
2022

Annual Report

**Safely transitioning communities to
a battery-powered world through
climate-responsible solutions**



Call2Recycle, Inc.

Changing habits. Inspiring action.™

Call2Recycle, Inc. Board Members (at close of 2022)

**Andrew J. Sirjord
(Chairman)**

Panasonic Industrial Devices
Sales Company of America

Marcus Boolish

Energizer Battery
Manufacturing, Inc.

John Bradford
Interface Americas

James Bremner
Varta Microbattery, Inc.

Roger Dower
President Emeritus
(The Johnson Foundation
at Wingspread)

John Matthews
Matthews Strategic
Services, LLC

Susan Repo
ICEYE

Jeremy Jones
Sony Electronics, Inc.

Steve Wicelinski
Duracell

Chip Wildes
Saft America, Inc.

2022: Advancing Battery Recycling Growth

Call2Recycle helped advance battery recycling in 2022 by adapting to evolving market conditions, expanding services offerings into new arenas and ending the year with record-making collections. At every turn, we lived our newly refined purpose to safely transition communities to a battery-powered world through climate-responsible solutions. None of our success would be possible without our collection partners, stewards, board of directors and dedicated staff. Working together, we achieved an exceptional year of continuous innovation and operational efficiencies underpinned by safety and environmental excellence.

Our 2022 accomplishments reflect the collaborative and transformative nature of the battery recycling landscape, which gave way to many noteworthy program milestones. Topping the list is collecting and recycling more than three million pounds of lithium-ion batteries—the highest number of lithium-ion batteries collected in Call2Recycle history. We also announced a partnership with Li Industries to augment our battery sorting and recycling for end-of-life batteries to be more efficiently and accurately sorted. Rounding out our incredible growth and achievements: the launch of OneDrum™, the first mixed consumer battery collection product in the market, in cooperation with CellBlock FCS and Electronic Recyclers International (ERI). In conjunction with evolving our product and service offerings, we also worked on behalf of our stewards by beginning steps to serve as the all-battery stewardship organization in the District of Columbia in 2023.

Many partnerships powered us forward in 2022, including our formal launch of a national e-bike battery recycling program with PeopleForBikes and OEMs. Working with industry stakeholders, retailers and consumers allowed us to achieve tremendous outcomes, including:

- Securing support from 37 OEMs representing 53 brands
- Collecting and recycling more than 26,000 lbs of e-bike batteries
- Developing a network of more than 1,600 specially trained dedicated e-bike collection sites across the contiguous U.S.
- Distributing more than 3,500 e-bike battery recycling kits to collection sites
- Deploying e-bike Battery Safety Guidelines for National Safety Month

With an eye on new and complex market opportunities—including accelerating change across the electric transport sector—our priority remains on advancing safe and responsible battery collection, transport and recycling. As the world transitions to an increasingly battery-powered future, our mission is more relevant than ever before. We look forward to embracing change and continuing to serve our communities as a purpose-driven organization



Leo Raudys
President & CEO
Call2Recycle, Inc



2022

By the Numbers

**Nearly
8 MILLION LBS**
of batteries collected
in the U.S.

**More than
3.4 MILLION LBS**
collected by retailers

+12%
from 2021

**More than
1.6 MILLION**
locator visits

+16%
from 2021

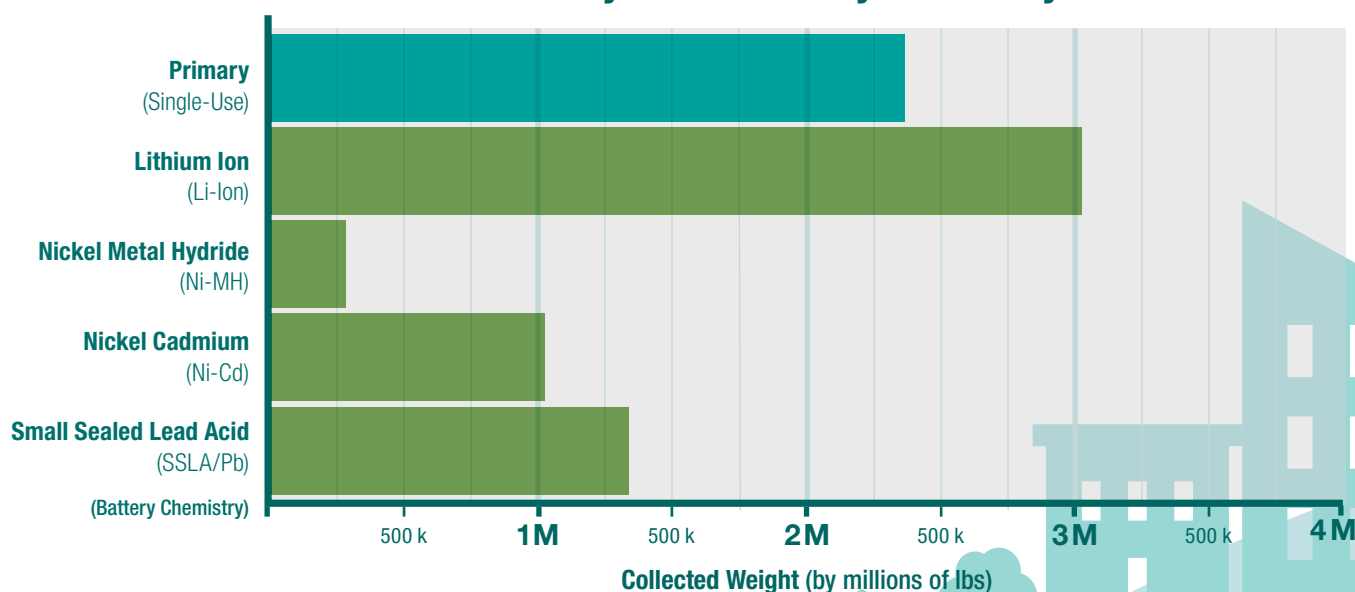
**More than
3 MILLION LBS**
of lithium-ion collected

**MOST
EVER**

**More than
26 THOUSAND LBS**
of e-bike batteries collected

**MOST
EVER**

2022 Battery Collections by Chemistry



2022 Call2Recycle Industry Stewards

18650 Battery Store - Epoch	Deere & Company (John Deere)	Hilti, Inc.
3M Company	Delhaize America (Hannaford Suprmkts)	HoMedics USA, LLC
Amazon Lab 126	Dell Inc	Honeywell International Inc.
Ace Hardware Corporation	Deltran USA LLC	HP Inc.
Acer America Corporation	Do it Best Corp.	HTC Corporation
Ademco	Dollar General Corporation	Huizhou Highpower Technology Co., Ltd.
Aero Design, Inc	Dorcy International	Husqvarna AB
Amazon.com, Inc.	Duracell US Operations	IDX System Technology Inc
American Lawn Mower Company	Dynabook Americas, Inc	Inspired Energy, LLC
American Toppower	Dyson	Intermetro Industries Corp
AOB Products Company	Eaton Corporation	Interstate Batteries Inc.
APC America Inc. Schneider Electric	Echo Incorporated	Invacare Corporation
Arlo Technologies, Inc.	Energizer Holdings, Inc.	i-PRO Americas Inc.
Arris Group, Inc	EnerSys Delaware Inc.	iRobot Corporation
Asus Computer International, Inc.	Epson America, Inc.	Jasco Products Company
Away	Family Dollar Stores of NY, Inc	JC Technology Inc dba Ace Computers
Baccus Global LLC	Fdk America, Inc.	Jiangsu DongCheng M&E Tools Co.,Ltd
Balmuda Inc.	Finish Thompson, Inc.	JLG Industries Inc
barnesandnoble.com, LLC	FujiFilm Holdings America Corp	JVCKENWOOD USA Corp
Bayco Products, Inc.	Garmin International, Inc	KAN Battery Co., Ltd
Belkin International, Inc.	Getac Inc.	Keyence Corporation of America
Best Buy Co., Inc.	GiiNii Tech Corporation	Koki Holdings America Ltd
Bissell Homecare, Inc	Global Technology Systems, Inc	Kwonnie Electrical Products Ltd
Bose Corporation	Globe (Jiangsu) Co., Ltd	L3Harris Technologies Inc
Brother International Corporation	Google LLC	Ledvance, LLC.
Canon U.S.A., Inc.	GS Yuasa Energy Solutions, Inc.	LEGO Brand Retail, Inc.
Chervon HK Limited	HAMILTON BEACH BRANDS, INC.	Lenovo (United States) Inc.
Cisco Systems Canada Co.	Harbor Freight Tools USA, Inc.	LG Electronics USA, Inc.
Cleva North America, Inc.	Harman International Industries, Incorporated	L'Image Home Products Inc.
Computer Technology Link Corp (DBA CTL)	HD Supply Holdings, Inc.	Logic Technology Development
Conair LLC	Hewlett Packard Inc	
Daye North America		

Logitech Inc.	Positec Tool Corporation	Techtronic Trading Ltd
Luxottica of America	Razor USA LLC	Tenergy Corp
Mag Instrument, Inc	Ricoh Imaging Americas Corporation	Tennant Company
Maha Energy	Ridge Tool Company (RIDGID)	Test Rite Products Corp
Makita U.S.A. Inc.	RJ Reynolds Vapor Company	Texas Instruments Inc
Mattel, Inc.	Robert Bosch Tool Corporation	The Coleman Company
MAX Co., Ltd	Royal Consumer Information Products, Inc.	The Gillette Co/Braun Div
Microsoft Corporation	RRC POWER SOLUTIONS	The Gillette Co/Oral-B Div
Midland Radio Corporation	Saicome Industries Limited	The Toro Company
Miller Manufacturing Company	Samsung	TomTom Inc.
Motorola Mobility, LLC	Sato America Inc	Tonies US, Inc.
Motorola Solutions, Inc.	Scosche Industries, Inc.	Tractor Supply Company
myCharge	SCUD (Fujian) Electronics Co., Ltd.	Transcosmos America Inc.
National Power Corp	SDI Technologies Inc	Transource Services Corp
Neptune Technology Group Inc.	Senco Products, Inc.	Traxxas L.P.
Netgear, Inc.	Shanghai PYTES Energy Co., LTD	Trek Bicycle Corporation (Trek, Electra)
Nikkiso Medical America, Inc	SharkNinja Operating LLC	True Value Company
Nikon Inc. EL3R	Sharp Electronics Corporation	TTEK Assemblies Inc.
Normark Innovations Inc.	Shenzhen Highpower Technology	Ultralife Corporation
O2COOL, LLC	Sigma Corporation	Uniden America Corporation
Ocoopa	Sonos, Inc.	VARTA Microbattery Inc.
OM Digital Solutions Americas, Inc.	Sony Electronics Inc.	Veritas Technologies LLC
Omron Healthcare, Inc	Southwick Technologies Inc	Vernier Software & Technology LLC
Oracle America, Inc.	Southwire Company, LLC	Vibratex, Inc.
Panasonic Corporation	Stanley Black & Decker	Vornado Air, LLC
Pelican Products, Inc.	Stihl Incorporated	VTech Telecommunications Ltd
Pellenc America Inc.	StorTronics	Wacom Technology Corporation
PFU AMERICA, INC.	Streamlight, Inc.	Whill, Inc
Philips	Target Corporation	Zebra Technologies Corporation
Pitney Bowes, Inc.	TCT MOBILE INC-ALCATEL	Zippo Manufacturing Company
Plantronics Inc. (Poly)	BlackBerry	
Police Security Flashlights	Techtronic Cordless GP	

CALL2RECYCLE, INC.

Condensed 2022 and 2021 Consolidated Financial Statements

Consolidated Statements of Financial Position

December 31:

	2022	2021
	(\$'000)	
ASSETS:		
Cash and Cash Equivalents	\$ 145	\$ 390
Receivables, Net of Allowance for Doubtful Accounts of \$18 and \$200 at December 31, 2022 and 2021, respectively	5,582	6,255
Inventory	2,142	-
Prepaid Expense and Other Assets	2,744	2,645
Long-term Investments	11,610	15,897
Right-of-Use Assets	447	-
Vendor Deposits	992	992
Net Property and Equipment	702	343
Total Assets	\$ 24,364	\$ 26,522
LIABILITIES and NET ASSETS:		
Accounts Payable and Accrued Expenses	\$ 2,646	\$ 2,189
Margin Account	2,095	-
Operating Lease Liability	527	-
Net Assets Without Donor Restrictions	19,096	24,333
Total Liabilities and Net Assets	\$ 24,364	\$ 26,522

INDEPENDENT AUDITORS' REPORT

Board of Directors

Call2Recycle, Inc.

We have audited, in accordance with auditing standards generally accepted in the United States of America, the consolidated statement of financial position of Call2Recycle, Inc. and Subsidiary (the "Company") as of December 31, 2022 and 2021, and the related consolidated statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended (not presented herein). In our report dated June 6, 2023, we issued a qualified opinion on the financials due to revenues not being recorded in accordance with FASB ASU 2014-08, Revenue from Contracts with Customers (Topic 606). Except for effects on the 2022 and 2021 consolidated financial statements for the matter discussed in the previous sentence, the financials present fairly, in all material respects, the financial position of the Company at December 31, 2022 and 2021 and the results of its operations and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the information set forth in the accompanying condensed consolidated financial statements is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

June 6, 2023

Smith and Howard



SMITH+HOWARD PC

CALL2RECYCLE, INC.

Condensed 2022 and 2021 Consolidated Financial Statements

Consolidated Statements of Activities and Changes in Net Assets

Years Ended December 31,

OPERATING ACTIVITIES:

	2022	2021
	(\$'000)	
Revenue		
Fees	\$ 17,257	\$ 15,793
Recovered metals proceeds, net	763	891
Shared service fees	1,306	1,384
Cell phone revenue	497	506
Paycheck Protection Program Grant	-	83
Total Revenues	\$ 19,823	\$ 18,657
Expenses:		
Program Expenses		
Collection and recycling operations	15,958	14,601
Public education and promotion	1,374	1,471
Seal administration	558	234
Total Program Expenses	17,890	16,306
Management and General Expenses	5,284	3,524
Total Expenses	\$ 23,174	\$ 19,830
Change in Net Assets Before Non-Operating Activities	(3,351)	(1,173)
NON-OPERATING ACTIVITIES:		
Investment Income (Losses)	(1,886)	1,291
Change in Net Assets without Donor Restriction	(5,237)	118
Net Assets without Donor Restrictions, Beginning of Year	24,333	24,215
Net Assets without Donor Restrictions, End of Year	\$ 19,096	\$ 24,333



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