

# 2020

Annual Report

**POWERING THROUGH.  
POWERING FORWARD.**

**Call2Recycle, Inc.**  
Changing habits. Inspiring action.™

## CALL2RECYCLE, INC. BOARD MEMBERS (at close of 2020)

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

**Marcus Boolish**  
Energizer Brands, LLC

**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

**Doug Smith**  
Sony Electronics, Inc.

**Steve Wicelinski**  
Duracell

**Chip Wildes**  
Saft America, Inc.

### Powering Through in 2020

by Carl E. Smith



While 2020 presented unforeseen challenges for individuals and industries alike, Call2Recycle leaned into its collection sites, partners and stewards to weather COVID-19, ending the year with record collection numbers.

Thanks to the work of our partners, Call2Recycle collected and recycled 8.4 million pounds of consumer batteries throughout the U.S. in 2020, an 11% increase from 2019 and the largest collection number in the organization's history.

Our 2020 journey involved many notable events, including my retirement as President and CEO at the close of the year. After more than a decade of leading the organization, I will now serve as President Emeritus and continue to help the organization succeed. I am honored to have led Call2Recycle for more than 12 years and am humbled by the organization's recognition as an environmental stewardship leader.

I want to extend a special welcome to Leo Raudys, Call2Recycle's new President and CEO. With Leo's wealth of experience deeply rooted in environmental and sustainability management, I share our Board of Directors' confidence in Leo to successfully lead Call2Recycle through the rapidly diversifying battery-driven marketplace and drive the organization's portfolio of innovative battery-related services and solutions.

As this is my last Annual Report letter, I'd like to take this opportunity to thank all of our stewards, partners and friends for your commitment and support during my 12-plus years as President and CEO. Your actions and involvement have bolstered the mission of Call2Recycle, for which I am truly grateful.

Together, we powered through 2020 and I am extremely proud of what our dedicated staff has accomplished during such a time of uncertainty. I look forward to the organization's continued growth and evolving role as the leading battery stewardship program in 2021 and beyond.

**President Emeritus**  
Call2Recycle, Inc.

### A Note From Call2Recycle's New President & CEO

by Leo Raudys



I want to say how thrilled I am to be serving as the new President & CEO of Call2Recycle, Inc. and for the incredible opportunity to build upon the organization's

success as the leading battery stewardship organization.

The world we operate in is changing faster than ever before. With batteries at the center of this transformative change, I am eager to pursue opportunities in 2021 and beyond that address new areas of the battery experience to advance our focus of safe and responsible battery management.

I am excited to expand the organization's footprint in the consumer battery space, as well as the vast opportunities for end-of-life battery management as adoption of battery powered applications grow and environmental policies evolve.

Working closely with our Board of Directors, and with your partnership, I look forward to leading the organization through innovative and environmentally-focused solutions.

Thank you for your continued commitment and I look forward to working together to advance end-of-life battery management.

**President & CEO**  
Call2Recycle, Inc.

# 2020

## BY THE NUMBERS



A TOTAL OF  
**8.4 Million Pounds**  
of used batteries diverted  
from landfills



MORE THAN  
**2.9 Million Pounds**  
of used batteries collected  
by retailers



**86% of Americans**  
live within 10 miles of an  
existing Call2Recycle battery  
drop-off site

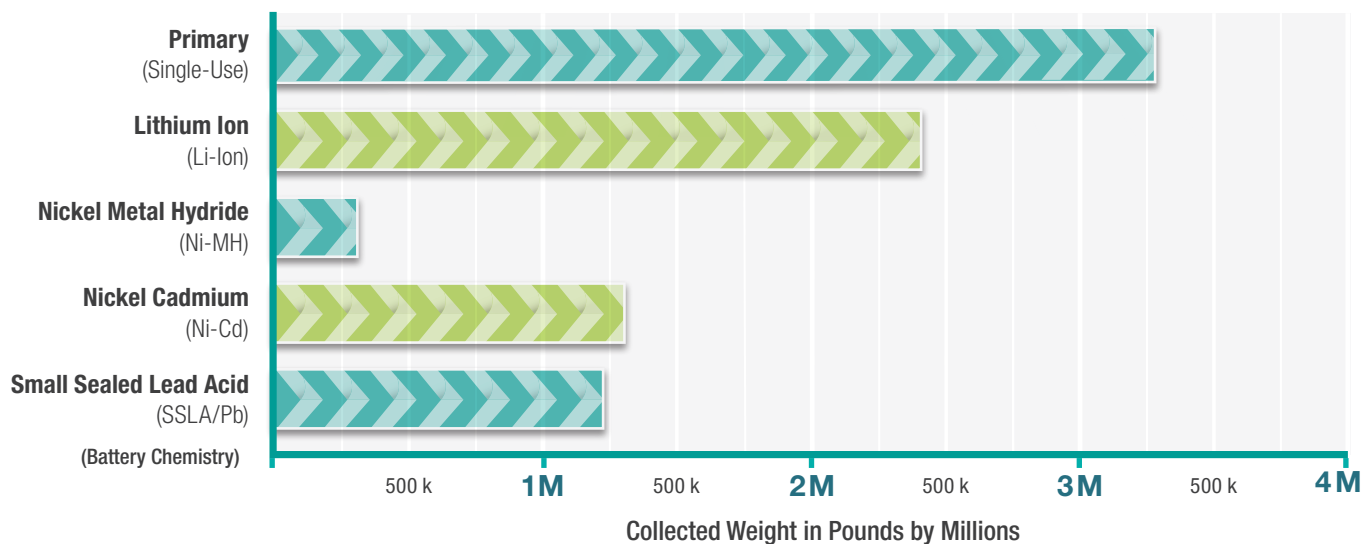


**1.1 Million Online Searches**  
for a battery drop-off site



**136 Thousand**  
collection boxes distributed  
to U.S. collection sites

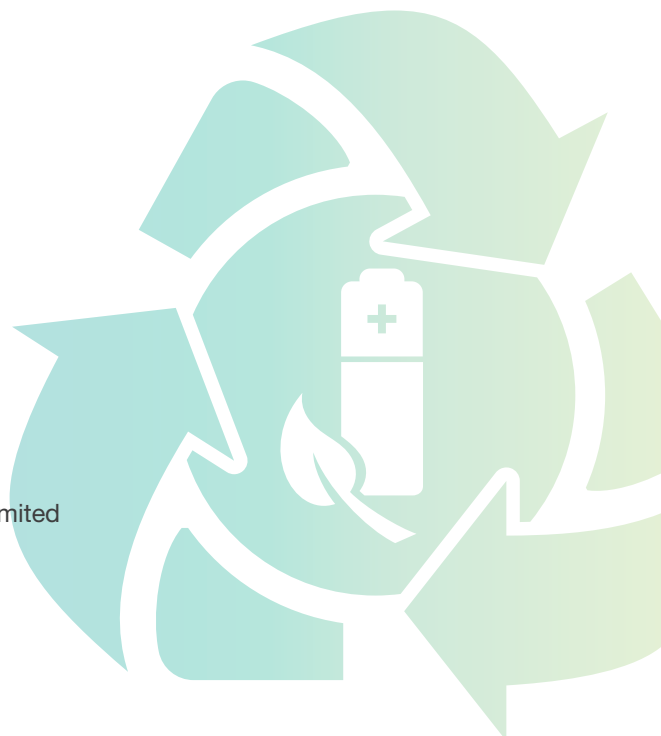
## 2020 BATTERY COLLECTIONS BY CHEMISTRY



# 2020 CALL2RECYCLE INDUSTRY STEWARDS

3M Automotive Aftermarket Division	Computer Technology Link Corp. (DBA CTL)	HP Inc.
3M Construction & Home Improvement	Daye North America	Husqvarna AB
3M Electrical Markets Division (EMD)	Deere & Company (John Deere)	HYTORC Industrial Bolting Systems
3M Food Safety Division (FSD)	Delhaize America (Hannaford Suprmkts)	IDX System Technology Inc.
3M Medical Solutions Division (MSD)	Dell Inc.	Inspired Energy, LLC
3M Oral Care Solutions Division (OCSD)	Dell Canada, Inc.	Intermetro Industries Corp.
3M Personal Safety Division	Deltran USA LLC	Interstate Batteries Inc.
A2Z Development Center Inc.	DLG (Shanghai) Electronic	Invacare Corporation
Ace Hardware Corporation	Do it Best Corp.	Invox Hardware Limited
Acer America Corporation	Dollar General Corporation	iRobot Corporation
Aero Design, Inc.	Dorcy International	JIN CO Ltd
Alcatel and Alcatel Onetouch	Duracell US Operations	JLG Industries Inc.
Allied Intl/Allied Tools	Dynabook Americas, Inc.	JVCKENWOOD USA Corp.
Alta Cycling Group, LLC	Eaton Corporation	KAN Battery Co., Ltd
Amazon.com, Inc.	Echo Incorporated	Karcher North America
American Honda Motor Co., Inc.	Enerco Group Inc.	Keyence Corporation of America
American Toppower	Energizer Holdings, LLC	Koki Holdings America Ltd
APC America Inc. Schneider Electric	Energizer Power Systems	Konica Minolta
Arlo Technologies, Inc.	EnerSys Delaware Inc.	Kwonnie Electrical Products Ltd
Arris Group, Inc.	Epson America, Inc.	L3Harris Technologies Inc.
Asus Computer International, Inc.	Family Dollar Stores of NY, Inc.	Ledvance, LLC
Away	Fdk America, Inc.	LEGO Brand Retail, Inc.
Baccus Global LLC	FujiFilm Holdings America Corp.	Lenovo (United States) Inc.
Balmuda Inc.	Garmin International, Inc.	LG Electronics USA, Inc.
Barnes and Noble.com, LLC	GiiNii Tech Corporation	L'Image Home Products Inc.
Bayco Products, Inc.	Global Technology Systems, Inc.	Logic Technology Development
Best Buy Co., Inc.	Google, Inc.	Logitech Inc.
Bissell Homecare, Inc.	GS Yuasa Energy Solutions, Inc.	Mag Instrument, Inc.
Bose Corporation	Guangdong Fenghua New Energy Co. Ltd.	Maha Energy
Boxine US, Inc.	Harbor Freight Tools USA, Inc.	Makita U.S.A. Inc.
Brother International Corporation	HD Supply Holdings, Inc.	Mattel, Inc.
Canon U.S.A., Inc.	Hewlett Packard Enterprise	Microsoft Corporation
Car Mate USA Inc.	Hilti, Inc.	Midland Radio Corporation
Changzhou Globe Tools Co. Ltd.	HoMedics USA, LLC	Miller Manufacturing Company
Chervon HK Limited	Honeywell International Inc.	Mi-T-M
Cisco Systems Inc.		Motorola Mobility, LLC

Motorola Solutions, Inc.	SOUTHWICK TECHNOLOGIES Inc.	Veritas Technologies LLC
National Power Corp.	Southwire Company, LLC	Vernier Software & Technology LLC
Netgear, Inc.	Spectrum Brands Holdings, Inc.	Vibratex, Inc.
Nikkiso America, Inc.	Stanley Black & Decker, Inc.	Vornado Air, LLC
Normark Innovations Inc.	Stihl Incorporated	VTech Telecommunications Ltd
O2COOL, LLC	StorTronics	Wacom Technology Corporation
Olympus Corp. of the Americas	Streamlight, Inc.	Whill, Inc.
Oracle America, Inc.	Summer Infant, Inc.	Zebra Technologies Corporation
Panasonic Corporation	Surefire, LLC	Zhongshan Tianmao Battery Co., Ltd.
Pelican Products, Inc.	Target Corporation	Zippo Manufacturing Company
Philip Morris USA Inc.	TCL Mobile	
Philips	TCT MOBILE Inc.-ALCATEL BlackBerry	
Pitney Bowes, Inc.	Technical Power Systems Inc.	
PLR IP Holdings, LLC	Techtronic Cordless GP	
Police Security	Techtronic Industries GmbH	
Positec Tool Corporation	Techtronic Trading Ltd	
Power Products	TENNANT COMPANY	
Powermax USA	Test Rite Products Corp.	
Privoro, LLC	Texas Instruments Inc.	
ProTeam, Inc.	The Coleman Company	
Razor USA LLC	The Gillette Co/Braun Division	
Resideo, Inc. (DBA Ademco)	The Gillette Co/Oral-B Division	
Ricoh Imaging Americas Corporation	The Toro Company	
Ridge Tool Company (RIDGID)	Tokyo Seimitsu Co., LTD	
Riese Und Muller GmbH	TomTom Inc.	
Rite Aid	Transcosmos America Inc.	
Robert Bosch Tool Corporation	Transource Services Corp.	
RRC POWER SOLUTIONS	Traxxas L.P.	
Samsung Electronics America Inc.	Trek Bicycle Corporation	
Sato America Inc.	True Value Company	
Scosche Industries, Inc.	TTEK Assemblies Inc.	
SDI Technologies Inc.	TWS Technology(Guangzhou) Limited	
SharkNinja Operating LLC	Ultralife Corporation	
Sigma Corporation	Uniden America Corporation	
Snap-on Incorporated	VARTA Microbattery Inc.	
Sony Corporation of America	Venom Power	



**CALL2RECYCLE, INC.**

## Condensed 2020 and 2019 Consolidated Financial Statements

## Consolidated Statements of Financial Position

	2020	2019
December 31:	(\$'000)	
<b>ASSETS:</b>		
Cash and Cash Equivalents	\$ 452	\$ 878
Receivables, Net of Allowance for Doubtful Accounts of \$112 and \$150 at December 31, 2020 and 2019	6,652	6,975
Inventory	768	611
Prepaid Expense and Other Assets	256	500
Long-term Investments	18,101	18,181
Net Property and Equipment	287	13
<b>Total Assets</b>	<b>\$ 26,516</b>	<b>\$ 27,158</b>
<b>LIABILITIES and NET ASSETS:</b>		
Accounts Payable and Accrued Expenses	\$ 2,303	\$ 2,992
Net Assets Without Donor Restrictions	24,213	24,166
<b>Total Liabilities and Net Assets</b>	<b>\$ 26,516</b>	<b>\$ 27,158</b>

## INDEPENDENT AUDITORS' REPORT

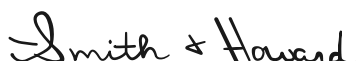
Board of Directors

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, 2020 and 2019, 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 8, 2021, 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 2020 and 2019 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, 2020 and 2019 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 8, 2021



**SMITH & HOWARD**  
 Certified Public Accountants and Advisers

**CALL2RECYCLE, INC.**

Condensed 2020 and 2019 Consolidated Financial Statements

Consolidated Statements of Activities and Changes in Net Assets

	2020	2019
Years Ended December 31:	(\$'000)	
<b>OPERATING ACTIVITIES:</b>		
Revenue		
Fees	\$ 13,878	\$ 14,327
Recovered metals proceeds, net	686	833
Shared service fees	1,201	1,246
Cell phone revenue	267	262
Paycheck Protection Program Grant	83	-
<b>Total Revenues</b>	<b>\$ 16,115</b>	<b>\$ 16,668</b>
<b>Expenses:</b>		
Program Expenses		
Collection and recycling operations	12,618	13,825
Public education and promotion	1,519	2,030
Seal administration	142	245
Total Program Expenses	14,279	16,100
Management and General Expenses	3,158	3,289
<b>Total Expenses</b>	<b>\$ 17,437</b>	<b>\$ 19,389</b>
Decrease in net assets without donor restrictions before non-operating activities	(1,322)	(2,721)
<b>NON-OPERATING ACTIVITIES:</b>		
Investment Income	1,369	2,498
Increase/(Decrease) in net assets without donor restrictions	47	(223)
Net assets without donor restrictions, beginning of year	24,166	24,389
<b>Net assets without donor restrictions, end of year</b>	<b>\$ 24,213</b>	<b>\$ 24,166</b>



## **Call2Recycle, Inc.**

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