



# Greener Routes, Scaling Sustainability

2023 Zeelo ESG & Impact Report

# Foreword

We are thrilled to present Zeelo's 2023 ESG & Impact Report: "**Greener Routes, Scaling Sustainability,**" an exploration of our dedication to shaping a more promising future for communities, the planet, and the economy. In the face of contemporary challenges, such as the climate crisis, escalating cost of living, and ongoing economic instability, the Zeelo team is acutely aware of our collective responsibility to contribute to a sustainable and equitable future.

Our commitment extends beyond the conventional bounds of transportation, reaching the heart of underserved communities. At Zeelo, we firmly believe that access to **reliable** and **affordable** transportation is a fundamental right. Our services in the US and UK are not just about getting people from point A to B; they are about bridging gaps, connecting communities to work and education, and fostering inclusivity.

While we take pride in our accomplishments, we are not oblivious to the complexities of societal challenges. Zeelo's journey is an

ongoing commitment to addressing global issues, and as we grow, so does our voice and responsibility. We aspire to be recognized for more than just transportation – for the measurable impact we have on everyday lives. This report reflects our dedication to prioritizing measurable impact across all facets of our business, illustrating how we can contribute to building a brighter, more resilient future for transportation and beyond.

As we navigate towards this transformative future, we invite you to join us on this journey of growth and progress. Zeelo is not merely a transportation service; it is a catalyst for positive change. Through exciting growth initiatives, we are poised to drive success that transcends industry norms and establishes us as a symbol of meaningful impact. Together, let us continue to move forward and build a legacy that extends far beyond the transportation landscape.

Keeping you moving,

**Sam Ryan + Barney Williams + Dani Ruiz**





# Contents

Foreword	02
Zeelo In 2023	03
Our People	04
Our Impact	05
A Year of Growth	06
The Right to Commute	08
UN Sustainable Development Goals	09
Pathway to Net-Zero	10
Driving Change	11
Grounded in Transparency	12
What's Next?	13

# Zeelo in 2023 (Pre Kura Acquisition)

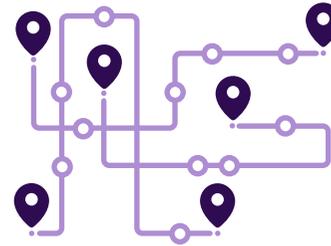
In recent years, Zeelo has undergone strong growth, rapidly expanding its services and reach. In 2023, Zeelo was actively operating in the UK, US and South Africa, boasting partnerships with over 100+ companies and schools.

Total number of rides

**3424422**

Total distance covered

**6,074,838** km 



Total number of trips in 2023:

**224,909**

Total fleet size

**2,295**

No. Drivers

**3,000+**

No. Operator Partners

**370**



Increase in unique riders

**+75%**



Number of global clients

**124**



Increase in routes served

**+85%**



Co2 emissions offset

**4,500t**



# Our People

At the heart of Zeelo's commitment to environmental, social, and governance (ESG) responsibility lies the strength of "The Pod". At Zeelo, we have curated a team of dedicated transportation and technology professionals who are not only experts in their roles, but also harbor a real and genuine passion for the impact we have on a day-to-day basis.

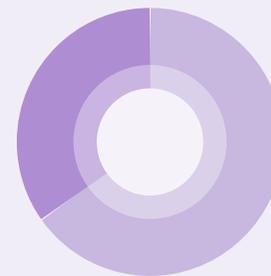
Through nurturing a culture of responsibility and empowerment, Zeelo's team stands poised to redefine the standards of excellence in the pursuit of a more sustainable future.

Zeelo is dedicated to fostering internal growth and development through initiatives like our men-

toring and leadership training programs. These initiatives are designed to empower our team members with the skills and knowledge needed to advance their careers (and impact) within our organization.

In addition to our commitment to professional growth, Zeelo places great importance on cultural awareness and celebration. Our events calendar is a testament to our dedication to recognizing and embracing cultural diversity. Zeelo strives to embrace and promote diversity, equity and inclusion to create an environment where employees from all backgrounds feel recognized and valued.

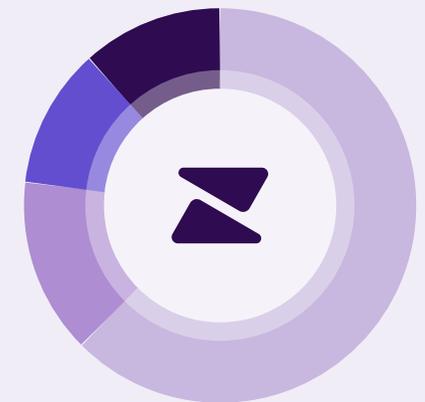
**+25%**  
Internal Mobility



- Men 83 (66.5%)
- Women 41 (33.5%)

**101** / **23**  
In-house / Remote

## Employee Representation



- United Kingdom 78 (63%)
- Spain 18 (14.5%)
- United States 15 (12%)
- South Africa 13 (10.5%)

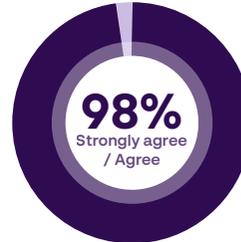
# Our Impact



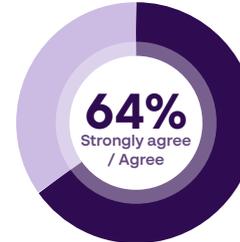
## Rider Testimonial

A great, big help for me because without Zeelo, I could not get to work, I could not save for and secure my family's future.

The Zeelo service is important for me to get to work



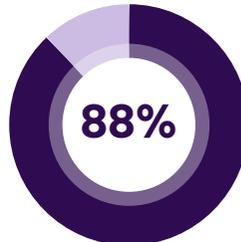
If my employer removed the service I would not be able to get to work



## Rider Testimonial

Zeelo makes the journey to work so easy especially when going in early for morning shifts and returning late at night. I feel safe, I save money and feel so energised each day.

Does riding with Zeelo save you time?



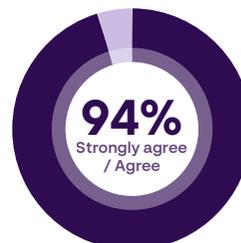
Do you save money by riding the service?



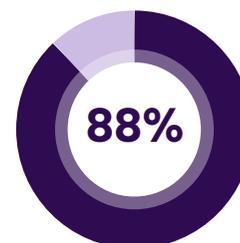
## Client Testimonial

Working with the Zeelo team during 2023 for the transportation of new hires has been a privilege. The dedication to providing a smooth service and attention to detail was remarkable. The staff were available when any issues arose, acting swiftly to resolve. The budget was managed professionally and frugal solutions identified. Working with your team has been pleasure and I look forward to further projects.

I would recommend my place of work to others because there is a Zeelo service in place



Riders who have seen benefits to mental health



# A year of growth

As we delve further into the details of our ESG journey, a compelling narrative unfolds - one of milestones, transformation and measurable impact. Over the past year, Zeelo has explored new opportunities, cementing its position as a transformative force in private bus, coach and shuttle transport solutions. Here we look at some of our key milestones and strategic triumphs that have made Zeelo a standout impact driver in the industry, marking a period defined by innovation, strategic partnerships, and an unwavering commitment to our stakeholders.

## Q1

**January 2023** - Zeelo launches EV demonstrator trial in partnership with Zenobe and Pelican, with a singular vision to forestall any concerns from our operator partners in the adoption of electric vehicles into their fleets.

Zeelo ranks #35 in the Startups 100 Index showcasing inventive business ideas that will solve the challenges around high inflation and supply chain disruption.

## Q2

**April 2023** - Zeelo partners with offsetting specialist CNaught, supporting our ongoing commitment to offset Scope 1-3 CO2 emissions and giving greater control and transparency into the offsetting projects we contribute to.

**May 2023** - Zeelo earns the coveted Solar Impulse Efficient Solution Label; awarded to organizations that develop clean, efficient and profitable solutions supporting a transition to a sustainable economy.

## Q3

**August 2023** - Zeelo successfully raises \$14 million in a Series A 'extension' to support our mission to connect the world to affordable, safe, and sustainable transportation. Sustainability-focused investor FlatzHoffmann led the round.

**September 2023** - Zeelo co-founders Sam and Barney relocate to Boston to spearhead the US expansion.

Zeelo ranks #10 on Tempo's Super Startup list, showcasing a commitment to creating a place where people love to work.

## Q4

**October 2023** - Zeelo partners with zero-carbon commuting specialist Mobilityways to help provide businesses with efficient, sustainable and affordable private bus and shuttle transport programmes.

**November 2023** - Zeelo achieves another significant milestone; being honored with the prestigious Europas Award for Hottest Mobility Startup.

**December 2023** - Zeelo's routing technology RINA takes the Silver Award at the Routeone Magazine Innovation Challenge.

# A year of growth (cont)

Zeelo consistently tracks key impact metrics throughout each quarter, showing the progress of significant milestones. We look forward to witnessing year on year growth, and lasting impact in the months and years ahead.

	Q1	Q2	Q3	Q4	YoY Growth <small>(vs FY22)</small>
Cumulative CO2 Emissions Saved	2,460t Co2e	4,819t Co2e	7,628 Co2e	12,011t Co2e	+102%
Cumulative Cars off the Road	689,647	1,305,936	1,979,587	3,110,123	+65%
Cumulative Number of Rides Supported	1,241,093	1,978,068	2,657,214	3,424,422	+65%
Cumulative CO2 Emissions offset	1108t Co2e	2,013t Co2e	2968t Co2e	4,500t Co2e	+53%

# The Right To Commute

As we navigate the landscape of modern life, the ability to commute efficiently and affordably becomes a cornerstone of personal and professional well-being. Join us as we delve into the critical intersection of transportation, technology, and social mobility, examining how Zeelo's innovative solutions contribute to shaping a future where the right to commute is not just a necessity, but a fundamental need for enhanced quality of life and thriving communities. To that end, Zeelo makes three immutable promises to its riders, clients and external stakeholders. Zeelo will support:

The right to commute emissions-free. We are committed to a fully electric, zero-emissions fleet in the UK & US by 2030 and cleaner air for communities



The right to an equitable and safe commute. Providing increased access to employment opportunities and prioritizing the safety of our riders



The right to commute with an ethical company that operates with honesty and integrity



# UN Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) consist of 17 interconnected objectives established to tackle global challenges and foster a world that is more sustainable, equitable, and prosperous for all. Committed to delivering intelligent transport solutions, Zeelo actively aligns with 9 SDGs (here highlighted in dark purple). This alignment underscores our dedication to constructing a future that is both sustainable and equitable.

## Environmental Responsibility

At Zeelo, we firmly believe in the necessity of safeguarding the environment for a greener and more robust society. This is why we collaborate with our clients and partners to diminish emissions, offset carbon footprints, and drive a shift towards achieving Net-zero. We do this by supporting both our operators and clients to transition to fully electric and carbon negative transportation - enabling access to vehicles through various partnerships as well as offsetting our Scope 1-3 emissions with carbon offsetting partner CNaught

## Social Responsibility

We are a collective of individuals committed to addressing challenges concerning safety and inclusivity within the transportation sector and more broadly for the community. Our goal is to leverage transportation as a means to enhance the social mobility of our riders and work towards the 'Vision Zero' objectives. We aim to cultivate an environment that prioritizes safety, inclusivity, and provides access to transport that is safe, dependable, affordable, and sustainable.

## Corporate Governance Responsibility

As a company, our objective is to ensure fiscal stability for both ourselves and our partners, while maintaining quality and meeting the needs of our riders without compromise. We champion genuine transparency, accountability, and ethics in every aspect of our operations. Our broader contributions to the global economy and the employment opportunities generated for our riders and operator partners are integral aspects of this overarching mission.



# Pathway to Net-Zero: Zeelo's Environmental Impact

In light of the serious environmental challenges we face, addressing climate change globally has become a pressing need. At Zeelo, we're committed to contributing to the solution by raising awareness about the urgency of this issue and providing practical ways for individuals and organizations to make a positive impact. Our goal is not only to combat climate change but also to inspire others to join us on this crucial journey toward a sustainable future.

Environmental sustainability is embedded in our mission. We promote a shift from single-occupancy vehicles to shared transport. We strive to minimize carbon emissions, leveraging our RINA technology with passenger data analysis to optimize route structures, trip departures, and vehicle sizes without compromising safety.

Businesses face challenges in finding sustainable solutions to reduce emissions, especially in the complex realm of Scope 3 emissions. We enable employers

and educational institutions to contribute significantly, empowering them to adopt and manage sustainable commuting and school transportation models. This shift not only aligns with sustainability goals but also reduces air pollution, a particular concern around schools, and traffic.

To assist our clients in making this transition, we provide transparent ridership and Scope 3 emissions reporting. We are actively working on transitioning to electric transport to further reduce our own and our clients' scope 3 emissions. As of the end of 2023, **≈10%** of our services in the UK were operated using electric coaches. Our target is to achieve 100% net-zero transport services by 2030. While we progress toward this goal, we are offsetting unavoidable emissions through various carbon offsetting projects in collaboration with CNaught, ensuring guaranteed carbon-neutral journeys from day one. In 2023 we offset **4,500t** Co2e, 100% of our Scope 1-3 emissions through our CNaught partnership.

## Zeelo's 2023



Total Co2 Emissions Saved

**12,011.34t CO<sub>2</sub>e**



The equivalent number of trees planted

**75,070**



Cars taken off the road

**3,110,123**



Percentage of Zeelo trips made using EVs

**9.8%**



Growth in EV trips

**200%**



Number of EV trips powered by Zeelo

**11,127**



Number of Hybrid trips powered by Zeelo

**1,697**



Number of global offsetting projects

**7**

# Driving Change: Zeelo's Social Impact

At Zeelo, we recognize the vital role of safe and dependable transportation for both employees and students. Our commitment extends beyond meeting basic requirements and regulations – we aim to provide an outstanding experience that prioritizes the well-being of our riders and all stakeholders involved.

Zeelo's commitment to convenience and safety extends beyond technological features and safety regulations; we also recognize the challenges posed by economic uncertainty and social mobility.

We understand that access to affordable, trusted, and reliable transportation is crucial for individuals facing unemployment or lower-wage jobs. Our optimization software, RINA, utilizes census data to connect communities with high unemployment to equitable job opportunities. Zeelo helps promote economic growth and reduce inequality by improving accessibility to employment opportunities through the provi-

sion of transportation from underserved communities, enabling riders to save and reallocate funds through reduced commuting costs, and improving employee retention and well-being..

Through these comprehensive efforts, Zeelo remains focused on fostering a safe, supportive, and inclusive transportation experience for all. Zeelo collaborates with operators dedicated to delivering safe and compliant transportation services, placing a strong emphasis on rider wellness, emotional well-being, and physical safety.

In addition to optimized vehicle choices, routes, and schedules, Zeelo's approach involves addressing the broader challenges faced by riders. We understand that unreliable public transit and the pressures of a cost-of-living crisis can impact mental health and hinder access to opportunities. To address these concerns, Zeelo integrates features in the Zeelo Rider App, such as live tracking functionality, which has become essential in

today's world. This feature allows riders to monitor their journey and track their vehicle in real-time, providing peace of mind not only for employee riders but also for parents using Zeelo's fully managed home-to-school transport services for their children.

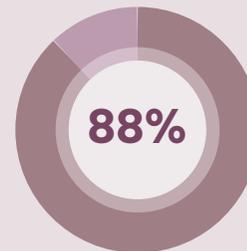
Rate my ride score

**4.7** /5

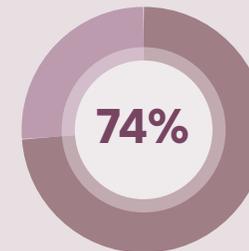
Trustpilot Score

**4.6** /5

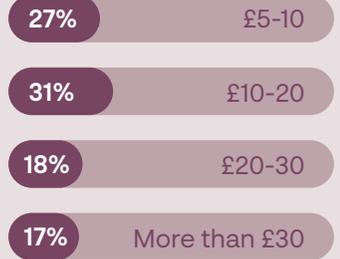
Riders who have seen benefits to mental health



Riders who could not get to work without Zeelo



Riders who save money by riding the service



How much longer would you be willing to stay in your current role because of the Zeelo service?

**70%** say 12+ months

# Grounded in Transparency: Zeelo's Corporate Governance

At Zeelo, we place a high priority on corporate governance and upholding transparent and ethical business practices. Our commitment goes beyond mere compliance with industry standards; we strive to ensure our governance policies encompass integrity, accountability, and trust among all of our stakeholders.

Our corporate governance structure is designed to foster ethical conduct at every level of our organization. We adhere to rigorous standards in financial reporting, regulatory compliance, and ethical decision-making.

Zeelo is launching a comprehensive Supplier Diversity Program targeting minority, women, and veteran-owned businesses. The initiative involves auditing current suppliers, identifying diverse options, and conducting outreach. Zeelo aims to measure and report on Tier 2 and eventually all tier spending for diverse suppliers, requiring certification and a 51% ownership by a diverse individual for eligibility. We will continually review and seek

partnerships to bolster our commitment to promoting diversity.

Ethics is embedded in our business DNA. Zeelo's Code of Conduct sets the foundation for ethical behavior across the organization. We prioritize fair practices, honest communication, and respect for the rights and dignity of all individuals involved in our operations. Our commitment to ethical business goes hand in hand with our dedication to corporate social responsibility, where we actively engage in initiatives that contribute positively to the communities we serve.

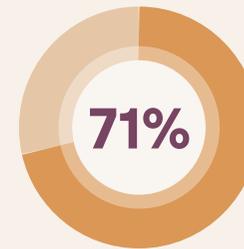
To reinforce our commitment to transparency and ethical conduct, we regularly undergo internal and external audits, including an annual external audit by ESG audit partner OmneVue. These audits help us identify areas for improvement, strengthen our governance mechanisms, and ensure that we are consistently meeting the highest ethical standards.

## Zeelo's Policy Checklist



- ✓ Anti-Bribery Policy
- ✓ Whistleblower Policy
- ✓ Anti-Corruption Policy
- ✓ Code of Conduct Policy
- ✓ Modern Slavery Policy
- ✓ REMCO Committee

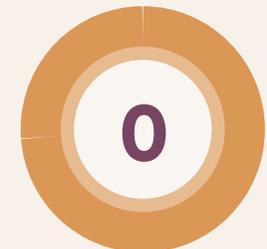
## Grounded in transparency



Independent directors on the board.



Board meetings held annually



Number of deaths/serious injuries



SOC 2 Compliant



Ecovadis Bronze



Cyber Essentials

# What's Next?

As we reflect on our journey so far, Zeelo is poised for an exciting future that aligns with our commitment to sustainable growth, innovation, and positive societal impact. The next few years will be marked by strategic initiatives aimed at solidifying our position as a market leader while staying true to our core values.

The success of Zeelo's model in the UK&I, enabled by a differentiated platform and service offering has set the stage for our expansion into the vast and dynamic US market. We will apply our learnings in this market with the goal of replicating our UK&I success while tailoring needs to fit unique demands where needed. We will continue to refine and perfect our UK&I business and expand our local presence, continuing to drive impact at scale.

Zeelo maintains its pledge to transition all services to net zero by 2030. Recognizing the critical need to address climate change

and improve air quality for both schools and businesses, we are actively working towards making our vision a reality by identifying opportunities to support operator and client transition to EV fleets and programs.

Zeelo has always been at the forefront of technological innovation, and the future will be no different.

We are committed to the continuous evolution of our tech and product roadmap, ensuring that our platform remains cutting-edge and user-friendly. This includes leveraging data analytics, artificial intelligence, and other emerging technologies to enhance the efficiency, safety, and experience of our transportation services.

Our recent acquisition of Kura in 2024 further supports Zeelo's growth strategy and widens our product offering to clients. The combined businesses will have the largest virtual bus operation

in the UK, with over 220 customers, 450 operator partners and 40,000 daily riders using the platform.

As a trusted transportation partner, Zeelo remains highly committed to its mission to connect the world to affordable, safe, reliable, and sustainable transportation. We are excited to continue powering positive impact across the communities we serve today and well beyond.

**Together, we are driving change, one ride at a time.**





Scan to learn more  
about safe, efficient and  
sustainable transport

