

ESG Report 2023

Environmental, social, and governance





Table of Contents

A Letter From Printify's CEO	3
About Printify	4
ESG at Printify	7
Sustainability highlights 2023	9
Environmental	12
Social	14
Governance	17
About the Report	19

A Letter From Printify's CEO



Anastasija Oleinika | CEO, Printify

At the core of our business lies our commitment to make financial and career freedom a reality for anyone who dares to work for it. It's why we're obsessed with improving our product and practices to best serve our community of merchants and their customers.

As we work towards this future, we know that we must live up to our environmental, social, and economic responsibilities, ensuring that every step contributes positively to our world.

After all, what use is creating more freedom and opportunity if we don't look after the world we live in?

Printify has a long way to go before anyone can call us a true leader in sustainability.

We understand the profound impact our platform can have on the world, and we embrace the challenge to minimize and eliminate any damage that comes from our work. This means we must continually assess our carbon footprint, emissions, and waste, as well as take measures to reduce them to a minimum.

In addition to protecting our environment, we are deeply committed to fostering social well-being. We believe in the power of community and aim to positively impact the lives of everyone we come in contact with. By promoting fair labor practices, diversity, and inclusion, we are building a workplace that values the unique contributions of each individual.

Our roadmap for sustainability is ambitious. We will continue investing in research and development, seeking cutting-edge technologies and practices that align with our commitment to a greener, more inclusive future. Collaboration with our partners, customers, and industry peers will be crucial as we collectively work towards a more sustainable and resilient world.

I want to extend my appreciation to each and every one of Printify's teams for their hard work in upholding our mission and driving our sustainability efforts forward, but I also want to remind you all that we still have a long road ahead of us.

Let's continue to inspire positive change and make a lasting impact, not just for Printify, but for our communities and the planet we call home.

With gratitude,
Anastasija Oleinika | CEO, Printify

About Printify

14.6 million orders delivered to
209 countries & territories in 2023

#1 United States #2 Canada #3 United Kingdom #4 Germany #5 Australia

We employ

681

people of

53

nationalities in

41

locations

HQ in **Riga, Latvia**, with offices
in **Tallinn** and the **US**



Mission

"Our mission at Printify is to unlock freedom for people around the world. Whether it be the financial freedom of more money in your bank account or the ability to be your own boss and work according to the schedule you set.



Our Core Values



The customer is our compass

We consciously place this core value above all the rest as our customers are our single most important asset. We value their input, their voice, and we make sure it's always heard. This core value means that our customers show us where to go and what comes next as everything we do, we do it for them.



We strive for excellence

Our second core value is all about our work ethic and our effort to become the best we can be. We aim to achieve the impossible, have an impact, and bring about a meaningful change in our customers' lives. We aspire to raise the bar and become better than everybody else but, more importantly, better than who we were yesterday.



We learn it all

Our third core value focuses on making room for growth. We pride ourselves in having a strong learning culture and a growth-oriented mindset to unite us – we're all students, teachers, and mentors at the same time. The things we don't know yet, we learn and figure out as we go – together. Staying humble, open, as well as honest with each other in our feedback helps us grow bigger and better.



We play to win, together

Our fourth core value revolves around the Printify team spirit. We're not in this for a participation award or to simply have fun – we love having fun, but we're here to win. Much like a sports team playing to win the season, the only way to get to the top is by creating a diverse group of individuals who can lift each other up with compassion and rise to the challenge.

Millions of people are changing their lives by opening their eCommerce businesses with Printify, and our job is to make that journey everything it can be.

Our Commitment to the Environment, Society, and Good Governance

Printify is dedicated to giving people the freedom that comes with increased financial security and the ability to call the shots on their lives.

And we have to do this in a way that safeguards our planet and the people on it.

Printify's commitment to a sustainable future focuses on reducing our impact on the environment in line with the **EU Climate Pact** and **The Paris Agreement**.

It's crucial for us that our people and the teams working in our partner facilities feel secure and happy in their workplace. That means **fair compensation, ethical labor practices, and career growth opportunities**. These are all non-negotiable.

To meet these goals, it's vital that we constantly **audit, monitor, and ensure a sustainable supply chain** where our partners maintain the highest social and environmental standards.



ESG at Printify

Sustainability is not just a goal at our core. It's a reflection of our values and a commitment to responsible business practices. As we are trusted by over 10 million sellers, we recognize that we have a far-reaching impact on the world.



Our Sustainability Goals

We've got a long way to go until we're satisfied with where we stand in our ESG efforts.

Going forward, we're focusing on a concrete set of goals based on the following seven areas outlined in the United Nations Sustainable Development Goals.



Introducing Our Materiality Matrix

Where do we start?

In mid-2023, over 100 people from inside and outside of Printify participated in materiality assessment surveys and meetings to determine how Printify could build an effective ESG plan.

The result is 15 ESG pillars that shape our vision for sustainability.

The Materiality Matrix groups our pillars based on their priority.

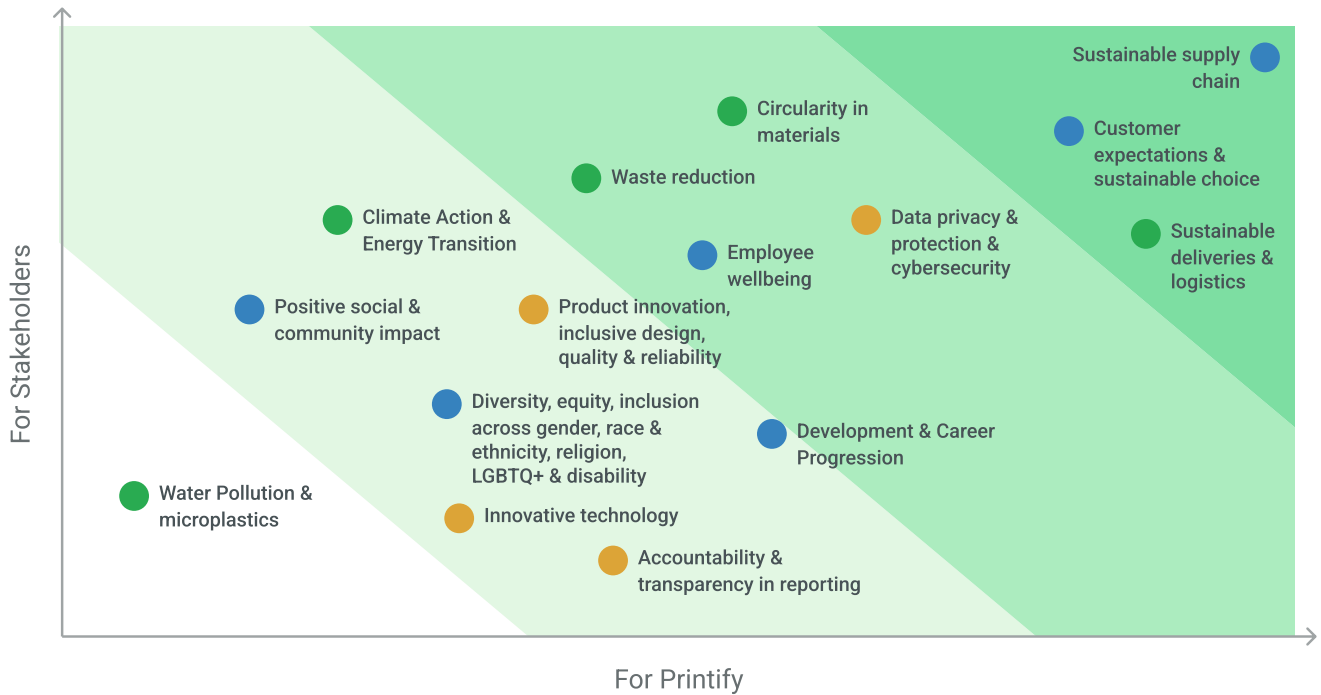
1. Section A - Utmost Importance

2. Section B - Major Priority

3. Section C - Significant Priority

4. Section D - Moderate Priority

Materiality Assessment matrix



 **Environmental**

 **Social**

 **Governance**

 Printify's moderate priority area

 Printify's significant priority area

 Printify's major priority area

 Printify's focus area of utmost importance

Our Focus for 2024

The Materiality Matrix gives us clear focus areas for the next 12-18 months.

1. Set appropriate targets for each of our 15 ESG pillars.

2. Give our merchants and their customers sustainable choices and raise their ESG awareness.

3. Improve the sustainability of our business operations – enhancing our office sustainability, assessing the carbon footprint of product deliveries and logistics, decreasing the environmental impact of our business travel, and promoting sustainability across our supply chain.

Going forward, we're focusing on a concrete set of goals based on the following seven areas outlined in the United Nations Sustainable Development Goals.

The Printify Sustainability Report 2023

Environmental



93%

Orders delivered in the same country as they were produced



141

facilities

13

countries

4

continents

Australia, Canada, China, Czechia, Germany, Latvia, Mexico, Netherlands, Poland, Slovenia, Spain, United Kingdom, United States

CO2 emissions from our Riga and Tallinn offices and business trips



Emissions by Scopes (tCO2e)¹



364.311
81.3%

79.16
18.7%

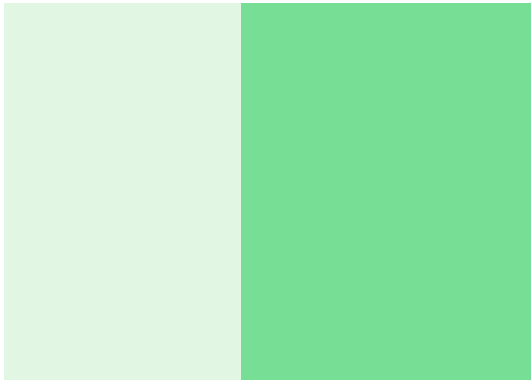


5%

Products in our Catalog that have at least one sustainability attribute

Social

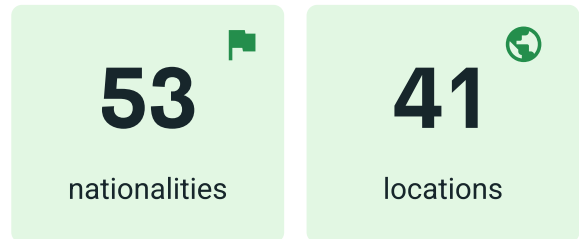
Employee gender representation



 **44.6%**
women

 **56.4%**
men

Employee nationalities



Salary ratio²

7.4 

Customer Happiness Index

Trustpilot score

4.8 
from 2,861 reviews

Shopify App Store score

4.8 
from 4,746 reviews

FRT

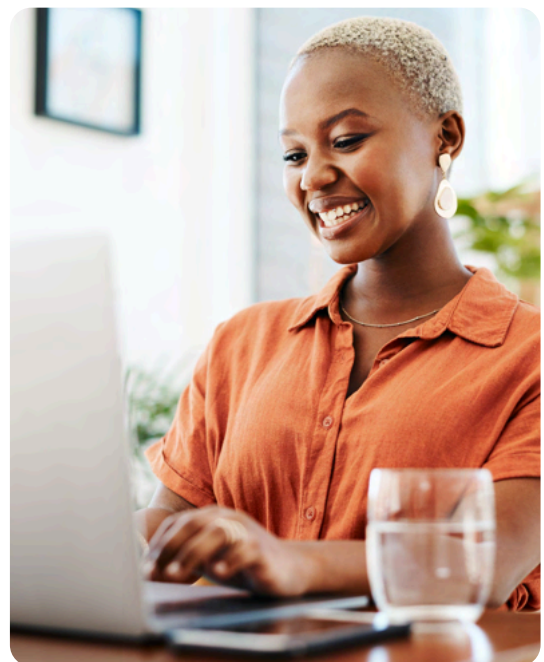
10m 17s 

First response time
for live chats

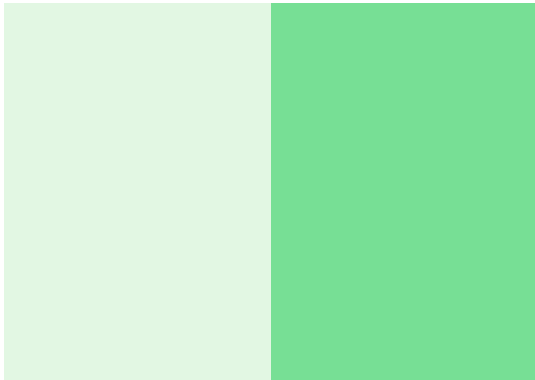
AHT

15m 23s 

Average handling time



Board diversity



 **50%**
women

 **50%**
men

Supply chain transparency³

Suppliers Code of Conduct

Major Data Privacy Policy's breaches:

0 

¹ The world's standards to measure, report, and manage greenhouse gas emissions are developed by the [GHG Protocol](#). It sets standards about Scope 1-2-3 of emissions.

- **Scope 1 emissions** are the company's direct emissions, for example, from production or the company's vehicles.
- **Scope 2 emissions** are more intricate, encompassing the indirect emissions associated with electricity purchased for office use.
- **Scope 3 emissions** result from activities that are not owned or controlled by the company, for example, flight emissions from employees' business trips.

² **Salary Ratio** = Annual total compensation for the organization's highest paid individual / Median annual total compensation for all the organization's employees excluding the highest paid individual

³ We require our partners to respect the principles of environmentally responsible, socially responsible, and ethical conduct by integrating these principles into their company culture.

Today, our carbon footprint is 425 t CO₂-eq.

Calculations made with [Offsetted.com](https://www.offsetted.com)

The following calculations are based on the available data from our Riga HQ, Tallinn office, and all business trips across 2023.

We know this number only accounts for our core operations.

Deliveries are a monumental contributor to our carbon footprint. Therefore, we're committed to calculating their environmental impact and share it with you by 2026.

With this in mind, our carbon footprint is even more alarming.

We need to bring this number down. That's why we're working on a plan for how.

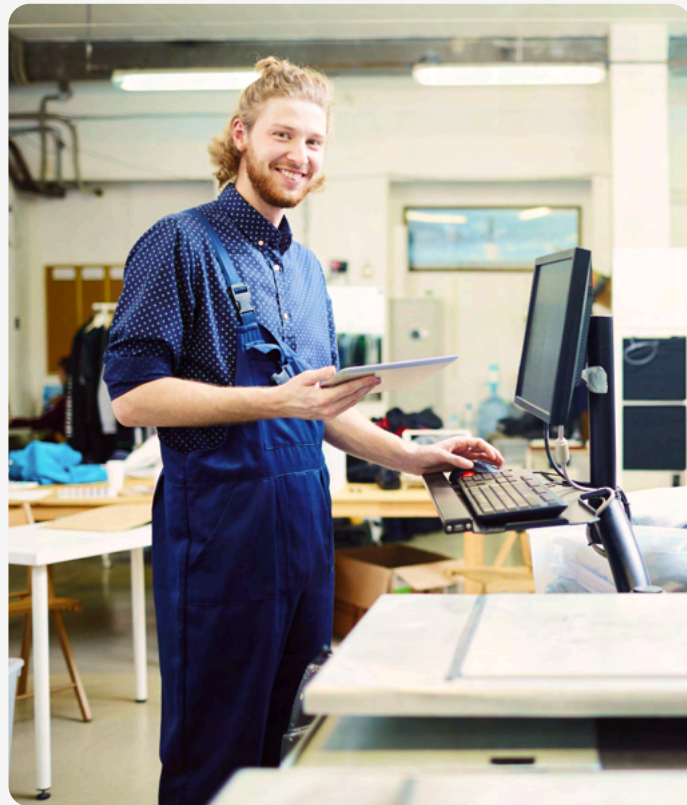


Order Routing

We encourage our merchants to utilize Order Routing and automatically send their orders to the closest Print Provider to the end customer. This way, we fulfill orders locally instead of shipping them overseas. About **40%** of our merchants use this feature, but we will continue to improve it and encourage more merchants to use it to reduce our carbon footprint further.

We also identify local substitutes for our top-selling products, so even if a specific t-shirt brand is unavailable in all countries, we can substitute it with an equivalent local brand to fulfill the order.

About 40% of our merchants use order routing



Shipping Carriers and Print Providers

Printify helps millions of merchants sell all around the world, which means the shipping companies we work with can have a potentially massive impact on our environment. This is why it's important that we work with partners that are committed to carbon neutrality.

All our Print Providers are strategically selected based on their product quality and the location of their facilities. This allows us to keep our delivery distances, emissions, and shipping costs to a minimum. Indeed 93% of all our orders are produced in the country they're delivered to.

Equal opportunity employer

At Printify, we're committed to creating an inclusive environment for everyone. Your identity will never be questioned. We recruit, retain, and support only the most talented team players who respect our mission and each other.

In 2023, we invested more than €1.75 million in employee benefits, including a learning and development budget for everyone on our team, as well as medical insurance and other perks.

In 2023, our team used 47.4% of the allocated learning budget.

- Stock options
- Learning budget
- Flexible working hours and a work-from-anywhere policy (our team spent a collective 40 months working outside their 'home' countries in 2023)
- Health insurance
- Gym, events, free meals

How We Look After Our Team's Health and Well-Being

- Our health insurance coverage includes medical, mental health, and medicine coverage.
- Our onsite gym is open to everyone. We also offer massages, yoga, and physiotherapy. In 2023, our team participated in:
 - 899 massages
 - 5084 sessions with personal trainers
- During our Wellness Weeks, our team can attend free nutrition, physical health, and mental health seminars.

Tenure

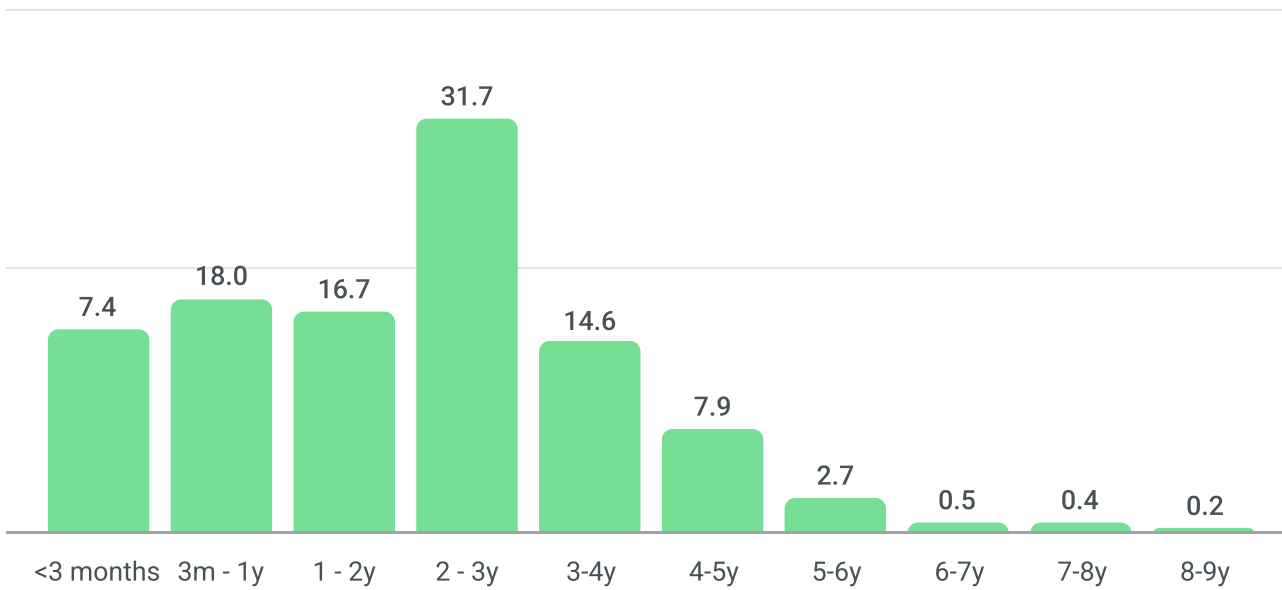
Our average tenure increased from 1.81 years in December 2022 to 2.23 years in December 2023.

Average Tenure in years

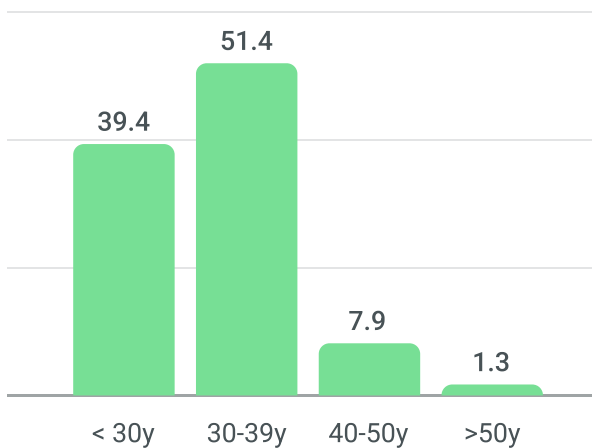


Average Employee Tenure 2023

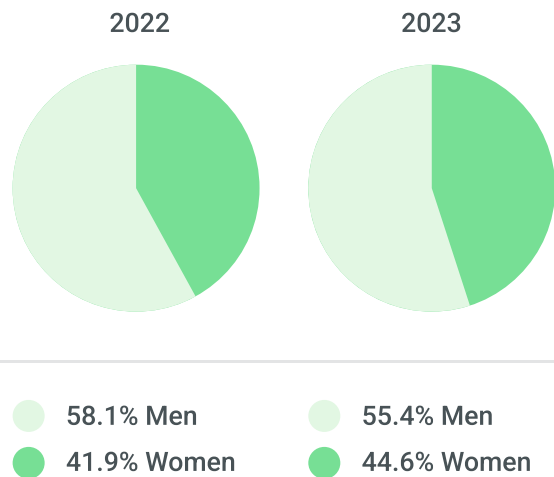
Tenure %



Average age Age groups %



Printify headcount statistics comparison Q4 2022 vs Q3 2023



Internal Mobility

We love to hire and promote from within, and with an internal hiring rate of **16.2%**, we're doing okay, but we're working on increasing this number.

Our Employee Community



We are a strong community of employees. You can get a sneak peek at our daily lives on our [@WeArePrintify](#) Instagram account. Even when working remotely, we stay close and share pictures of our pets, family, and personal achievements.

We are super proud to participate in Movember every year since 2018, with the aim of raising money for men's health causes. In 2023, 43 Printifiers joined our Movember activities, and Printify donated 30 EUR for each participant to the local Latvian Movember Charity Organization.

A number of our team are very active in the Riga Tech Girls community, where they have given talks and provided mentorship. That mentorship has paid off as we have several graduates of the Riga Tech Girls mentorship program working for Printify today. Last year, Printify donated €2500 EUR for the organization's hackathon.

Proud to help

Since 2021, local members of the Printify team have participated and shown their support for the Baltic LGBTQIA+ community at Riga Pride.

106 Printifiers participated in municipal social work in the Latvian town of Iecava, where the team helped renovate a local garden.



Together, we prepared humanitarian aid for Ukrainian refugees and have donated €4758 since the conflict started.

In partnership with our office coffee suppliers, we are donating an additional €0.50 for every kilogram of coffee we buy for our HQ. In 2023, our total donation reached over €1000, which was sent to the project House for Parents at Riga Children's Clinical University Hospital.

Governance

At Printify, we follow the good governance principles.



Accountability

Each team member is accountable for their own actions, decisions, and how they use the available resources.



Rule of Law

We're proud to say we comply with all applicable laws and regulations.



Transparency

We are committed to making information within Printify as transparent as it can be. We hold all-hands meetings monthly to discuss future plans and make retrospectives on past events and projects. We also have a monthly newsletter with critical updates from all our teams.



Strategic Vision

At Printify, we have a long-term vision supported by clear goals and priorities. This strategic approach helps us to define priorities and ensure resilience in our decision-making processes.

Board of Directors

Our Board of Directors is made up of four members:



James Berdigans

Executive Chairman and
Co-Founder of Printify



Anastasija Oleinika

Chief Executive Officer



Sofia Dolfe

Investment Professional
at Index Ventures



Gokul Rajaram

Advisor at Doordash
and board member at
Pinterest and Coinbase

The Board of Directors is responsible for overseeing our performance and aligning our priorities. They meet regularly to:

- Set strategies and business targets
- Review the annual budget
- Supervise Printify's C-level executives
- Issue stocks and stock options
- Support Printify's development

Senior Leadership

Our Senior Leadership Team leads our sustainability strategy because they understand the significance of this responsibility. They recognize that sustainable practices align with both our ethical compass and make good business sense. As stewards of the company's vision, they see the imperative to integrate sustainability into our operations, from supply-chain management to product lifecycle.

Supplier Code of Conduct

We introduced Printify's [Supplier Code of Conduct](#) at the end of 2023. It's a major step towards responsible business conduct and transparency between us and our supply chain partners. We designed these guidelines to strengthen our partnerships with our key suppliers and uphold the values that define Printify's commitment to excellence.

The Suppliers Code of Conduct ensures ethical business practices, environmental responsibility, and compliance with international standards such as those laid out by the UN and UNICEF.

In performing its activities, the Board is guided by the interests of the Company and its shareholders and complies with the applicable laws and conflict of interest requirements.



Our goal is to onboard all of our partners to the Suppliers Code of Conduct, and we understand that it is only the first step.

Our Print Providers are our key suppliers and also our responsibility. We conduct audits of their printing facilities to ensure that Printify's ethical business practices are followed on-site.

About this Report

We strive for excellence, which means we have a long way to reach the levels we aim for. To help us get there, we are committed to providing annual reports about our ESG-related activities, plans, and performance.

This is Printify's first ESG Report, and we acknowledge that some historical data is missing and that much of this report does not track the progress of key metrics over time. For example, 2023 was the first year when we calculated our CO2 emissions. We are also committed to calculating Printify's emissions across Scope 1, 2, and 3 of the Greenhouse Gas Protocol by 2026.

This report is a first step where we outline how we're doing right now. Subsequent reports will show whether the work we are doing is working.

This ESG Report covers the performance of SIA Printify Development, registration number 40103913868, a limited liability company registered in Latvia, and Printify Inc., file no. 5364831, jurisdiction of Delaware (US). This ESG Report includes a summary of our non-financial performance and covers the period from January 1st to December 31st of 2023. This ESG Report isn't audited by external auditors.

Printify's ESG Report is published on 07/16/2024. We want this report to be easy to understand and available for everyone who is interested. Please share your feedback by sending us an email to sustainability@printify.com.

