

2024 Annual Report

Poised for Progress

Leading the Charge



Call2Recycle, Inc.

Changing habits. Inspiring action.™

Call2Recycle, Inc. Board Members (at close of 2024)

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(Board Chair)
Panasonic Industrial
Devices Sales Company
of America

Utaukwa Allen (Director)
Google

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SB Strategies, LLC

John Bradford (Director,
Chair of Strategy
Committee)
Bradford Sustainable
Innovations, LLC

James Bremner (Director)
Varta Microbattery, Inc.

Roger Dower (President
Emeritus, Director)
Former President of The
Johnson Foundation

John Matthews
(Board Secretary)
Matthews Strategic
Services, LLC

Kevin Rejent (Director)
Energizer Holdings, Inc.

Kathleen Valiasek
(Director)
Local Bounti, Inc.

Steve Wicelinski (Director)
Duracell

Chip Wildes (Director)
Saft America, Inc.

Keiko Yokoyama (Director)
Sony

Poised for Progress

As we look ahead to an increasingly battery-powered future, our organization stands at a powerful moment of change — grounded in proven performance and ready for what's next. In 2024, we laid the groundwork for transformative growth by expanding our programs, strengthening partnerships, and enhancing infrastructure.

Our national battery recycling programs — household, e-bike, and high energy — have continued to scale to meet growing demand. In 2024, we collected over 9 million pounds of household batteries and 110,000 pounds of e-bike batteries. That's a 32% increase in our e-bike battery collections compared to the previous year, results that reflect not only our reach, but our readiness.

Launched in April, our high-energy battery collection program targets batteries over 300 watt-hours, commonly found in outdoor tools and equipment. In 2024, this nascent program collected over 3,000 pounds. We've equipped our partners and communities with safe, user-friendly tools — from prepaid collection kits to advanced logistics solutions.

Designed with safety first, OneDrum™ is our all-in-one solution for recycling mixed

consumer batteries. It allows for the secure, efficient collection and transport of both single-use and rechargeable batteries—no sorting, bagging, or taping needed. These offerings make it easier than ever to safely recycle batteries and manage the challenges that come with evolving technologies.

As new battery recycling legislation approaches in states like Illinois, California and Washington, we are confident in our ability to support a more sustainable battery system for the future. With the support of our stewards, board of directors, partners, and dedicated staff, we're continuing to grow a powerful network that brings battery recycling to more communities every day.

We're grateful to all who power our work. Together, we are not just meeting today's needs — we are poised for progress and ready to lead tomorrow's solutions.



Leo Raudys
President & CEO
Call2Recycle, Inc



2024 By the Numbers

A Summary of Battery Collections by Program



Household Batteries



E-Bike Batteries

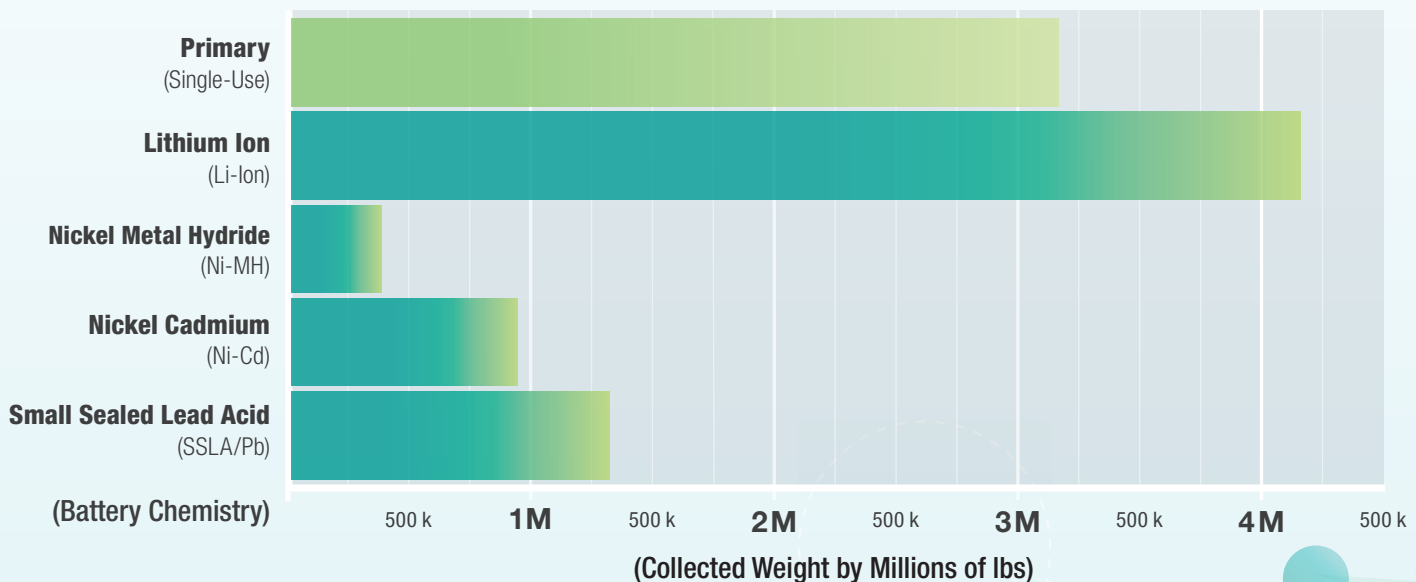


High Energy Batteries

| | Household Batteries | E-Bike Batteries | High Energy Batteries |
|--|--|--------------------------------|-----------------------|
| Total Weight of Batteries Collected | 9,748,758 lbs TOTAL Rechargeable: 6,604,520 lbs Primary/single-use: 3,144,238 lbs | More than 110,000 lbs | More than 3,000 lbs |
| % of U.S. Population Within 10 Miles of a Drop-Off Site | More than 80% | 65% | 73% |
| Number of Supporting Program Participants | 295 Stewards | 63 participating e-bike brands | 7 supporting OEMs |
| Number of U.S. Collection Sites | More than 20,000 | More than 2,200 | More than 1,800 |

Household Battery Collections

Breakdown by Chemistry Type



2024 Call2Recycle Industry Stewards

Traditional Program

3M Company
 A2Z Development Center Inc.
 ACCO Brands
 Ace Hardware Corporation
 Acer America Corporation
 ADI Division of Resideo
 Aero Design, Inc
 Albertsons Companies, Inc.
 Amazon.com, Inc.
 American Lawn Mower Company
 American Longray LLC
 American Toppower
 AOB Products Company
 APC America Inc. Schneider Electric
 Arlo Technologies, Inc.
 Arris Solutions, Inc
 Asus Computer International, Inc.
 Away
 Baccus Global LLC
 Balmuda Inc.
 Barnesandnoble.com, LLC
 Bayco Products, Inc.
 Belkin International, Inc.
 Best Buy Co., Inc.
 Bissell Homecare, Inc
 BK Technologies
 Blooming Forest (HK) Limited
 Bosch eBike Systems
 Bose Corporation
 Bren-Tronics, Inc.
 Brother International Corporation
 Canon U.S.A., Inc.
 Car Mate USA Inc.
 Chervon North America
 Cisco Systems Canada Co.
 Clarios, LLC.
 Cleva North America, Inc.

Colgate-Palmolive Company
 Computer Technology Link Corp (DBA CTL)
 Conair LLC
 Current Lighting Hold Co., Inc.
 Custom Accessories, Inc.
 CVS Pharmacy, Inc.
 DANTONA INDUSTRIES, INC.
 Daye North America
 Deere & Company (John Deere)
 Dell Inc
 Delta Faucet Company
 Dollar General Corporation
 Dollar Tree Stores, Inc.
 Dongguan Veken Battery Co., LTD.
 Doosan Bobcat North America, Inc.
 Dorcy International
 Dorel Juvenile Group
 Duracell US Operations
 Dynabook Americas, Inc
 Dyson
 Eaton Corporation
 Electrolux Home Products, Inc.
 Element TV Company, LP
 Eli Lilly and Company
 Emerson Professional Tools Company (RIDGID)
 Emerson Tool Co. (Proteam)
 Empower Brands, LLC.
 Energizer Holdings, Inc.
 EnerSys Delaware Inc.
 Epson America, Inc.
 EVE Energy Co., Ltd.
 Evolution Power Tools, LLC
 Family Dollar LLC
 Fdk America, Inc.
 FEIN POWER TOOLS INC
 Finish Thompson, Inc.
 Foto Electric Supply Co. Inc.

Fourstar Group USA, Inc.
 FujiFilm Holdings America Corp
 Garmin International, Inc
 Getac Inc.
 Giant Foods
 Global Technology Systems, Inc
 Google LLC
 GoPro, Inc.
 GP Batteries International Ltd.
 Greenworks (Jiangsu) Co., Ltd
 GS Yuasa Energy Solutions, Inc.
 Guangdong Fenghua New Energy Co., LTD. Shenzhen Branch
 Guangdong Greenway Technology Co., Ltd
 Hamilton Beach Brands, INC.
 Hannaford Supermarket
 Hansgrohe, Inc.
 Harman International Industries, Incorporated
 HD Supply Holdings, Inc.
 Hewlett Packard Inc
 Hilti, Inc.
 HMD America, Inc.
 Honeywell Business Automation (BA)
 Honeywell Safety Products USA, Inc.
 HP Inc.
 HTC Corporation
 Huizhou Highpower Technology Co., Ltd.
 Husqvarna AB
 Hypertechnologie Ciara Inc. dba Hypertec HTS
 HYTORC Division UNEX Corporation
 IDX System Technology Inc
 IKEA North America Services, Inc.
 Inspired Energy, LLC
 Intermetro Industries Corp

International Business Machines Corporation (IBM)
 Interstate All Battery
 Intex Recreation Corp.
 Invacare Corporation
 I-PRO Americas Inc.
 iRobot Corporation
 ITW Construction Products
 Jasco Products Company
 JC Technology Inc dba Ace Computers
 Jiangmen TWD Technology Co, LTD
 Jiangsu DongCheng M&E Tools Co.,Ltd
 JLG Industries Inc
 Johnson Outdoors
 Keyence Corporation of America
 Koki Holdings America Ltd
 Kraus USA Plumbing LLC
 Kyocera Precision Tools
 Kyocera Senco Products, Inc.
 L3Harris Technologies Inc
 Ledvance, LLC
 LEGO Brand Retail, Inc.
 Lenovo (United States) Inc.
 LG Electronics USA, Inc.
 L'Image Home Products Inc.
 Logic Technology Development
 Logitech Inc.
 Lutron Electronics Co., Inc.
 Luxottica of America
 Mag Instrument, Inc
 Maha Energy
 Makita U.S.A. Inc.
 Masco Canada Limited
 Mattel, Inc.
 MAX Co., Ltd
 Meta Platforms Technologies, LLC
 Microsoft Corporation

| | | | |
|-------------------------------------|---|--|--------------------------------------|
| Midland Radio Corporation | Saicome Industries Limited | Tonies US, Inc. | Evil Bikes |
| Miller Manufacturing Company | Samsung Electronics America Inc. | Toyota Motor North America | Fifield Electric Bicycles |
| MillerKnoll, Inc. | Sato America Inc | Tractor Supply Company | Flyer by Radio Flyer |
| Motorola Mobility, LLC | Savant Technologies LLC | Transcosmos America Inc. | Gazelle USA, LLC |
| Motorola Solutions, Inc. | Scosche Industries, Inc. | Transource Services Corp | Giant Bicycles |
| myCharge | SDI Technologies Inc | Traxxas L.P. | Gocycle |
| Neptune Technology Group Inc. | Shanghai PYTES Energy Co., LTD | Trek Bicycle Corporation | Haro Bicycle Corporation |
| Netgear, Inc. | SharkNinja Operating LLC | TruRide Tech, LLC | Hawley Lambert Cycling |
| Newleader Battery LTD | Sharp Electronics Corporation | TTE Technology D/B/A TCL North America | J&B Importers |
| Nikkiso Medical America, Inc | Shenzhen FBtech Co., Ltd. | TTEK Assemblies Inc. | Kona - The Bicycle Group |
| Nikon Inc. EL3R | Shenzhen Highpower Technology | TV Hardware Distribution LLC | MARIN BIKES |
| Nintendo of America, Inc. | Sigma Corporation | TYTUS Grills, LLC | Norco Bicycles |
| Nomo International, Inc. | Signature Brands, LLC | Ultralife Corporation | Pedego Inc. |
| Normark Innovations Inc. | Sirius XM Radio LLC | Uniden America Corporation | Pinarello US |
| Nuna Baby Essentials, Inc. | Snap-on Incorporated | Valve Corporation | Pivot Cycles |
| NVIDIA Corportion | Solventum US LLC | VARTA Microbattery Inc. | Praxis |
| Ocoopa | SONOS, INC. | Veritas Technologies LLC | Priority Outdoor Products, LLC |
| OM-Digital Solutions Americas, Inc. | Sony Electronics Inc. | Verkada, Inc. | QUALITY BICYCLE PRODUCTS |
| Oracle America, Inc. | Southwick Technologies, LLC | Vernier Software & Technology LLC | REI |
| Otter Products LLC | Southwire Company, LLC | Vibratex, Inc. | Riese & Müller |
| Pale Blue Earth | Springpower Technology (Shenzhen) Co., Ltd. | ViewSonic Corporation | Rocky Mountain Bicycles |
| Panasonic Corporation | SRAM, LLC | Vornado Air, LLC | Santa Cruz Bicycles |
| Partydragon LTD | Stanley Black & Decker, Inc. | VTech Telecommunications Ltd | Shimano North America Bicycle, Inc. |
| Pelican Products, Inc. | Stihl Incorporated | Wahl Clipper Corporation | Specialized Bicycle Components, Inc. |
| Pellenc America Inc. | StorTronics | Whill, Inc | SRAM, LLC |
| Philips | Streamlight, Inc. | Zebra Technologies Corporation | Tandem EZ |
| Pitney Bowes, Inc. | Surefire, LLC | Zhejiang KAN Battery Co., Ltd | TERN BICYCLES |
| Polaris Industries, Inc. | Target Corporation | Zippo Manufacturing Company | TREK BICYCLE CORPORATION |
| Police Security Flashlights | TCT MOBILE INC-ALCATEL BlackBerry | | Vapor Propulsion Labs |
| Positec Tool Corporation | Techtronic Cordless GP | | Vvolt e-Mobility LLC |
| Powermax Battery USA, Inc. | Tenergy Corp | | Yamaha Motor Corporation, USA |
| Poynt, LLC | Tennant Company | | Yeti Cycles |
| Razor USA LLC | Test Rite Products Corp | | YT Industries USA Inc. |
| Ricoh Imaging Americas Corporation | The Coleman Company | | |
| RJ Reynolds Vapor Company | The Gillette Co/Braun Div | | |
| Robert Bosch LLC | The Gillette Co/Oral-B Div | | |
| Robert Bosch Tool Corporation | The Home Depot USA Inc. | | |
| RRC Power Solutions | The Toro Company | | |
| Rubies II, LLC | Tomy International, Inc. | | |
| | | E-Bike Program | High Energy Program |
| | | Alta Cycling Group | Chervon |
| | | Bianchi USA | Husqvarna |
| | | BikeCo. | Makita |
| | | Brompton Bicycles | Stanley Black & Decker, Inc |
| | | BULLS Bikes USA | STIHL |
| | | Bunch Bikes | Techtronic Cordless |
| | | Cannondale | The Toro Company |
| | | Canyon Bicycles USA, Inc | |
| | | Cervelo | |
| | | CUBE BIKES | |
| | | Devinci | |

CALL2RECYCLE, INC.

Condensed 2024 and 2023 Consolidated Financial Statements

Consolidated Statements of Financial Position

December 31:

| | 2024 | 2023 |
|--|----------------------|----------------------|
| ASSETS: | | |
| Cash and Cash Equivalents | \$ 1,959,178 | \$ 1,784,120 |
| Receivables, Net of Allowance for Doubtful Accounts of \$143,388 and \$145,277 at December 31, 2024 and 2023, respectively | 8,010,635 | 5,408,450 |
| Inventories | 3,648,721 | 2,246,923 |
| Prepaid Expense and Other Assets | 444,302 | 961,848 |
| Investments | 9,650,281 | 9,287,390 |
| Vendor Deposits | – | 992,340 |
| Right-of-Use Assets | – | 192,537 |
| Property and Equipment, Net | 1,007,432 | 1,030,377 |
| Total Assets | \$ 24,720,549 | \$ 21,903,985 |
| LIABILITIES and NET ASSETS: | | |
| Accounts Payable and Accrued Expenses | \$ 2,862,934 | \$ 2,547,304 |
| Margin Account | 3,290,888 | 2,389,951 |
| Unearned Revenue | 21,354 | 1,138,601 |
| Operating Lease Liability | – | 229,818 |
| | 6,175,176 | 6,305,674 |
| Net Assets Without Donor Restrictions | 18,545,373 | 15,598,311 |
| Total Liabilities and Net Assets | \$ 24,720,549 | \$ 21,903,985 |

INDEPENDENT AUDITORS' REPORT

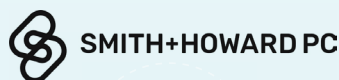
Board of Directors

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, 2024 and 2023, 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 May 29, 2025, 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 2024 and 2023 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, 2024 and 2023 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.

May 29, 2025

Smith and Howard, P.C.

CALL2RECYCLE, INC.

Condensed 2024 and 2023 Consolidated Financial Statements

Consolidated Statements of Activities and Changes in Net Assets

| Years Ended December 31, | 2024 | 2023 |
|---|----------------------|----------------------|
| OPERATING ACTIVITIES: | | |
| Revenues | | |
| Fees | \$ 27,125,210 | \$ 20,302,748 |
| Recovered metals proceeds | 2,917,231 | 3,532,138 |
| Shared service revenue (Note G) | 725,386 | 1,071,423 |
| Cell phone proceeds | 1,156,444 | 399,594 |
| EV proceeds | 115,284 | – |
| Total Revenues | \$ 32,039,555 | \$ 25,305,903 |
| Program Expenses | | |
| Collection and recycling operations | 22,906,719 | 22,848,589 |
| Public education and promotion | 1,438,200 | 547,877 |
| Steward administration | 984,116 | 799,752 |
| Total Program Expenses | 25,329,035 | 24,196,218 |
| Management and General Expenses | 4,391,044 | 4,479,724 |
| Total Expenses | \$ 29,720,079 | \$ 28,675,942 |
| Change in Net Assets Before Non-Operating Activities | 2,319,476 | (3,370,039) |
| NON-OPERATING ACTIVITIES: | | |
| Investment Income, net | 627,586 | 767,955 |
| Loss on contracted inventory (Note B) | – | (895,828) |
| Total Non-Operating Income (Loss) | 627,586 | (127,873) |
| Change in Net Assets without Donor Restriction | 2,947,062 | (3,497,912) |
| Net Assets without Donor Restrictions, Beginning of Year | 15,598,311 | 19,096,223 |
| Net Assets without Donor Restrictions, End of Year | \$ 18,545,373 | \$ 15,598,311 |



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www.call2recycle.org

1-877-723-1297