ESG Report 2021

Right to Mobility

swvl





Note to Reader

We are proud to share Swvl's 2021 ESG Report, which highlights our perspective and journey on the environmental, social, and governance (ESG) related challenges that impact our business and our stakeholders — including Swvl platform users (captains and customers), employees, cities, regulators, and investors. The report aims to share a macro view of Swvl's approach to, and performance on key ESG parameters. Narrative may cover material until August 2021.

Additional information about Swvl and our business can be found at www.swvl.com

This report is dedicated to

Captains

The daily heroes who make each commute possible, striving to delight customers and riders regardless of traffic congestions, road conditions, etc.

Riders

Passengers who trust us with their daily commutes and trips continuously showing us their support and loyalty regardless of the external contexts.

Colleagues

The restless co-founders and co-creators of this success story. Those who give their all daily to deliver flawless experiences to millions of riders globally



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Letter from the CEO



Mostafa Kandil
Founder & CEO

When I was a student, I grew increasingly frustrated with public transportation options, which presented a consistently unreliable and inconvenient rider experience, which was not always safe. I struggled to commute to my hometown on weekends to see my family, and I spent hours at the bus station waiting for a bus that never arrived. I also worried whenever my mother or sisters took a public bus, given the harassment women are often forced to endure on public transportation. Like so many others living, studying, and working in these markets, I found other private transportation options to be prohibitively expensive. I felt stuck – forced to rely on an inefficient public transportation system that often made me feel uneasy.

After graduating, I noticed additional deficiencies in existing mass transit systems. These included increased congestion, harmful environmental impacts, overcrowded buses and vans, persistent income uncertainty for minivan and bus drivers, and the rising cost of private ride-hailing options. It also became apparent that these mass transit issues reflected a widespread problem in developing markets, where governments spend billions of dollars. I believe Swvl represents strong ESG principles. As a starting point, it is essential to understand that public transportation is critical, particularly in developing markets. For most commuters in these markets, public transportation represents the only affordable way to commute to their job, school, be with family, and live an independent life.

Swvl understands how limiting life can be for those who cannot easily leave their homes, who cannot go where they want to go when they want to go. We are solving mass transit global challenges in a way that no other mobility company is. With our affordable, convenient, and safe transportation solutions, Swvl is helping realize social and economic equity for all while emphasizing safety and opportunity, not to mention the thousands of employment opportunities across developing markets that we have already created. Swvl has also helped reduce the carbon footprint of megacities in developing markets. Since its inception, Swvl estimates that its platform has reduced congestion by an estimated 14.4 million person-hours and prevented approximately 245 million pounds of CO_2 emissions relative to single rider options. And we should recognize that Swvl has accomplished all of this in only four short years – with what we believe to be a fantastic trajectory moving forward.

ESG Challenges

Impact of public transport on individuals

3 in 5 [1]
Women report experiencing sexual harassment on public transport

18.2
Road related fatalities per 100,000 inhabitants (worldwide average)

~23mins
Maximum lateness across the public transport network in developing markets

~1.26km
Maximum walking distance to a bus-stop in developed markets

Impact of public transport on society

$88b
annual cost of traffic in the US

~4%
cost of Cairo's congestion as percentage of Egypt's GDP

~14%
Gap between the median salary of a bus driver and the average employee in the US

Impact of public transport on our planet

~34b
metric tons of CO_2 emissions in 2020

https://www.ifc.org/wps/wcm/connect/42f9b567-ac8f-4f43-b07d-e85165f248b7/SectorBrief_AddressingGBVH_Transport_July2020.pdf?MOD=AJPERES&CVID=nddoZh0

Limited Safety

Overcrowding vehicles with a higher risk of passengers being subject to physical violence, unsupervised spaces without the physical presence of transport workers, the absence of emergency buttons for passengers, and lack of clear codes of conduct all contribute to gender-based violence and harassment in the public transport sector.



Gender based violence and harassment is a major concern across many developing markets' public transport.

3 in 5 women report experiencing sexual harassment on public transport.



81%
Baku

78%
Karachi

64%
Mexico

55%
Mumbai

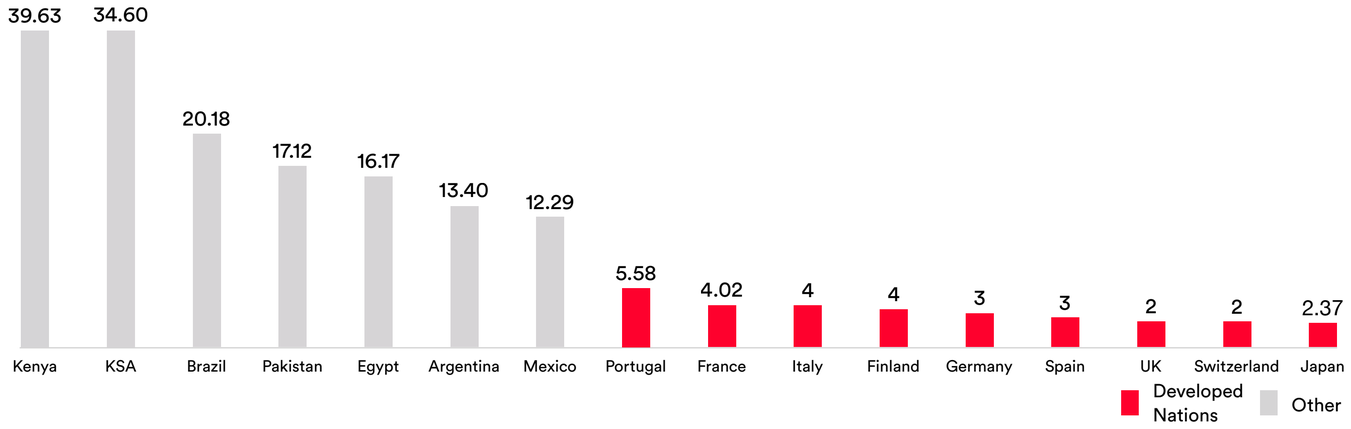
Traffic related deaths and injuries are a global concern

According to the World Health Organization, ~1.3m people die annually as a result of road traffic crashes; this is one death every 25 seconds

Road traffic accidents and fatalities disproportionately affect low- and middle-income countries, where 90% of global road deaths occur due to poor city infrastructure. In developing countries, death rates from road traffic injuries are 4X compared to the developed world.

A World Bank study also highlighted that reducing road traffic deaths and injuries could result in a 7-22% upside in per capita GDP growth over a 24-year period.

Age adjusted traffic related death rate, (per 100,000 population)



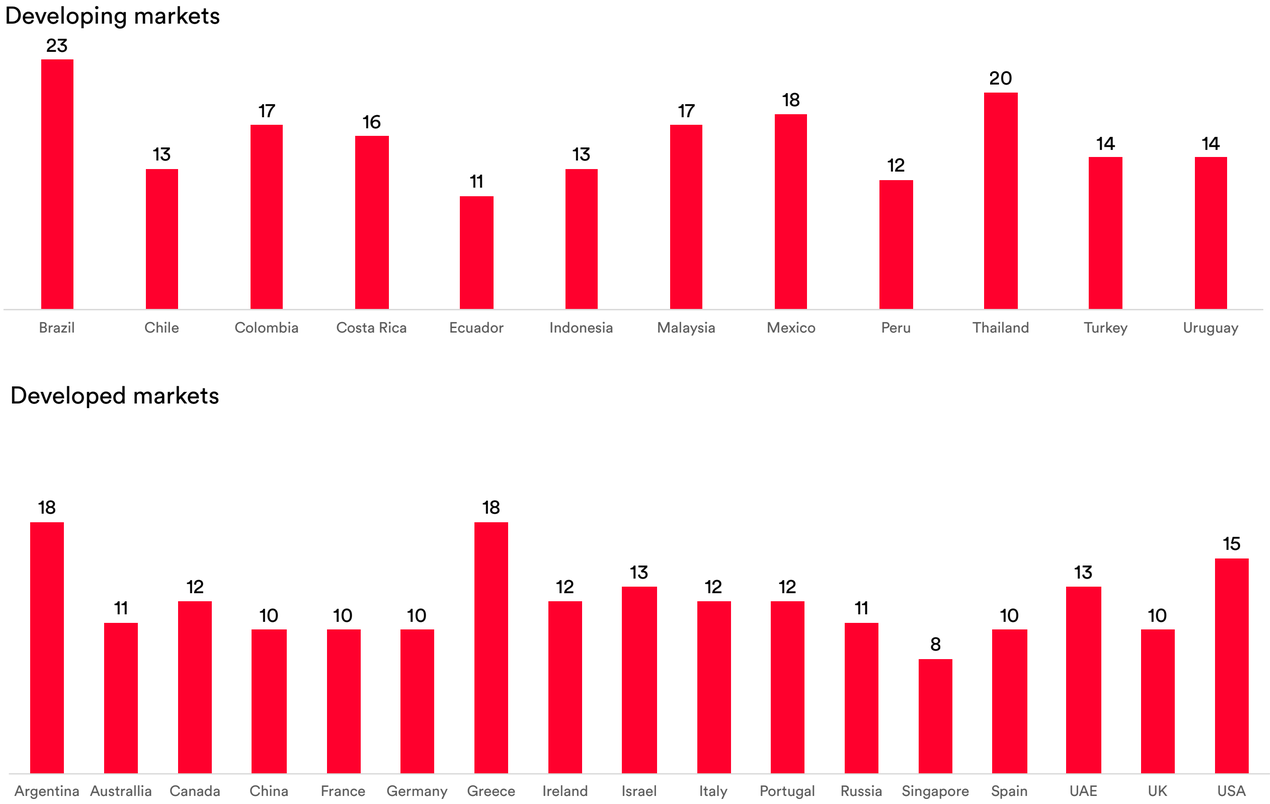
~11-23mins

Current design, and resourcing constraints associated with public transport systems, leads to important reliability issues globally. This issue is further compounded in developing markets.

When looked at from an average wait time, users of public transport systems wait up to 18 minutes to be picked-up from a given bus station (in developed markets) and up to 23 minutes in developing markets.

Note: ~5.3 mins average lateness at a station is specific to the Retail business i.e. commute within a given city. Lateness will vary for Travel / Intercity and Corporate rides.

Selected pick-up lateness of public transport systems; developing and developed markets, (minutes)



0.67-1.26km (1)

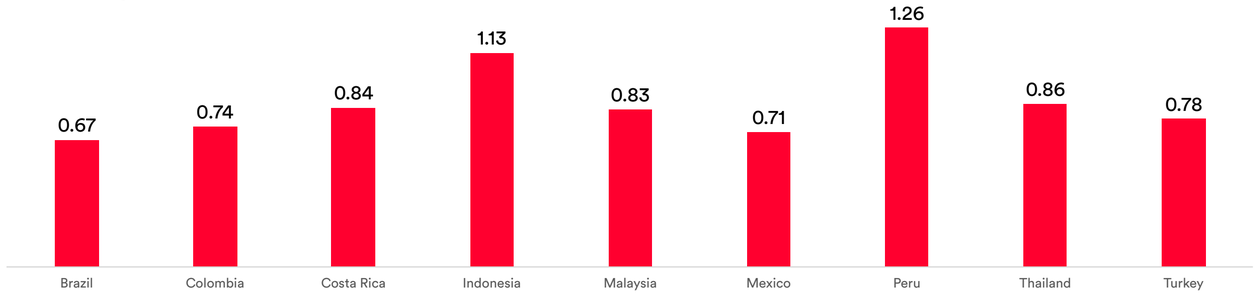
Current design of public transport systems, associated with the urban development of host cities poses challenges to station accessibility.

When looked at from a walking distance perspective, users of public transport have to walk up to 1.01km to reach a given station (in developed markets) and up to 1.26km in developing markets.

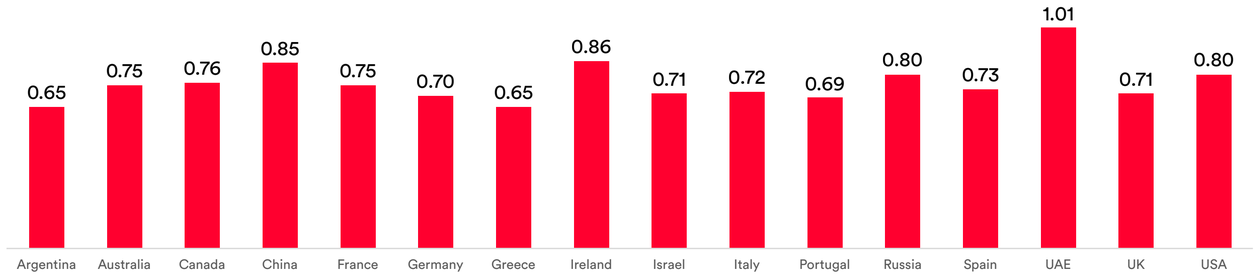
1. 20% improvement compared to emerging markets

Selected median walking distance to a pick-up station; developing and developed markets, (KMs)

Developing markets



Developed markets



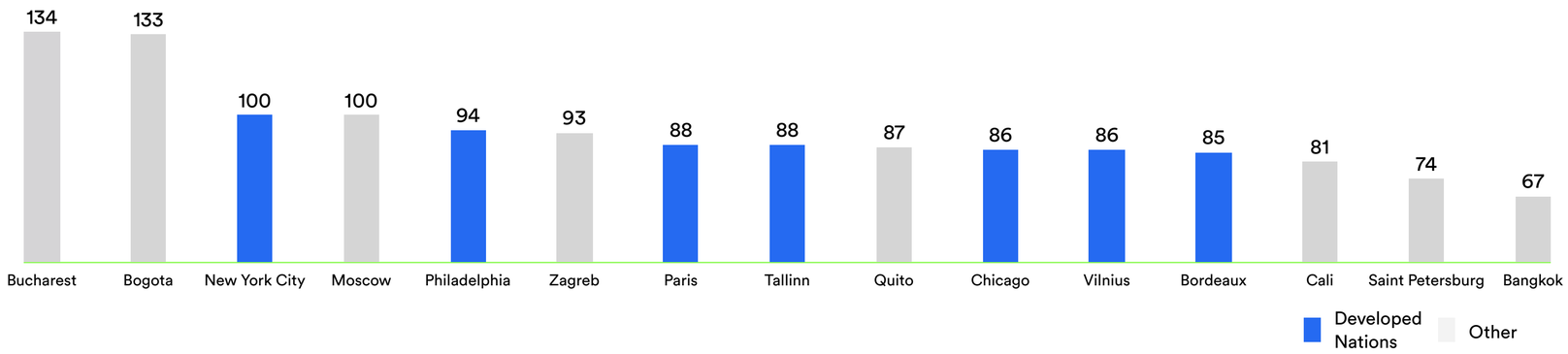
Societal Costs

Despite governments deploying significant capital to build and operate public transport systems, the outcomes are still suboptimal, as citizens often spend significant hours in congestion, losing precious productivity.



Congestion is a global problem, driving significant societal costs

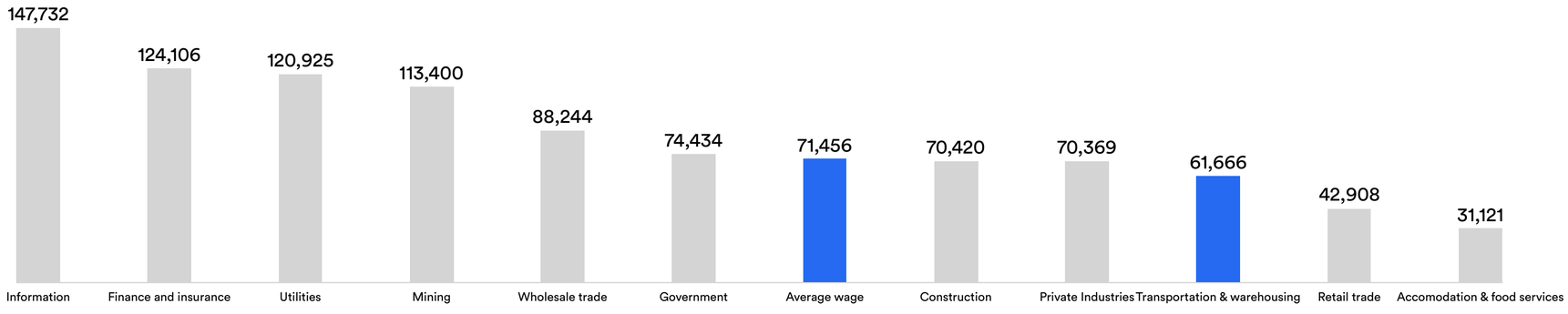
Number of hours lost in congestion per person, (hours)



Transport employees wages and salaries are on the lower end of the spectrum

A US survey of transport and warehousing professionals shows a significant pay gap when compared to other industries.

Wages and salary accruals per full-time equivalent employee in the USA in 2020 by industry, (USD)



Environmental Costs

The **transport sector** is the second highest contributor to CO_2 emissions globally on a per capita basis.

1



~15b

Electricity & heat

2



~7.9b

transport

3



~2.8b

industry

4



~2.7b

building

Key ESG milestones

Swvl's ESG Strategy

Humanizing the Daily Commute

by obsessing about the well-being of each individual rider

Enabling our Societies

by acting as a responsible societal agent.

Caring for the Planet

by reducing greenhouse gas emissions.

Humanizing the Daily Commute

51%
of Swvl's student customer base are female

99.98%
Accident free rides

~0.64km
Walking distance to a Swvl station
(12% improvement compared to developed markets)

~5.3min
Average lateness across the Swvl network
(50% improvement compared to developed markets)

Enabling our Societies

14.4m
person-hour of congestion reduced

17k
Micro-entrepreneurs generated income from Swvl

Caring for the Planet

~245m

Pounds of CO_2 emission saved

Source (Swvl Data):
1. The definition of access considered as ~8 minutes walk from/to a Swvl station (~0.64KM)
2. Rides that are <5 minutes late from the scheduled time considered as Reliable

51%

of Swvl's student customer base are female

Women undergo a challenging public transportation experience in most markets while seeking economic or educational opportunities.

We are committed to providing women with better access to economic and educational opportunities.

We deliver on this promise daily by ensuring each passenger has a dedicated seat, eliminating crowding on our vehicles, training our captains to the highest courtesy & vigilance standards and ensuring passengers have direct access to a safety hotline with immediate action and effect.



99.98%

Accident Free Rides

Road traffic accidents and fatalities inflict a significant burden on developing economies (the human and economic cost is significant; ~3%* of a given country's GDP on average).

At Swvl, we are committed to eliminating road accidents and fatalities on our rides.

We deliver on this promise daily, through a cutting-edge technology that identifies and picks the most efficient routes, reducing the potential for accidents.

We also invest significant efforts in training and upskilling our 'Captains' (i.e., drivers) to ensure a best-in-class safe and flawless commute experience.



*Sources: World Bank Report on The Macro-Economic And Welfare Benefits of Reducing Road Traffic Injuries in Low-& Middle-Income Countries

~5.3mins

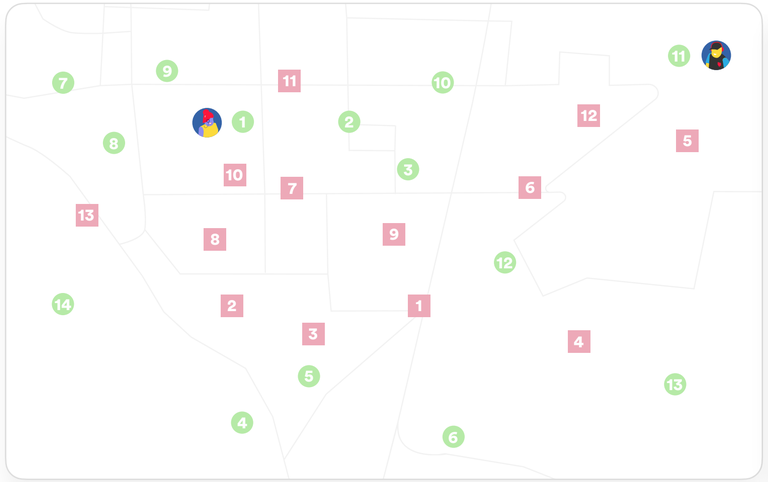
Lateness across the network

Swvl significantly improves reliability of mass transit in developing markets by reducing lateness at pick-up stations (achieving ~50% improvements compared to developed markets' public transport lateness).

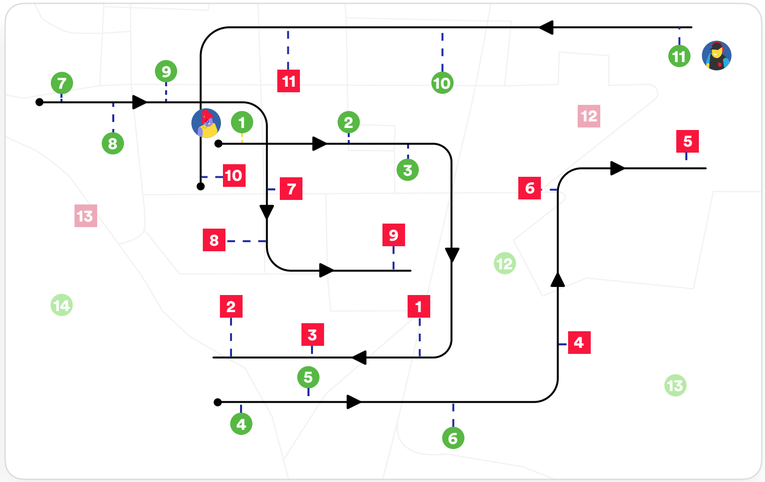
We deliver on this promise through a proprieratry technology that accurately estimates demand (at different points in time) and matches it with the most appropriate supply to create highly reliable and effective networks.

Our networks are further derisked through the assignment of a backup fleet that ensures on time pick-up, even if existing supply fails.

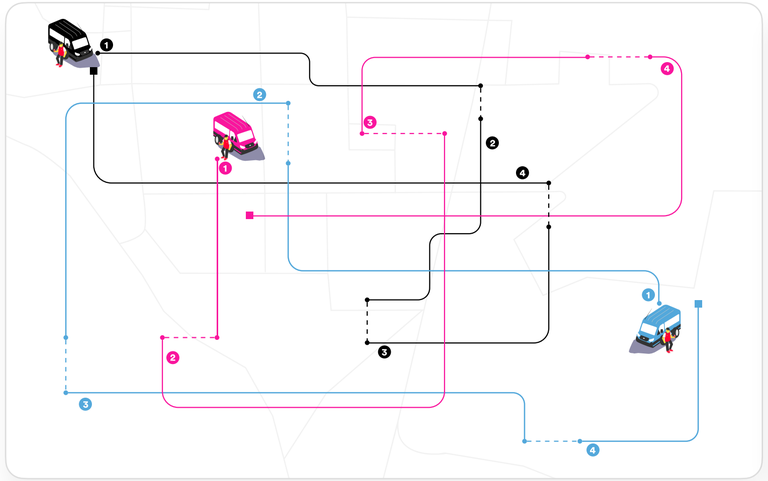
Demand estimation



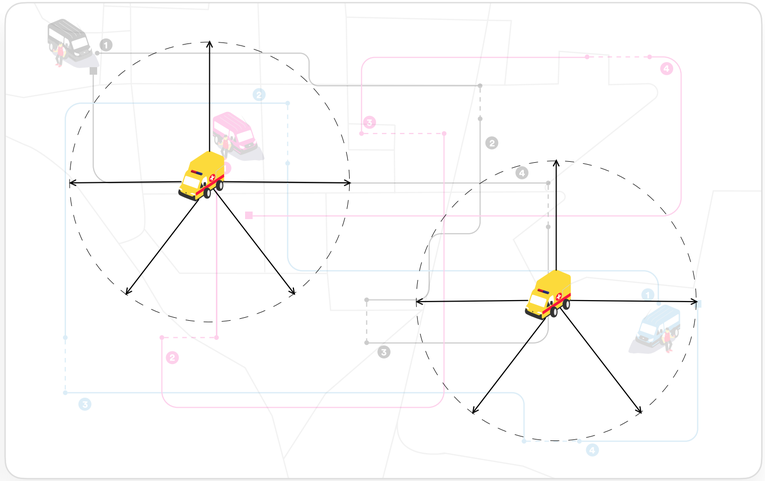
Network design/Route creation



Driver plan creation



Backup management



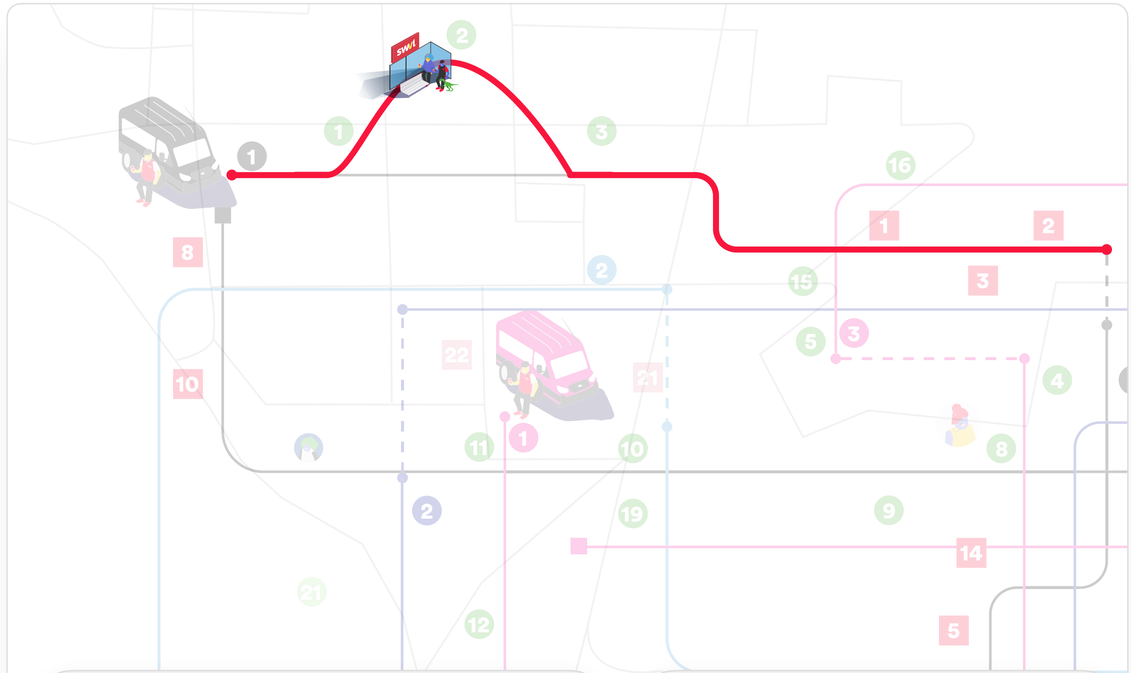
Note: ~5.3 mins average lateness at a station is specific to the Retail business i.e. commute within a given city. Lateness will vary for Travel / Intercity and Corporate rides.

~0.64km

Walking distance to a Swvl bus stop

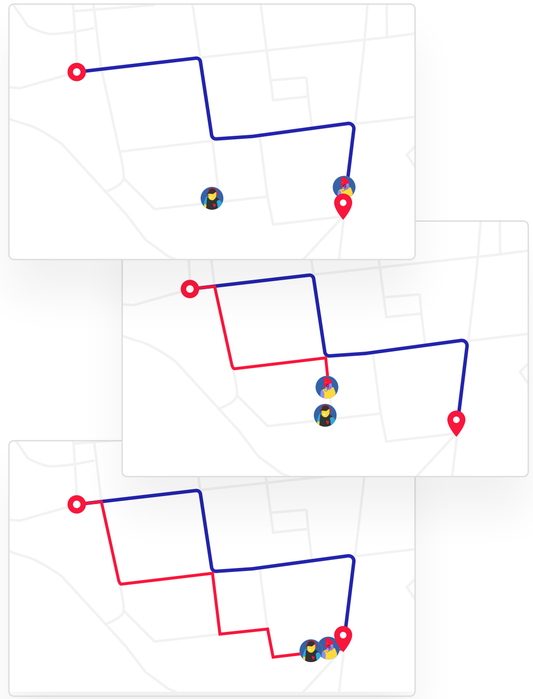
Swvl significantly improves access to mass transit in developing markets, by reducing walk to station distances.

We deliver on this promise through an in-house breakthrough technology that enables us to create stations on the fly, and closer to users, catering to more demand while providing a more convenient rider walk to station experience.



1 20% ~ 30%
Reduction in walk to station in Cairo

2 5%
Increase in search conversion



Evolution of a route dynamically upon discovering a new rider

Enabling our Societies

Despite governments deploying significant capital to build and operate public transport systems, the outcomes are still suboptimal, as citizens often spend significant hours in congestion, losing precious productivity.



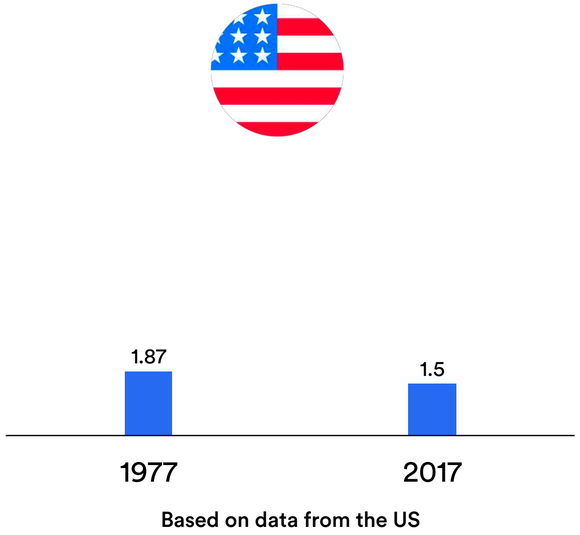
14.4m

person-hour of congestions reduced

Congestion is largely driven by low (and dropping) vehicle occupancy, compounded by increasing vehicle numbers on a largely static urban infrastructure.

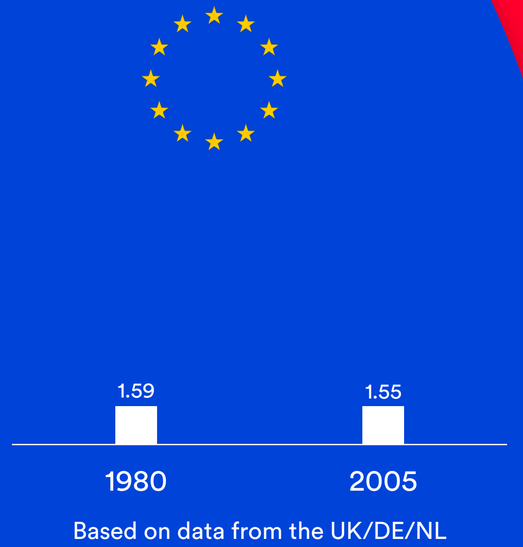
At Swvl, we are committed to reduce congestion and improve productivity.

We deliver on this promise through a technology that enables us to maintain 80-85% utilization across our vehicles, resulting in less buses and cars on the roads.



Based on data from the US

Car occupancy, passenger per vehicle



Based on data from the UK/DE/NL

Car occupancy, passenger per vehicle



Swvl

Car occupancy, passenger per vehicle

Female Captains

Swvl actively empowers women across the platform.

In addition to providing a path to "social justice", we are strong believers in financial inclusion.

As such, we are now actively onboarding female captains across our geographies, providing them with economic access and equal opportunities to their male counterparts.

Entrepreneur Captains

"Social equity" runs deep in our DNA and as such, we work tirelessly to ensure our captains earnings are constantly on an upward trajectory.

In addition to our technology that enables higher earnings, our corporate development team introduced a "leasing program" enabling captains to secure affordable loans to buy and run their own buses.

Today this program is live in Egypt, already attracted a first batch of captains, and will be scaled to other geographies by Q4 of 2022.

27k+

Free Essential Trips

During the pandemic, megacities went on partial or complete lockdown.

Transportation became a challenge for people who worked on the frontline and still had to go to their daily jobs.

Given our deep commitment to our operating geographies, we created free-of-charge essential trips to cater to frontline workers and delivered 22K+ trips, getting them back and forth.

Post lockdowns, we utilized our network and bus fleet to help move people to/from vaccination centers with 5K+ free-of-charge trips.

Protecting our Planet

Low-efficiency vehicles, old models, low-vehicle occupancy, poor quality fuel make the transport sector one of the biggest emitters of CO2 & other pollutants and a significant contributor to air and loud noise pollution across major urban countries.

~245m

Pounds of CO_2 emission prevented

With the undeniable increase of daily commuters and CO2 emissions worldwide, we had to play an essential role in driving the change in the transportation landscape by providing mobility solutions that aid in having fewer vehicles on the roads in crowded megacities across developing markets. So far, we have helped prevent ~245 million pounds of CO2 emissions.

Accelerating EV Adoption

We are committed to reducing our carbon footprint.

As such, we introduced the first batch of EVs in Cairo, and will continue accelerating adoption across our platform.