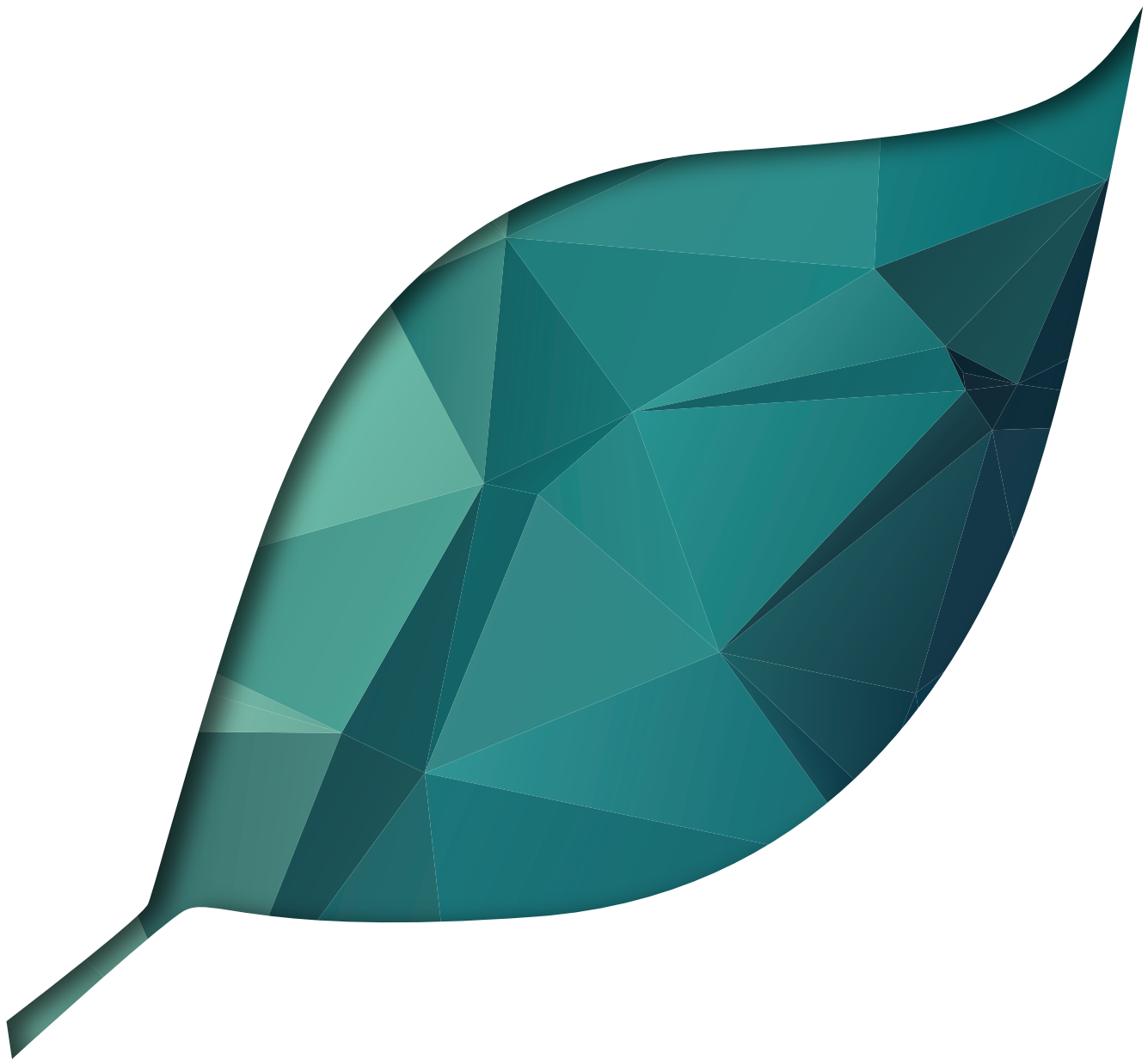


2018

Annual Report

CHARGING FORWARD
INFLUENCING POSITIVE CHANGE



Call2Recycle, Inc.

CALL2RECYCLE, INC.

BOARD MEMBERS & OFFICERS at close of 2018

BOARD MEMBERS

Andrew J. Sirjord (Chairman)
Panasonic Industrial Devices Sales
Company of America

Richard Abramowitz
Duracell

Marcus Boolish
Energizer Battery Manufacturing, Inc.

John Bradford
Interface Americas

James Bremner
Varta Microbattery, Inc.

Roger Dower
The Johnson Foundation

Daniel Hutter
Spectrum Brands (Rayovac)

John Matthews
Matthews Strategic Services, LLC

Charlie Monahan
Panasonic Industrial Devices Sales
Company of America

Susan Repo
Independent

Doug Smith
Sony Electronics, Inc.

Chip Wildes, Jr.
Saft America, Inc.

OFFICERS

Carl E. Smith
CEO & President

Greg Broe
Vice President, Finance & Administration

Linda Gabor
Vice President, Marketing & Customer Service

Tim Michaels
Managing Director of Operations



Call2Recycle, Inc.

Changing habits. Inspiring action.

LOOKING BACK AND CHARGING AHEAD

Amidst some turbulent trade winds, Call2Recycle enjoyed a positive 2018.

The program collected and recycled 7.2 million pounds of batteries, despite challenges with safe handling of lithium-based batteries. While headlines spotlighted some of these dangers, our program experienced no significant safety incidents thanks to our collection site training efforts, expanded consumer education campaigns and widespread use of our flame-retardant box liners. Finally, to ensure that steward fees wouldn't have to increase for the third straight year, we successfully offered battery-related services outside of our traditional stewardship program that generated incremental revenue to fund our activities.

Our 2018 collections were lower than 2017 due to several factors, most prominently the fact that rechargeable batteries are increasingly not removable from the products they power and that fewer organizations are willing to collect rechargeable batteries due to inherent risks. While all pressing challenges, these factors haven't deterred us. We are actively seeking new channels for collections such as our new e-commerce site, which allows organizations to directly order Call2Recycle boxes online. Since the launch of this offering, we've captured more than 275,000 pounds of consumer batteries.

Our commitment to safety hasn't lessened, either. All Call2Recycle collection sites must successfully complete battery safety training to remain active. Consumer education campaigns like *Avoid the Spark. Be Battery Safety Smart™* underscore safe battery handling practices, particularly when recycling.

As we enter 2019, we will continue to strive to keep our steward fees frozen at current levels. To ensure this is attainable, we will keep expanding our broader manufacturer take-back service offerings, which will help fund the expansion of our traditional program into more municipalities and retailers.

Our dedication to safely collect and recycle batteries has never been stronger. You'll continue to see that in 2019 and beyond.

Thanks for your ongoing support of these efforts.

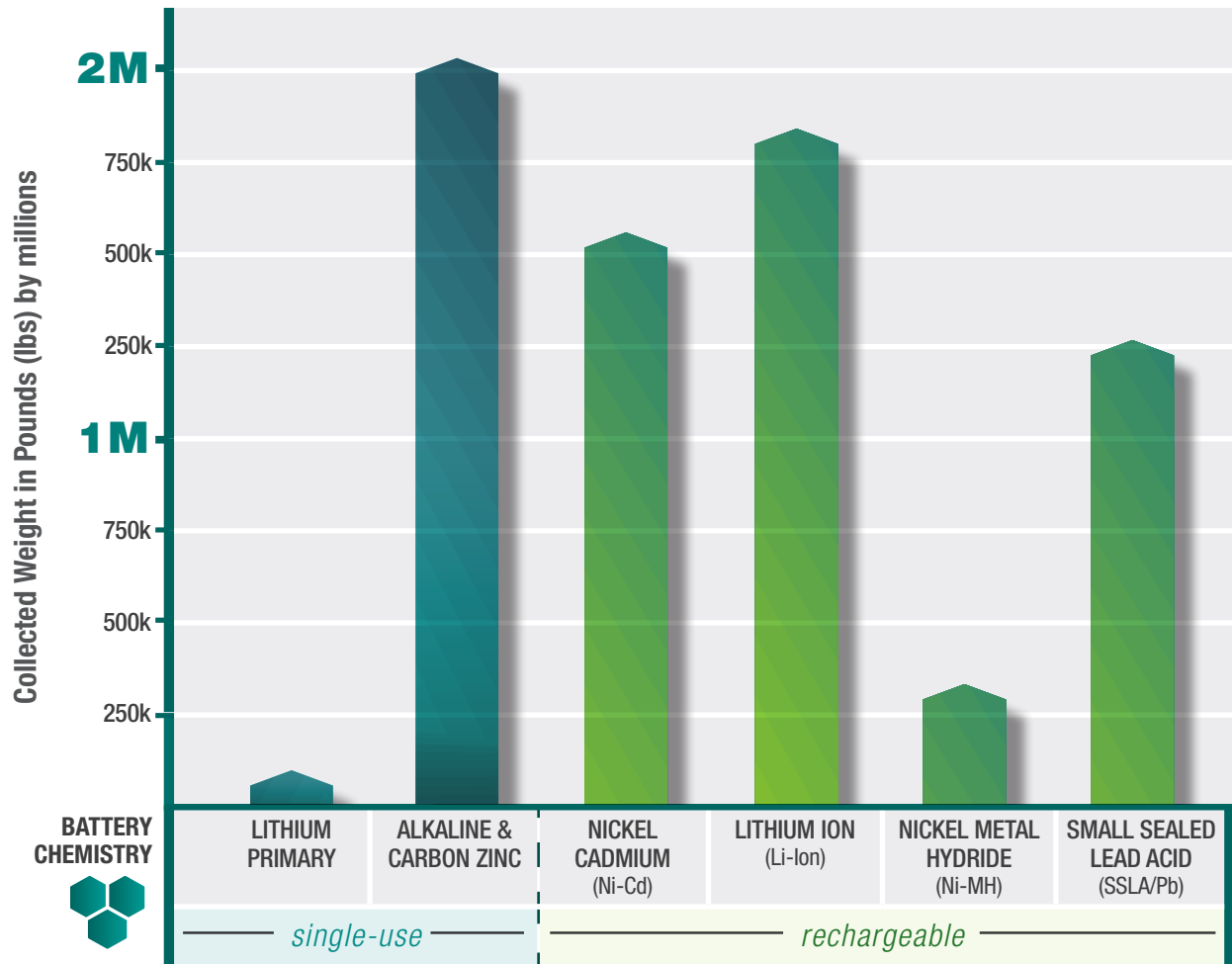
Sincerely,



Carl E. Smith
CEO & President, Call2Recycle, Inc.

2018 TOTAL U.S. BATTERY COLLECTIONS

7.2 Million lbs
COLLECTED



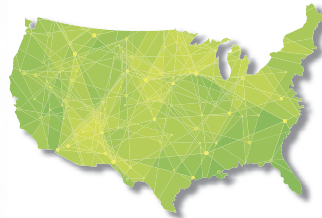
2018 AT-A-GLANCE

7.2 MILLION POUNDS OF BATTERIES diverted from landfills

IMPROVED PROXIMITY & AVAILABILITY



MORE THAN
16,000
public collection
sites across the U.S.



86% OF THE U.S.
POPULATION
HAS ACCESS
to a Call2Recycle drop-off location

NEW CONNECTIONS & INTERACTIONS

NEARLY
378,000
drop-off locator searches



NEARLY
35,000
customer interactions



MORE THAN
173,000
boxes delivered to U.S.
collection
sites



EXPANDED AWARENESS EFFORTS



MORE
THAN **20**
tradeshows and conferences
attended



6 INTEGRATED
CAMPAIGNS
promoting battery recycling &
battery safety awareness

RECOGNITION FOR INGENUITY

1 'TOP RATED PRODUCT
OF THE YEAR' AWARD
for our flame-retardant box liner





OUR CONTINUED COMMITMENT TO BATTERY RECYCLING AND SAFETY

Proactive Education Makes the Grade

While the battery recycling landscape continued to shift in 2018 based on market and industry changes, one element remained a constant for Call2Recycle® – our commitment to safety. Proactive consumer outreach and engagement with our flagship *Charge Up Safety!*™ initiative allowed us to weave safety into every aspect of the program. As a result of these partnerships and activities, we created new local and national touchpoints that helped advance battery safety awareness and education.

Campaigning for Safety Awareness

A commonality across these touchpoints included education on the proper handling, management, transport and disposal of batteries. This approach also provided the foundation for a California Bay Area public education campaign launched in partnership with five industry groups devoted to electronics, batteries and power tools. Titled *Avoid the Spark. Be Battery Safety Smart.*™, the pilot effort centered on educating consumers on the proper handling and recycling of batteries to help reduce safety incidents. Supporting materials included a dedicated webpage with resources, which garnered nearly 1,500 downloads of materials and 8,500 visitors to the webpage. In-market advertising and media coverage also supported awareness and outreach efforts. Campaign outcomes included a major decline in the percentage of unprotected batteries returned through Call2Recycle in the Bay Area, improving by more than 15 percent from July-Oct 2018 compared to July-Oct 2017. Media also helped to spread the message, with coverage secured in local, regional, national and international outlets. Coupled with other awareness campaigns, including National Battery Day, Spring Battery Hoarder and Back-to-School, we deepened the reach and impact of the program. This type of market traction and outreach was made possible by the program's ongoing investment and focus on safety.



Constantly Improving

Our patent-pending flame-retardant box liner continued to provide an extra layer of protection for everyone involved in the battery recycling journey. It even received recognition as a ‘Top 2018 Product of the Year’ by Environmental Leader Magazine. We spent considerable time in 2018 developing the next generation of the flame-retardant box liner to enhance the product’s impact, with an eye on roll-out in 2019. Paired with our *Charge Up Safety!*™ resource repository – including mandatory safety site training – we’re driving safety practices in a way that educates, engages and protects program participants, all while supporting our mission to keep batteries out of landfills. 2018 included several strides for safety, which we will continue to review, revise and enhance for years to come.

**Call2Recycle was
recognized for safety
innovation in 2018**

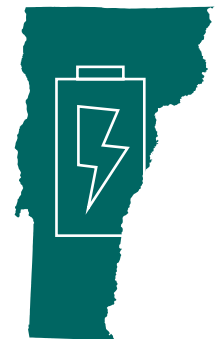


Vermont Update

Vermont – the first state in the U.S. requiring producers to finance a collection and recycling program for primary batteries – also contributed to collections and spreading consumer awareness. In 2018, Vermont consumers collected 146,450 pounds of batteries through Call2Recycle, which is the approved stewardship organization for the state. 2018 battery collections grew by 9 percent over last year. There are 34 producers participating in Call2Recycle’s approved Vermont stewardship plan covering nearly 100 battery brands.

Vermont’s success with battery recycling is a shining example of what can be achieved through manufacturer and government partnerships. With a 98 percent accessibility rate and more than 200 public collection sites, Vermont achieved a 14 percent recycling rate of primary batteries in 2018. Since Vermont’s program launch in 2016, more than 396,000 pounds of batteries have been recycled via convenient drop-off sites across the state.

**146,450 lbs
COLLECTED
IN 2018**



2018 CALL2RECYCLE INDUSTRY STEWARDS

3M Automotive Aftermarket Division	BionX International	Dongguan Sunly Battery Tech Co., Limited	Gradus Group
3M Commercial Solutions Division	Bissell Homecare, Inc.	Dorcy International	GreenSmoke, Inc.
3M Construction & Home Improvement	Bose Corporation	Durabooks Americas, Inc.	GS Battery (USA) Inc.
3M Personal Safety Division	Brother International	Duracell Canada Inc.	Guangzhou Great Power Energy Tech Co Limited
A2Z Development Center, Inc.	Bushnell, Inc.	Duracell US Operations	Harris Corporation
Accell North America	BYD Company Limited	Eaton Corporation	Hewlett Packard Enterprise
Acer America Corporation	Canadian Tire Corporation, Limited	Echo Incorporated	Hilti Canada Corporation
Advanced Respiratory, Inc.	Canon Canada Inc.	Enerco Group Inc.	Hilti, Inc.
Aero Design, Inc.	Canon USA Inc.	Energizer Holdings, Inc.	Hitachi Koki Canada Co.
Aerosense Inc.	Car Mate USA Inc.	Energizer Holdings, LLC	Hobbico, Inc.
Agilent Technologies	Casio America, Inc.	EnerSys Delaware Inc.	HoMedics
Alcatel and Alcatel Onetouch	Catapult1, LLC	Epson America, Inc.	Honeywell International Inc.
Allied Intl/Allied Tools	Century Optron Inc.	Esselte Corporation	HP Inc.
Alltrade Tools, LLC	Changzhou Globe Tools Co. Ltd.	Evergreen (C.P.) USA Inc.	HTC Corporation
Amazon.com, Inc.	Chervon HK Limited	EZsmart Gutter Cleaner, LLC	Huawei Device USA. Inc.
American Honda Motor Co., Inc.	Chervon HK Limited/The Home Depot	FDK AMERICA	Husqvarna AB
American Lawn Mower Co.	Chervon HK Lmted/The Home Depot Canada	Fedco Electronics, Inc.	IDX System Technology Inc.
American Toppower	Cisco Systems Inc.	Ferno - Washington, Inc.	Industrial Battery Service Inc.
APC - Schneider Electric	Cleeva North America/ LawnMaster	Finish Thompson, Inc.	Ingersoll Rand
Arlo Technologies, Inc.	Cognex Inc.	Flying Dragon Development Limited	Inspired Energy, LLC
Arris Group, Inc.	Computer Technology Link Corp (DBA CTL)	FujiFilm Holdings America Corp.	Intec Industries Co. Limited
Asus Computer International	Conair Corporation	Fujitsu America	Intermetro Industries Corp.
Audio Enhancement, Inc.	CTE Energy Co., Limited	Garmin International, Inc.	Invacare Corporation
Axiom Mobile Group	Cybertron International	GE Healthcare Canada, Inc.	Invox Hardware Limited
Baccus Global	Deere & Company (John Deere)	Getac Inc.	iRobot Corp.
Barnesandnoble.com, LLC	Dell Canada Inc.	Gibson Innovations USA, Inc.	Jasco Products Company
Battery Specialties	Dell Inc.	GiiNii Tech Corporation	JC Technology dba Ace Computers
Bayco Products	Deltran USA LLC	Global Technology Systems, Inc.	Jiawei Technologies (USA) Limited
Bayer Healthcare	Digi-Key Corporation	Gold Peak Industries (NA), Inc.	JIN CO Limited
Belkin International, Inc.	DLG (Shanghai) Electronic	Google, Inc.	JKH Health Co., Limited
Best Buy Co., Inc.		GRACO, Inc.	JLG Industries Inc.
			JVCKENWOOD USA Corp.

KAN Battery Co., Limited	Nest Labs, Inc.	Samsung Electronics America Inc.	The Gillette Co/Braun Division
Karcher North America	Netgear, Inc.	Sandvik Machining Solutions USA LLC	The Gillette Co/Oral-B Division
Keyence Corporation of America	Nikon Canada Inc.	Scosche Industries	The Source
Keysight Technologies	Nikon Inc.	SDI Technologies Inc.	The Toro Company
Koki Holdings America Limited	Nippon Primex Inc.	Senco Products, Inc.	Tokyo Seimitsu Co., Limited
Konica Minolta	Normark Innovations Inc.	Sensidyne LP	TomTom Inc.
Kwonnie Electrical Products, Limited	Novatel Wireless Inc.	SharkNinja	Toshiba America Client Solutions Inc.
LEDVANCE, LLC	NU MARK LLC	Sharp Electronics Corporation	Toshiba Client Solutions Canada Limited
LEGO Brand Retail, Inc.	Nylube Products Company LLC	Shenzhen Grepow Battery Co., Limited	Trans Cosmos America/GVIDO
Leica Camera Inc.	O2COOL, LLC	SHIMANO	Transcosmos America Inc.
Lenmar Enterprises, Inc.	Olympus Corp of the Americas	Sigma Corporation	Traxxas L.P.
Lenovo (United States) Inc.	OMRON Corporation	Sinopower Technology (HK) Limited	Trek Bicycle Corporation
LEXEL BATTERY CO Limited	OOMA Inc.	Snap-on Inc.	TTEK ASSEMBLIES Inc.
LG Electronics Canada, Inc.	Oracle America, Inc.	Sony Electronics, Inc.	TTI (Macao Comm OfSh) Limited
LG Electronics USA, Inc.	Panasonic Corporation	Southern Telecom, Inc.	ULTRALIFE CORPORATION
L'Image Home Products Inc. (IHP)	Pantech Co Limited	SOUTHWICK TECHNOLOGIES Inc.	Uniden America Corporation
Logic Technology Development	Pelican Products, Inc.	Southwire Company	VARTA Microbattery Inc.
LOGITECH Inc.	Philips Consumer Electron	Spectrum Brands	Venom Power
Mag Instrument, Inc.	Pioneer Home Entertainment	SRAM, LLC	Vera Bradley
Maha Energy	Pitney Bowes, Inc.	Stanley Black & Decker, Inc.	Vernier Software and Technology
Makita Canada, Inc.	Plantronics, Inc.	Stihl Incorporated	Vibratex, Inc.
Makita USA	Polycom, Inc.	Stihl Limited	Vizio Inc.
Mattel, Inc.	Positec Tool Corporation	StorTronics	VTech Telecommunications Limited
Metabo Corporation	POWER PRODUCTS	Streamlight, Inc.	WACOM TECHNOLOGY Corp.
Microsoft Corporation	Privoro, LLC	Summer Infant, Inc.	WATER PIK, INC.
Midland Radio Corporation	ProTeam, Inc.	Surefire, LLC	Whill, Inc.
Miller Mfg Co.	PSA PARTS, Inc.	Tacony Corporation	WOHLER USA
Moshi	Quality One Wireless	TCL Mobile	Xplore Technologies Corp.
Motorola Mobility, LLC	Razor USA LLC	TCT MOBILE INC-ALCATEL BlackBerry	YAC USA, Inc.
Motorola Solutions, Inc.	Richpower Industries, Inc.	Technical Power Systems Inc.	Yamaha Motor Corp. USA
MTD Products Inc.	Ricoh Imaging Americas Corporation	Techtronic Industries GmbH	Zebra Technologies Corp.
MTRLC LLC	Ridge Tool Company (RIDGID)	Techtronic Trading Limited	Zippo Manufacturing Company
myCharge	Riese & Muller	Test Rite Products Corp.	
National Battery	RKI Instrument, Inc.	Texas Instruments Inc.	
National Power Corp.	Robert Bosch Tool Corporation	The Coleman Company	
NEC Corporation of America	Royal Consumer Information Products, Inc.		
Neptune Technology Group Inc.	RRC POWER SOLUTIONS		

CALL2RECYCLE, INC.

Condensed 2018 and 2017 Financial Statements

Statements of Financial Position

Years Ended December 31,

	2018	2017
	(\$'000)	
ASSETS:		
Cash and cash equivalents	\$ 311	\$ 603
Receivables, no allowance deemed necessary	5,919	4,557
Prepaid expense and other assets	237	174
Long-term investments	19,966	19,842
Net property and equipment	18	82
Total assets	\$ 26,451	\$ 25,258
LIABILITIES and NET ASSETS:		
Accounts payable and accrued expenses	\$ 2,062	\$ 1,287
Unearned revenue	5,836	5,714
Total liabilities	7,898	7,001
Net assets without donor restrictions	18,553	18,257
Total liabilities and net assets	\$ 26,451	\$ 25,258

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 statement of financial position of Call2Recycle, Inc. (a non-profit organization) as of December 31, 2018 and 2017, and the related statements of activities and changes in net assets, and cash flows for the years then ended (not presented herein); and in our report dated May 15, 2019, we expressed an unqualified opinion on those financial statements.

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

May 15, 2019

Smith & Howard



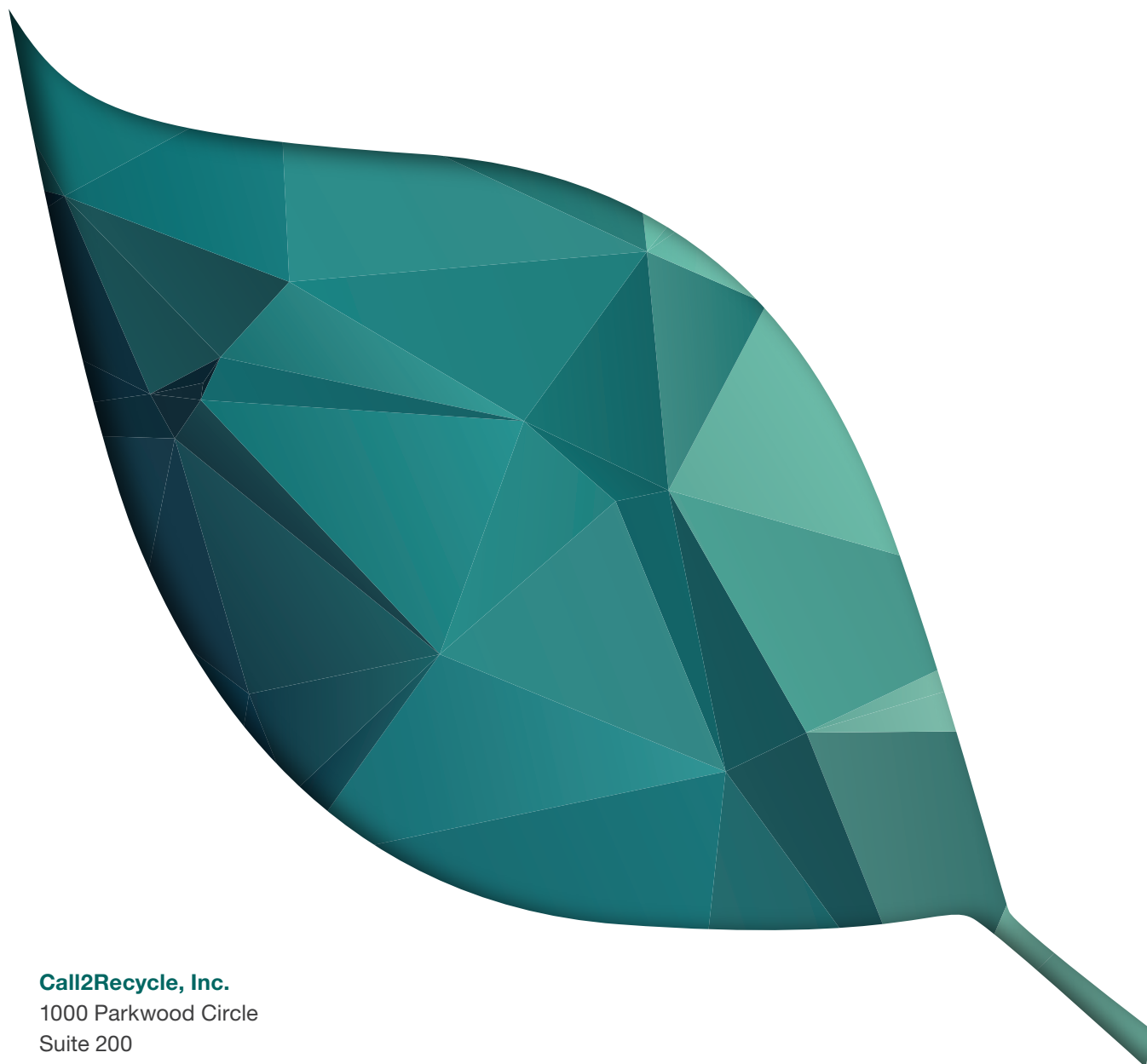
CALL2RECYCLE, INC.

Condensed 2018 and 2017 Financial Statements

Condensed Statements of Activities and Changes in Net Assets

Years Ended December 31,	2018	2017
	(\$'000)	
OPERATING ACTIVITIES:		
Revenue		
Fees	\$ 12,988	\$ 10,655
Recovered metals proceeds, net	1,070	1,009
Shared service fees	1,775	864
Cellphone revenue	241	251
Other	143	–
Total Revenues	\$ 16,217	\$ 12,779
Expenses:		
Program Expenses		
Collection and recycling operations	10,910	9,004
Public education and awareness	1,718	1,669
Seal administration	262	273
Total Program Expenses	12,890	10,946
Management and General Expenses	2,401	2,246
Total Expenses	\$ 15,291	\$ 13,192
Increase/(Decrease) in net assets without donor restrictions before non-operations activities	926	(413)
NON-OPERATING ACTIVITIES:		
Investment income/(loss)	(630)	1,868
Increase in net assets without donor restrictions	296	1,455
Net assets without donor restrictions, beginning of year	18,257	19,347
Capital Contribution	–	(2,545)
Net assets without donor restrictions, end of year	\$ 18,553	\$ 18,257

Call2Recycle, Inc.
Changing habits. Inspiring action.



Call2Recycle, Inc.
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Atlanta, GA 30339
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www.call2recycle.org