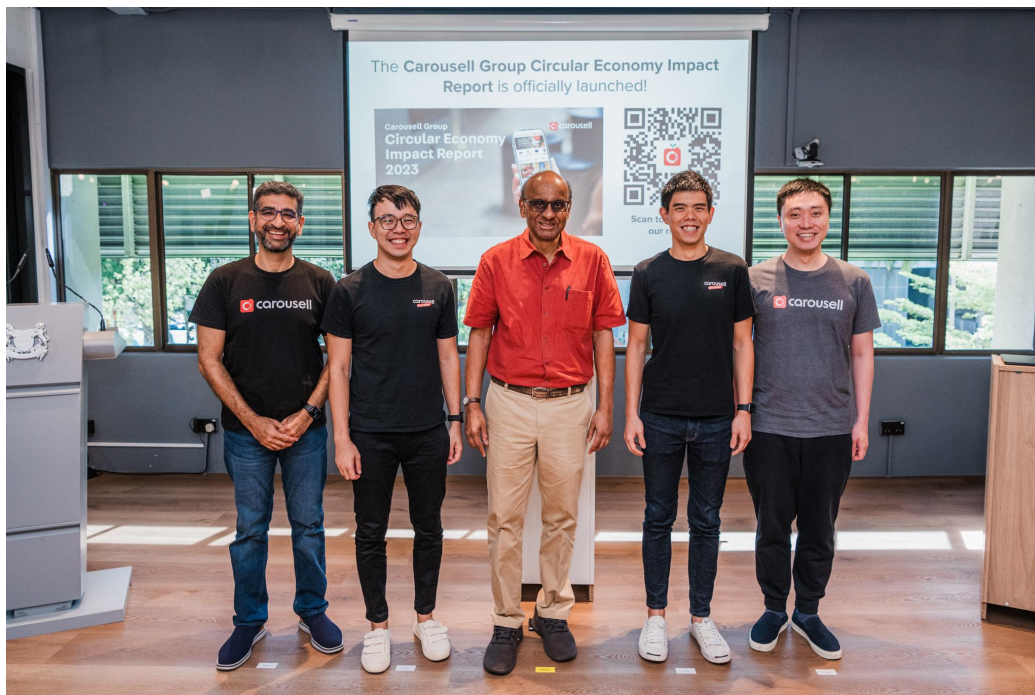


FOR IMMEDIATE RELEASE

Carousell Group releases first-of-its-kind Circular Economy Impact Report showing positive climate impact from secondhand transactions in Greater Southeast Asia

The Group's user community avoided 116,577 tonnes of carbon emissions in four goods categories in 2022, the equivalent to 5.3 million trees absorbing CO₂ per year.



From left to right: Mr Gaurav Bhasin, Chief Strategy Officer, Carousell Group; Marcus Tan, Co-founder, Carousell Group; Mr Tharman Shanmugaratnam, President of the Republic of Singapore; Quek Siu Rui, Co-founder and CEO, Carousell Group; Lucas Ngoo, Co-founder, Carousell Group

Manila, 8 December 2023 — Carousell Group, leading multi-category platform for secondhand in Greater Southeast Asia, released its inaugural **Circular Economy Impact Report** today, showing that buying and selling secondhand items is a better choice for the planet compared to traditional retail of buying new items. The report, a first-of-its kind for e-commerce and recommerce marketplaces in Southeast Asia, quantifies the Avoided Carbon Emissions due to users purchasing secondhand items on three of the Groups' marketplaces, in place of a new item.

The launch event was graced by Mr Tharman Shanmugaratnam, President of the Republic of Singapore, on 8 December at Carousell Campus, the Group's regional headquarters. The launch event also invited various industry partners and investors where Carousell Group's Chief Strategy Officer Mr Gaurav Bhasin gave a keynote presentation on key report findings.

Key findings of the Circular Economy Impact include:

- Carousell Group’s user community avoided **116,577 tonnes of carbon emissions** in four goods categories (Fashion & Luxury, Electronics, Furniture & Home Living and Hobbies & Toys) in 2022
 - *Equivalent to flying one person 1.4 million times one-way between Davao to Manila*
- Almost **56%** of purchases on the Carousell marketplace **displaced the purchase of a new item**
- On average across Carousell marketplace’s six key markets, **55%** of surveyed users **reported an increase in buying and selling of secondhand items** in 2022 as compared to 2021

Mr Gaurav Bhasin, Chief Strategy Officer, Carousell Group said, “By facilitating secondhand transactions, Carousell Group holds a central role in advancing the circular economy alongside our users in the Greater Southeast Asia region. As a key enabler of the circular economy in our region, we have a responsibility to lead by example and measure the potential positive impact of choosing secondhand products over new ones in a trustworthy and transparent way. In addition to the Avoided Emissions calculations, we have also taken the opportunity to calculate our Group’s Carbon Footprint. The robustness of our chosen methodology underscores our strong commitment to sustainability, and it forms the bedrock of our sustainability endeavours. ”

To quantify our impact, Carousell partnered with Vaayu, a European climate tech company leveraging proprietary AI and machine learning technology and utilising its Life Cycle Assessment (LCA) database of over 600,000 product data points. As the initial phase of Carousell Group’s quantification journey, the scope of the report covers only the four goods categories of Carousell, Laku6 and REFASH. The Group is committed to progressively incorporating all remaining categories and integrating other Group brands Mudah.my, Chợ Tốt and OneShift within the scope in the coming years.

Ms Namrata Sandhu, Co-founder and CEO, Vaayu said, “Retail is responsible for 25% of global carbon emissions and with research continuing to show we’re not on track to keep global warming below 1.5C, we’re at a critical inflection point. Circular business models, like recommerce, offer a clear path to reducing retail’s impact on our planet, which is why we are so proud to partner with Carousell Group to quantify its climate impact and empower communications with their users.”

Besides the quantification of Avoided Emissions, the report also underscores the significance of every individual transaction in contributing to the overall circular economy impact. For instance, buying a secondhand sofa on Carousell can, on average, save up to 131 kg of Co₂e, the equivalent of almost six trees absorbing Co₂ per year.

As part of Carousell Group’s goal to accelerate the future of secondhand through recommerce, the Group’s marketplaces have been [rolling out a variety of recommerce programmes and features](#) across multiple platforms and markets this year. Mr Quek Siu Rui,

Co-founder and Chief Executive Officer, Carousell Group said, “Our mission is to make secondhand the first choice for everyone. We have stayed true to this mission over the past 11 years, and we remain committed to making selling and buying secondhand even simpler, more trusted and convenient. With the release of the report, we hope more people realise how easy it is to embrace secondhand as a lifestyle and contribute to a greener world, without compromising on the things they enjoy.”

Visit <https://press.carousell.com/impactreport/> to download the full report.

About Carousell Group

Carousell Group is the leading multi-category platform for secondhand in Greater Southeast Asia on a mission to make secondhand the first choice. Founded in August 2012 in Singapore, the Group has a leading presence in seven markets under the brands Carousell, Carousell Media Group, Cho Tot, Laku6, [Mudah.my](#), OneShift, REFASH and Revo Financial, serving tens of millions of monthly active users. Carousell is backed by leading investors including Telenor Group, Rakuten Ventures, Naver, STIC Investments, 500 Global and Peak XV Partners (formerly known as Sequoia Capital India). Visit [here](#) for more information.

Featured brands in the report’s calculations

- **Carousell** - Leading multi-category classifieds and recommerce marketplace in Singapore, Hong Kong, Indonesia, Malaysia, the Philippines and Taiwan.
- **Laku6** - Leading AI-first end-to-end electronics recommerce platform in Indonesia.
- **REFASH** - Leading omnichannel thrift store with over 20 physical stores in Singapore and Malaysia.

About Vaayu

Vaayu is the world’s first automated software empowering brands and businesses within the retail ecosystem to track and cut their carbon and environmental impact in real-time. By leveraging proprietary AI and machine learning technology, Vaayu calculates impacts like emissions, water and waste across product, packaging and logistics using certified LCA methodology to provide granular insights and inform data-driven decision-making. Through global partnerships, Vaayu has pioneered research into the climate impact potential of circular business models with Carousell, Vinted and Otrium, and calculated product footprints at scale for Klarna and Redcare Pharmacy, arming businesses and millions of consumers with robust impact data to guide more sustainable consumption. The partnership with Carousell Group marks the expansion of Vaayu's expertise to Asia. For more information

<https://www.vaayu.tech>

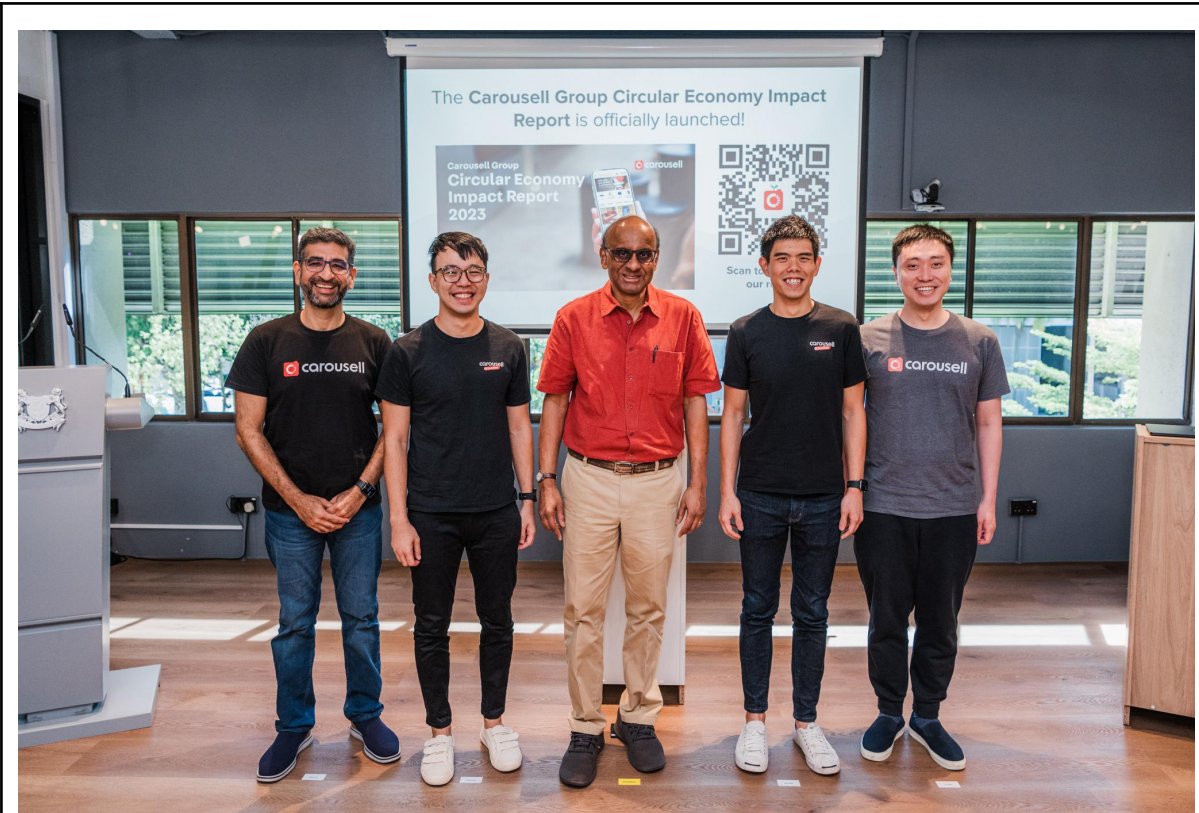
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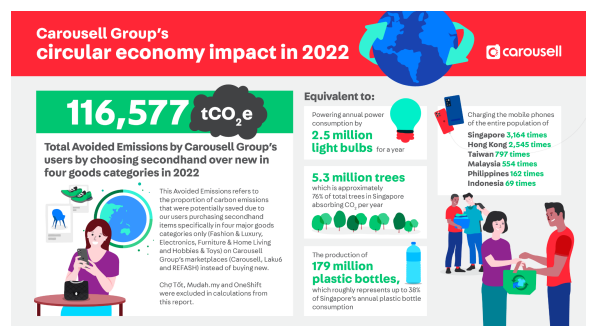
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Caption: Mr Tharman Shanmugaratnam, President of the Republic of Singapore, graced the launch event for Carousell Group's **Circular Economy Impact Report** at Carousell Campus. (from left to right: Mr Gaurav Bhasin, Chief Strategy Officer, Carousell Group; Marcus Tan, Co-founder, Carousell Group; Mr Tharman Shanmugaratnam, President of the Republic of Singapore; Quek Siu Rui, Co-founder and CEO, Carousell Group; Lucas Ngoo, Co-founder, Carousell Group)



Caption: Carousell released its inaugural Circular Economy Impact Report with findings to show that selling and buying secondhand is a better choice for the planet compared to traditional retail of buying new items.



Caption: Carousell Group's user community avoided 116,577 tonnes of carbon emissions in four goods categories (Fashion & Luxury, Electronics, Furniture & Home Living and Hobbies & Toys) in 2022

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