



Cend ESG Report 2023

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This isn't just moving;
it's a movement.


Environmental, Social and Corporate Governance

We're excited to share our latest efforts in sustainability and global expansion. In a time when environmental challenges are on the rise, Cend is committed to reducing our carbon footprint and setting new industry standards through innovative practices.

In this report, we'll outline our initiatives to lessen our environmental impact including carbon offsetting, sustainable container practices, and route optimization. Our dedication to environmental stewardship is evident in our support of renewable energy, forestry, energy efficiency, tree planting, and water restoration projects which are all aimed at achieving carbon neutrality.

Cend is proud to join the Climate Pledge, alongside industry leaders, committing to carbon neutrality by 2040. Our commitment extends beyond the environment; we're doubling down on supporting our Ukrainian team amidst geopolitical challenges.

Looking ahead, Cend envisions a future of global expansion, wherein our environmentally sustainable practices serve as a blueprint for industries worldwide. With plans to replicate our successful ESG model on a global scale, Cend is poised to spearhead a paradigm shift towards sustainable business practices on a global scale.



With unwavering dedication and innovative strategies, Cend is committed to leading the charge towards a more sustainable future, one carbon-neutral move at a time.

About Cend

Cend is a pioneering force in the moving industry, revolutionizing the way people relocate with its innovative marketplace platform. Committed to transparency and cutting-edge technology, Cend offers customers a seamless, high-tech experience that instills real-time confidence and empowers them with the independence to tailor their move according to their preferences.

At Cend, we're not just facilitating moves; we're committed to developing sustainable practices and guest loyalty. Through our evolving services and technology, we are dedicated to preserving both customer trust and the planet.

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at www.CEND.com**



CARBON SHARE

In 2023, Cend had a total carbon share of 184.8mt of CO2. This represents the carbon emitted by our moves¹. The 184.8mt was refunded through the purchase of carbon credits to offset back to net zero carbon emissions with the carbonfund (see Appendix). Offsetting 185mt of CO2 is the energy savings equivalent of 207,228 pounds of coal burned, or 8,499 propane cylinders used for home barbeques, or 22,503,890 smartphones charge, or 428 barrels of oil consumed, or 64 tons of waste recycled instead of landfilled².

CONTAINERS

To help combat the environmental downturn our world faces, our containers have a longer life span, use recycled materials and are recyclable. Rather than becoming waste like the current product of the moving industry³, Cend's product contributes back the circular economy. Cend and our partners currently have ~3000 metal containers in circulation.

PARTNERSHIP WITH CARBONFUND

Our goal is to be carbon neutral and not merely be 30% better than the rest of industry. With that in mind Cend has partnered with Carbonfund.org to donate carbon offsets. Our investment through the Carbonfund impacts 240 projects in 42 states and 28 countries committed to renewable energy, forestry, energy efficiency, tree planting, and water restoration. These investments create offsets to Cend providing a net zero carbon emission move for each of our guests.

CLIMATE PLEDGE

The improvements to our model versus that of the industry along with our CO2 offsets are a good first step but not the end game. Cend will sign the climate pledge along with environmentally leading companies like Amazon, IBM, Mercedes Benz and P&G promising to be carbon neutral by 2040.

Carbonfund.org started with a simple goal—to reduce greenhouse gases (GHG) through scalable abatement projects that create value for our customers.

Since then, they have evolved into a global, solutions advisor, transaction facilitator, trader and developer of environmental commodities and sustainability solutions.



ROUTE OPTIMIZATON

Cend's route optimization lowers the environmental impact of all our moves with 30% lower emissions compared to traditional models, helping to save money, time, and the world⁴. Through this route efficiency, Cend saved an additional 55.5mt of CO₂, bringing the total CO₂ saved in 2023 to 240.3mt. This is equivalent to 268,837 pounds of coal burned or 11,025 propane cylinders or 29,194,235 number of smartphones charged, or 10,389 trash bags of waste recycled instead of landfilled².

GLOBAL EXPANSION

In the coming months and years, we plan to replicate our U.S. domestic ESG model globally. We have plans to bring our product to Canada, Europe, Asia, Australia and Latin America. It is critical that all countries meet the necessary ESG standards to have a true global impact.

UKRAINE TEAM

There is a shortage of technology talent globally. Prior to the war in Ukraine, we had created a highly talented, committed, and motivated team of developers in L'viv in the western region of Ukraine.

When the war began, rather than pulling out of the country, we doubled the size of our team. We believe that this decision gives us a strategic advantage.

Through rigorous research, innovative strategies, and unwavering dedication, Cend is committed to leading the charge towards a more sustainable future, one carbon-neutral move at a time.

Appendix: Information Most People Won't Read

1. The carbon share formula is as follows: $\frac{\text{distance}}{6.5 \times 22.5} \times \frac{\text{cubes}}{13}$. The distance divided by the MPG of a tractor trailer, multiplied by the pounds of carbon output per gallon. The total is then multiplied by the number of containers divided by our share of the truck.
2. Calculations for equivalency data taken from the EPA and EIA. $20.88 \text{ mmbtu/metric ton coal} \times 26.13 \text{ kg C/mmbtu} \times 44 \text{ kg CO}_2/12 \text{ kg C} \times 1 \text{ metric ton coal}/2,204.6 \text{ pound of coal} \times 1 \text{ metric ton}/1,000 \text{ kg} = 9.07 \times 10^{-4} \text{ metric tons CO}_2/\text{pound of coal}$.
 $16 \text{ pounds propane}/1 \text{ cylinder} \times 0.818 \text{ pounds C/pound propane} \times 0.4536 \text{ kilograms/pound} \times 44 \text{ kg CO}_2/12 \text{ kg C} \times 1 \text{ metric ton}/1,000 \text{ kg} = 0.022 \text{ metric tons CO}_2/\text{cylinder}$.
 $[22.596 \text{ Wh} - (22 \text{ hours} \times 0.0415 \text{ Watts})] \times 1 \text{ kWh}/1,000 \text{ Wh} = 0.022 \text{ kWh/smartphone charged}$.
 $0.022 \text{ kWh/charge} \times 1,540.1 \text{ pounds CO}_2/\text{MWh delivered electricity} \times 1 \text{ MWh}/1,000 \text{ kWh} \times 1 \text{ metric ton}/2,204.6 \text{ lbs} = 1.51 \times 10^{-5} \text{ metric tons CO}_2/\text{smartphone charged}$.
 $5.80 \text{ mmbtu/barrel} \times 20.31 \text{ kg C/mmbtu} \times 44 \text{ kg CO}_2/12 \text{ kg C} \times 1 \text{ metric ton}/1,000 \text{ kg} = 0.43 \text{ metric tons CO}_2/\text{barrel}$.
 $2.88 \text{ metric tons CO}_2 \text{ equivalent/ton of waste recycled instead of landfilled}$.
 $2.88 \text{ metric tons CO}_2 \text{ equivalent /short ton of waste recycled instead of landfilled} \times 1 \text{ short ton}/2,000 \text{ lbs} \times 111 \text{ lbs of mixed recyclables/cubic yard} \times 1 \text{ cubic yard}/173.57 \text{ dry gallons} \times 25 \text{ gallons/trash bag} = 2.30 \times 10^{-2} \text{ metric tons CO}_2 \text{ equivalent/trash bag of waste recycled instead of landfilled}$.
3. Traditional wooden lift vans are made of non-recyclable softwood plywood, and weigh in the range of 300-320 lbs. These lift vans have a life cycle of 20-30 uses if patched, repaired, and repainted. They are made of softwood plywood comprised of a combination of spruce, pine, and fir trees (SPF). The most common tree used in SPF is the Englemann spruce, and ranges in height from 45ft to 130ft tall, with a weight of 24 lbs. per cubic foot, and an average radius of 1ft. Using the equation for volume of a cylindrical object ($V = \pi r^2 h$) ($V = \pi 1^2 87.5$), we find the average volume of the spruce is 275 cubic feet. With the weight at 24 lbs. per cubic foot, we find the average spruce tree weighs 6600lbs. We can thus tell how many trees go into making the approximate 1 million lift vans used by the global moving industry. With the weight of the lift vans ($310 \times 1,000,000 = 310,000,000$) 310 million / the weight of the spruce (6600). We find that 46,970 trees were used in lift vans that cannot be recycled and will be landfilled. For some context, there are ~18,000 trees in Central Park in New York City.
4. The transportation sector generates the largest share of greenhouse gas emissions. In 2019, transportation was 29% (1,901,820,000 metric tons) of total emissions in the US. 24% (456,436,800 metric tons) of transportation emissions are medium/heavy trucks. In 2012, the American Moving & Storage Association (AMSA) said their members had 82,000 trucks/tractors. AMSA represented a high percentage of all movers. The Federal Motor Carrier Safety Administration (FMSCA) stated that of motor carriers, 91.5% operate 6 or fewer trucks, 97.4% operate fewer than 20 trucks. The Federal Highway Admin and Bureau of Transportation Stats state there a total of 10,739,099 medium/heavy duty trucks registered, of which there were 2,581,245 trucks/tractors. If we take the 82,000 moving trucks, divided by the 2,581,245 total trucks, we find that ~3% of trucks/tractors were moving trucks ($82,000/2,581,245 = 3.17\%$). In 2016, the U.S. Environmental Protection Agency (EPA) showed 416.8 Tg CO₂ emissions from Medium/heavy duty trucks (1Tg = 1,000,000 metric tons). Tractors trailer units make up 24% of the total. ($2,581,245$ of $10,739,099$). We can then find the emissions from trucks/tractors by taking 24% of the 416.9tg and find trucks/tractors had 100tg of CO₂ emissions (24% of 416.8 = 100). We can therefore find the emissions from just movers' trucks by taking 3% of the 100tg (3% of 100 = 3). This means that movers generated ~3,000,000 metric tons of CO₂ in 2012. AMSA showed 800,000 interstate moves in the same year. With that, we can conclude that the average emissions per move at 3.75 metric tons ($3,000,000 / 800,000 = 3.75$). Cend averages 2.6 metric tons of CO₂ per full load. This translates to a CO₂ savings of 30%.

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