

everphone raises \$200 million to bring more smartphones into the circular economy

- everphone saves environmental resources through circular economy by design
- Growth Investor Cadence Growth Capital (CGC) leads the round; Deutsche Telekom, AlleyCorp and signals Venture Capital invest again
- Deutsche Bank and the Phoenix Insurance Company provide green loans within a warehouse financing facility

Berlin, December 6 2021 – everphone, the phone-as-a-service pioneer, raised US\$200 million to drive its mission to establish the circular economy in mobile devices. The funding round is led by Cadence Growth Capital (CGC) who are now the biggest shareholder. The fresh capital will be used to expand activities in acquiring new business customers. Additionally, the money will go towards further internationalization, increasing personnel, product development, and the growth of the active device fleet, which already numbers over 100,000 devices.

Circular economy aims to reuse raw materials in whole or in part in order to save finite resources such as rare earths and other components. everphone's sustainable phone-as-a-service model is circular economy by design. Smartphones are refurbished after their first two-year life cycle and given a second life. Refurbished smartphones with two life cycles already save 58 Kilograms¹ of CO₂. In 2020 alone, 226 million smartphones were refurbished worldwide². This saved 13 million tonnes of CO₂, which is equivalent to the annual emissions of 8.7 million combustion cars³.

everphone gives corporate customers the flexibility to obtain mobile end devices, i.e. smartphones, tablets and laptops, for their workforce – as necessary and needed, in any given moment. There are only as many end devices in use as necessary. Handling takes place directly between the individual employees and everphone. In addition to environmental resources, this also saves time and valuable IT admin resources in the companies. This model is special in that, in addition to the hardware a complete mobile device management (MDM) solution is integrated. This makes it easy to implement current data protection guidelines and security requirements.

The expansion beyond the home market of Germany is the logical development of everphone's successful model, with the company winning a number of international customers in the past year. Now, the company is pushing ahead with further expansion in Europe, and the USA.

Jan Dzulko, CEO and founder at everphone: “The demand for our model is not only unabated, it is even increasing rapidly. The more companies understand that they should only use as many devices as they really need, the more we save the environment and valuable resources. My goal has always been for the circular economy to become widely accepted and we are doing our part. In short, I believe in using rather than owning.”

Leonard Clemens, Co-founder and Managing Partner at Cadence Growth Capital: “We have been accompanying everphone for years and see great potential for a successful positioning as a partner for customers from the enterprise and SME sectors in Germany, Europe, and the USA. everphone's one-stop solution fits perfectly into our time of change enabling flexible working hours and, lately, hybrid location models. This makes everphone an enabler of New Work and, at the same time, implements sustainability with a significant contribution to the Circular Economy.”

Robin Cresswell, Head of Direct Lending DACH, Deutsche Bank: “As part of the circular economy, and with its aspiration to drive the digitalisation of a broad base of workers, everphone is leading the way into the future. In order to be able to provide the young Berlin-based company with sufficient capital for rapid growth, and at the same time meet the very agile phone-as-a-service model, we jointly developed a customized hybrid financing solution.”

Micah Selya, Investment Manager at The Phoenix Insurance Company: "everphone is the future of smart and green device management for corporates around the world. Our investment reflects our excitement for the company and its compelling prospects."

1) https://www.interseroh.de/fileadmin/Aktuelles/PMs_PDF/2018/Artikel_MuellundAbfall_2018.pdf

2) <https://www.idc.com/getdoc.jsp?containerId=prUS47258521>

3) <https://www.co2online.de/klima-schuetzen/mobilitaet/auto-co2-ausstoss/>

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About everphone

everphone is the one-stop solution for company smartphones. Since 2016, the start-up has been offering an innovative concept for the procurement, management and integration of mobile devices such as smartphones and tablets in a corporate context. The phone- as-a-service model gives employees a free choice of company phones, allows flexible upgrades and changes of devices, and includes both a DSGVO-compliant Mobile Device Management (MDM), and a fast replacement service in case of defects. The portfolio includes devices from Apple, Samsung, Nokia, Google, and Fairphone. Since December 2020, everphone has been an official B2B partner of Samsung Electronics' device-as-a-service strategy in Germany. everphone was founded by former CHECK24 managing board member Jan Dzulko and employs over 170 people in Berlin. In addition to numerous start-ups and SMEs, everphone's customers also include global players such as Henkel, Ernst & Young and TIER Mobility. Investors include Dr. Henrich Blase (founder of CHECK24), Kevin Ryan (founder of MongoDB/BusinessInsider), Cadence Growth Capital, Deutsche Telekom, and signals Venture Capital.

Further information at www.everphone.com

About Cadence Growth Capital (CGC)

Cadence Growth Capital (CGC) is a growth private equity investor focused on technology-driven companies in the DACH region that demonstrate strong organic and inorganic growth potential. In addition to capital, CGC provides operational expertise and an extensive network to develop innovative companies into long-term industry leaders. In this regard, CGC acts as a sparring partner to the founders and management teams. CGC manages and invests capital from over 150+ HNWI's from the founder, M&A, Private Equity, consulting, and corporate communities, as well as various institutional investors. CGC's partners have previously been involved in more than 30 transactions as investors with an investment volume of over EUR 2 billion and >2.8x MM. Other companies in the CGC portfolio are: Sherpany, PlusDental, MITOS, Moonfare and tink.

More information about CGC at: www.cadencegrowthcapital.com or www.linkedin.com/company/cadence-growth-capital-gmbh

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