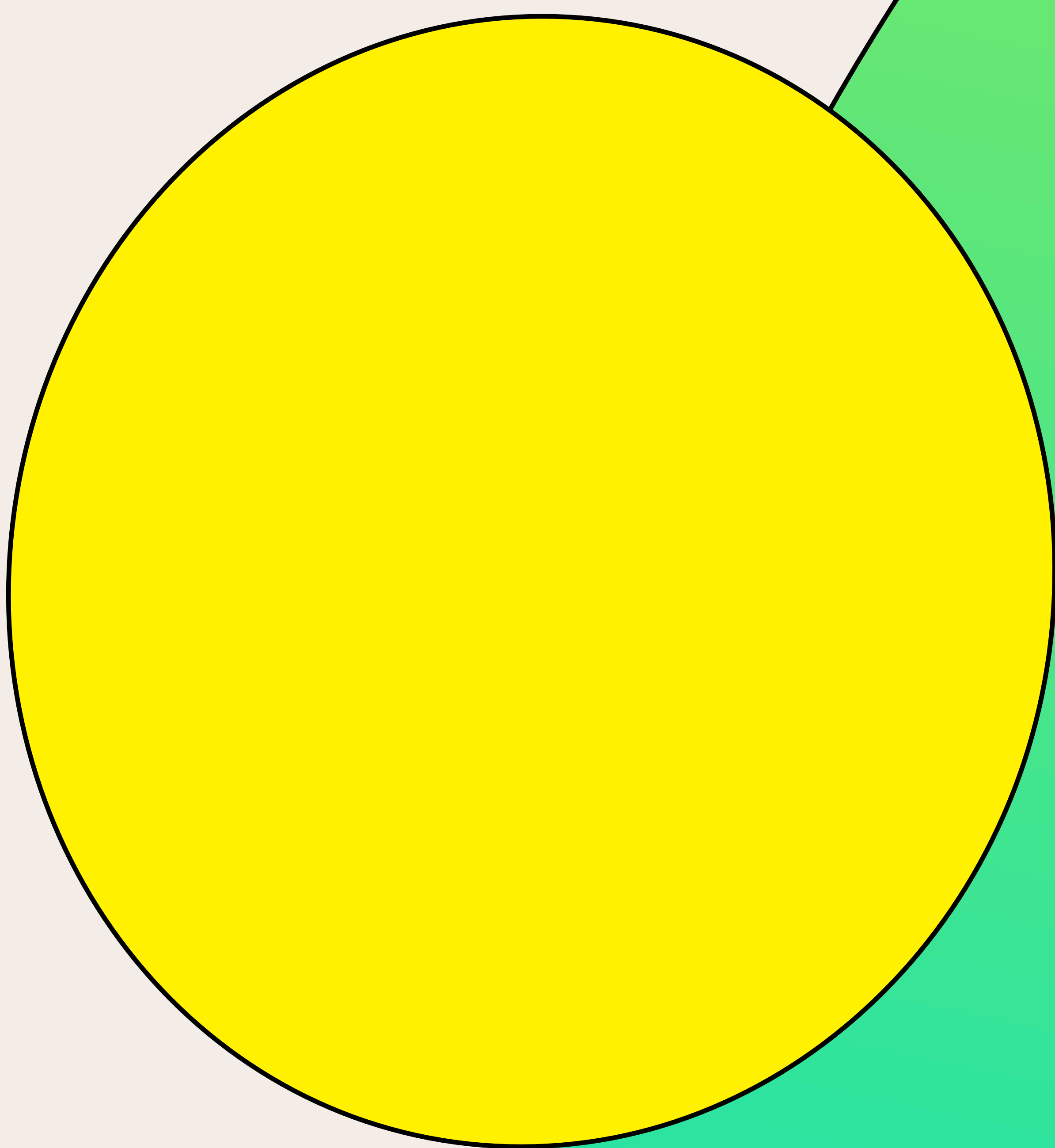


## *Sustainability Roadmap*

Making Back Market a better place to work and maximizing our positive impact on the planet is part of a bigger action plan.

2024 is the year of our first Sustainable Development Roadmap. This living document will steer us toward our goals as a mission-driven company and hold us accountable for our actions.

The roadmap is separated into 3 pillars: planet, community, and people. And while we're still working on the quantitative targets to measure our progress, we've already established our core contributions and ambitions in each area.





# The 3 *pillars* of our roadmap

---

## Planet

- Encourage more customers to opt for refurbished devices over buying brand new.
  - Mitigate the negative effects of our activities on the planet and improve our Carbon P&L number.
  - Continue to raise awareness about the environmental impact of technology and educate people on the benefits of the circular market.
  - Bolster our trade-in program and close the loop in the refurbishment cycle.
- 

## People

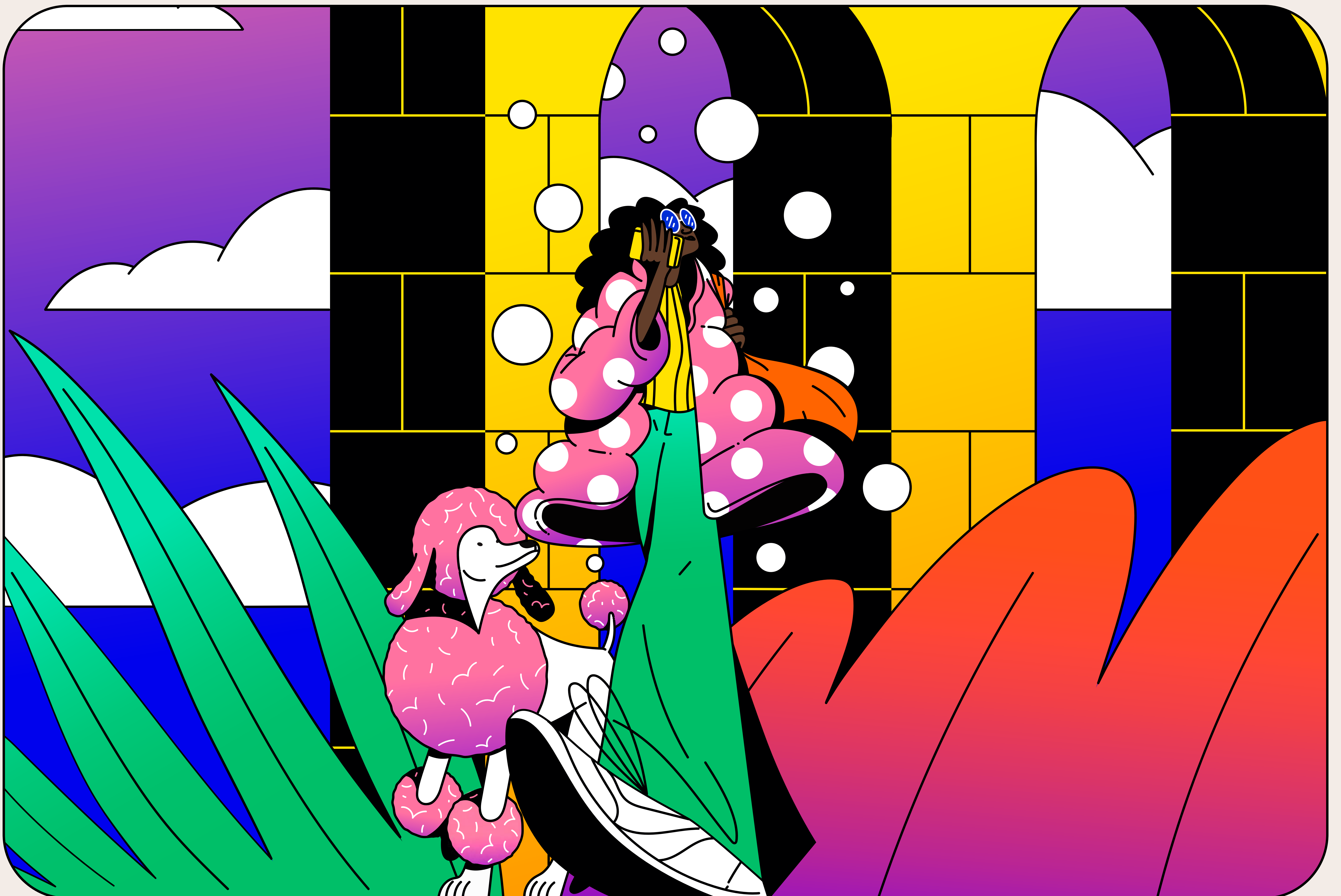
- Set our employees up for success by maximizing growth and development resources and offering fair and transparent compensation.
  - Establish a company culture that fosters diversity, equity, and inclusion.
  - Maintain high levels of employee satisfaction and encourage the adoption of new internal values.
- 

## Community

- Ensure we're working with providers and partners who share our sustainable ethos and responsible business practices.
- Support the growth of our sellers and their environmental performance with planet-friendly services.
- Support causes bigger than us through our philanthropic projects.



# That's a wrap

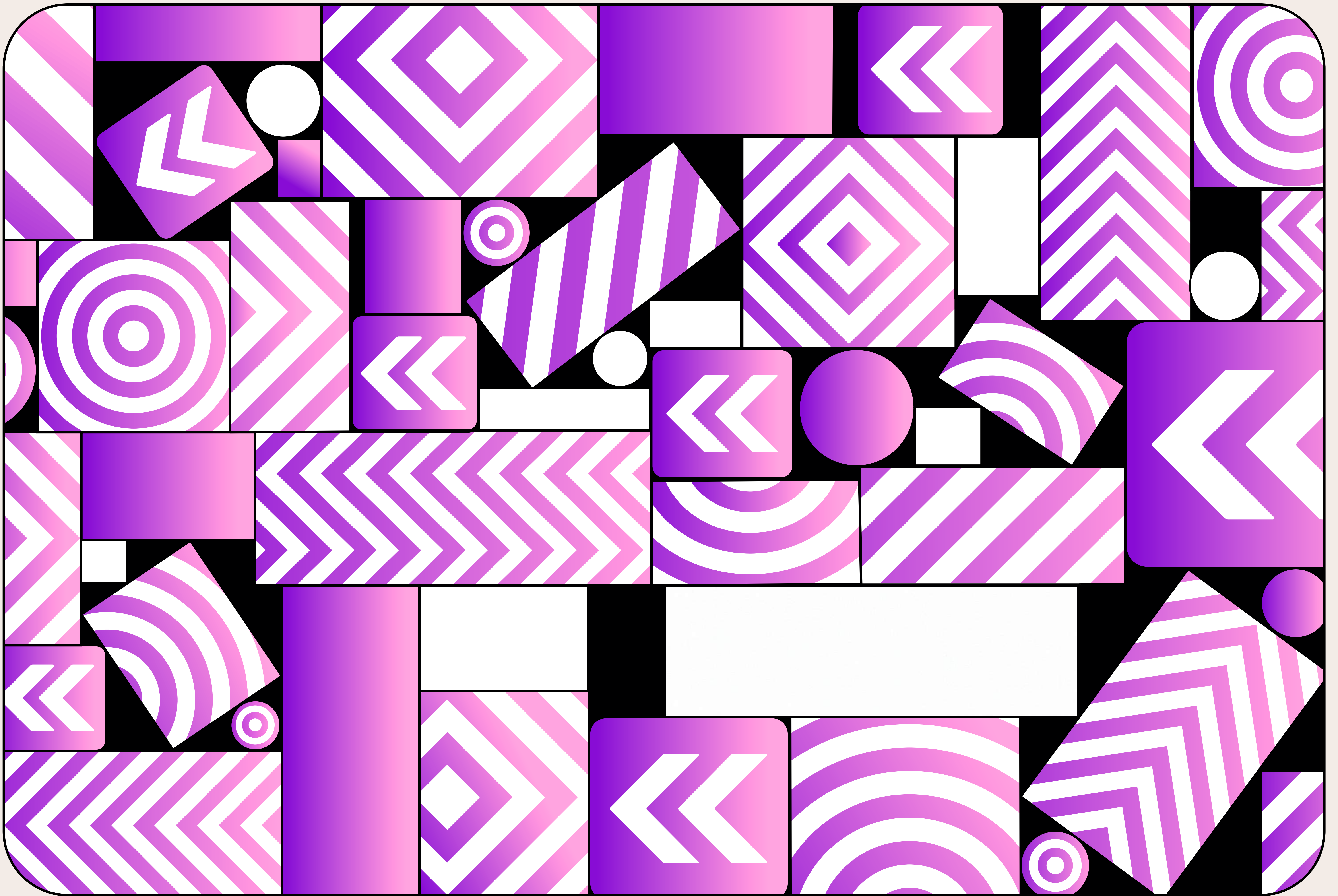




Back in 2014, our founders Thibaud Hug de Larauze, Quentin Le Brouster, and Vianney Vaute were inspired to create a *business that had a positive impact*.

A business that meant something, that fought for something, and that *improved the market* for both consumers and sellers.





That spark of an idea grew into Back Market which, as Thibaud puts it, is about “doing more with what we already have.” And the whirlwind journey from our first customer in November 2014 to the 10 million people we’ve provided with devices today, suggests he was onto something.

We’re *incredibly proud* of the positive impact we’ve made *over the past 10 years*—whether that’s helping avoid detrimental CO<sub>2</sub>e emissions or campaigning for *new laws to better regulate the refurbished market.*

But, we’re not ready to slow down yet. It’s our mission to drive real, widespread change around the way people purchase electronic devices—so buying refurbished becomes the obvious choice.





Thibaud Hug de Larauze  
CEO of Back Market

“

We've already seen *huge behavioral shifts in our lifetime*, whether it's banning smoking indoors or bringing reusable bags to the grocery store. In the next 10 years, I hope we can see the same for the *circular economy*, where recycling our tech and buying refurbished devices is our natural instinct.”

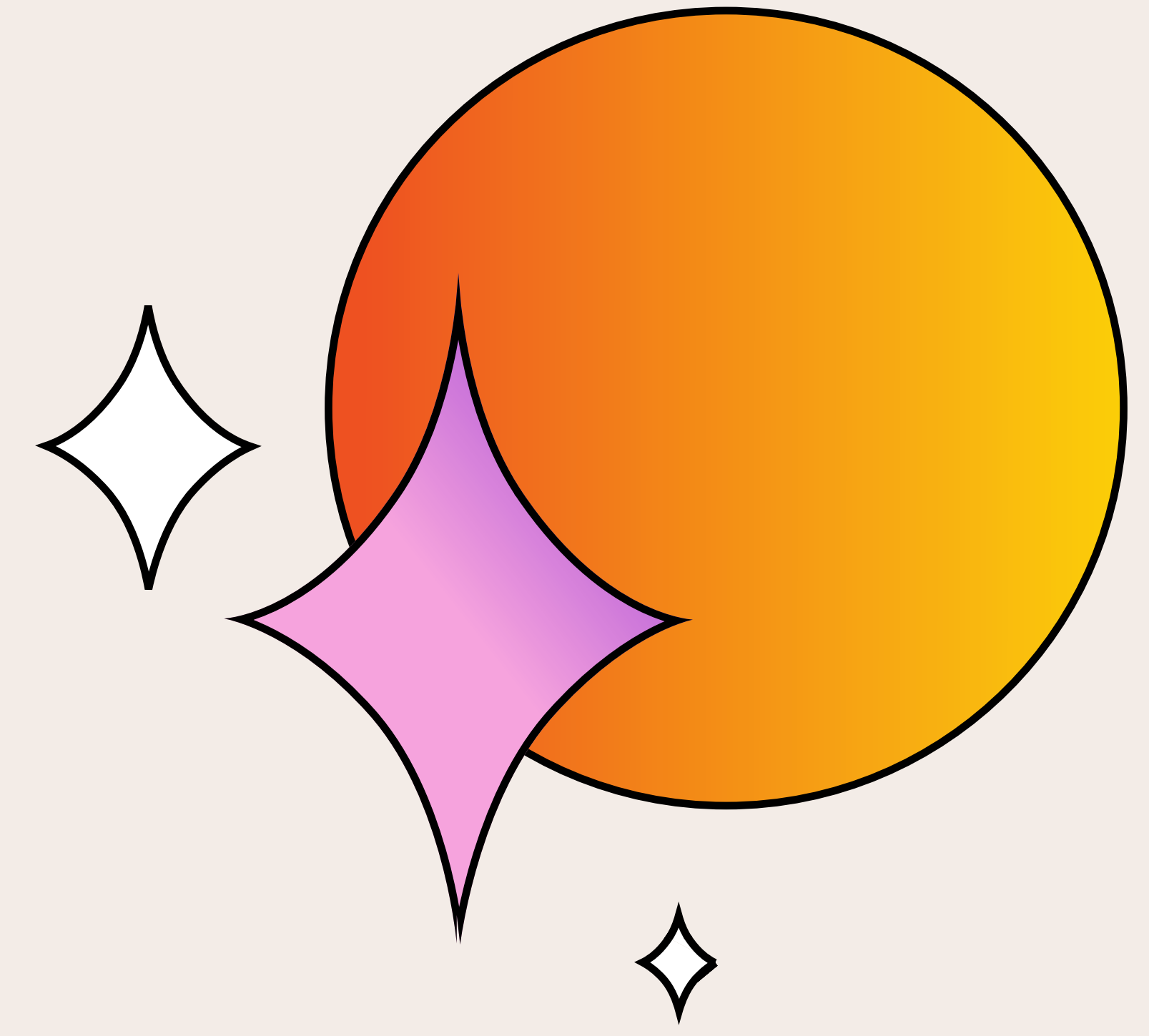


# Where do we go from here?

As we inch closer to achieving our mission we're bound to face *new and complex challenges.*

But by staying laser-focused, sticking to our values, and having clear goals in mind, *we're confident we can face these challenges head-on.*





With that in mind,  
*our priorities for 2024 are:*

- 
- 01** *Add tangible targets to our Sustainability Roadmap & make sure our carbon trajectory meets the Paris Agreement*
- 
- 02** *Set solid carbon reduction targets, which will be included in our next Mission Report (ooh a cliffhanger)*
- 
- 03** *Push European policymakers to create better regulations around refurbishment and improve rights for consumers*
- 
- 04** *Champion the circular economy and encourage our customers—and the wider population—to opt for *refurbished devices* over new tech*



## Until *next* time

Thanks for joining Back Market's journey as we work to revolutionize the way we buy tech. We hope you've learned some interesting nuggets along the way, and will perhaps think twice about buying a brand new device.



Swing by in 2025 to see how we *tackle* our challenges, *smash* our targets, & *continue our fight* to make the world a better place.





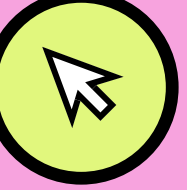
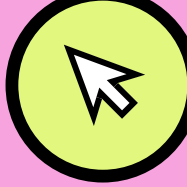
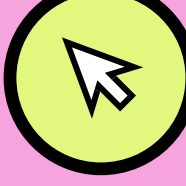


# Appendix



## 01 - Hello, we're Back Market

- 1&2** Lotfi Belkhir, Ahmed Elmeligi, Assessing ICT global emissions footprint: Trends to 2040 & recommendations, Journal of Cleaner Production, Volume 177, 2018 

## 02 - The future is refurbished

- 3** ADEME, Assessment of the environmental impact of a set of refurbished products 
- 4&5** World Health Organization, Electronic waste (e-waste), October 2023 
- 6** YouGov, Global: How many consumers would consider purchasing a second-hand car?, March 2023 
- 7** European Parliament, Right to repair: incentives for consumers to repair rather than replace, October 2023 
- 8** European Commission, Directorate-General for Environment, Attitudes of Europeans towards waste management and resource efficiency, European Commission, 2014 

## 03 - Balancing people, planet &amp; profit

- 9** The United Nations, ITU: 2.9 billion people still offline, December 2021 