

FAIRPHONE

Press Release

FOR IMMEDIATE RELEASE

Impact investor consortium invests €49 million in Fairphone

Amsterdam, the Netherlands, 31 January 2023 — An international consortium of impact investors led by new shareholders Invest-NL, the ABN AMRO Sustainable Impact Fund and existing shareholder Quadia with its Regenero Impact Fund, joined forces with other existing shareholders DALHAP, DOEN Participaties and PDENH to invest €49 million in Fairphone, the Dutch sustainable smartphone company.

The investment enables Fairphone to accelerate growth and scale impact while pursuing its impact-driven mission towards fairer electronics. Furthermore it is used for the settlement of existing loans and partial exit of current shareholders, including PYMWYMIC and over 1000 crowdfunders.

Eva Gouwens, Fairphone CEO, comments: *“Over the past years, Fairphone has been able to transform from a social movement to an impactful mission-driven company. I would like to thank all shareholders who have supported us over the years. With a growing base of mission-aligned investors, we will further raise awareness for fairer electronics and accelerate the growth of our company and impact.”*

Funding to accelerate growth, product development and impact

Fairphone will use the growth capital to strengthen brand positioning and create further awareness around fairness and sustainability in the electronics industry. The funding will also be used to accelerate integration of fair and recycled materials in Fairphone's full product portfolio, for example by extending its mining value chain programs in Africa & South America, and fair wage programs in Asia. Moreover, Fairphone will invest in product development and improved customer service to ensure users enjoy keeping their Fairphone in use longer.

“We are excited to support Fairphone's growth ambitions, as a truly circular lighthouse case within the electronics industry. With its unparalleled approach to creating ethical products with both people and planet in mind, Fairphone sets new standards for the entire industry. Together, we are disrupting a short-term way of thinking that the world can no longer afford, creating a sustainable and fair future for all stakeholders,” said Elisabeth Storm de Grave, Principal at Invest-NL.

Hanna Zwietering from the ABN AMRO Sustainable Impact Fund says: *“Fairphone is a frontrunner in the sustainable electronics industry. The company has proven it can develop high-quality modular and fair smartphones in most competitive markets. Consumers love the Fairphone for impact and quality alike, in line with a growing trend towards conscious consumer behavior. We are proud to support the company in their mission and accelerate Fairphone's growth to further increase their impact in the industry.”*

Towards a fairer electronics industry

By establishing a market for ethical electronics, Fairphone inspires the entire electronics industry to act more responsibly. This means taking a holistic approach to fairness to people and planet. With every phone sold, Fairphone shows that there is demand for ethical electronics in combination with a profitable business model. Fairphone gains influence in the industry to motivate suppliers and manufacturers to continue to invest in improving working conditions, worker satisfaction and sustainable business practices, as well as providing better opportunities for the communities linked to its supply chain.

Josep Segarra, Senior Investment Manager from Quadia states: *“We are very pleased to further support Fairphone through this significant investment alongside new mission-aligned co-investors. Fairphone perfectly fits in our vision of the sustainable electronics sector, in which we have already supported companies in the refurbished smartphones and home appliances segments. We look forward to continuing to strengthen the uniqueness of the company and aspire to accelerate Fairphone’s growth while creating value for all stakeholders and safeguarding its long-term mission”*

Note to the editor

About Fairphone

Fairphone is building a market for ethical phones and motivating the industry to act more responsibly. We design, produce and sell smartphones to uncover the supply chain behind our products, raise awareness for the most urgent issues, and prove that it’s possible to do things differently. Together with our partners and collaborators, we’re working to make caring for people and planet a natural part of doing business.

About Invest NL

Invest-NL is the National Financing and Development Institution of the Netherlands that, as an impact investor, focusses on making financeable what doesn’t seem to be financeable. Together with other financiers, investors and development specialists – both private and public – Invest-NL’s primary attention is on the larger societal challenges like the transition to a carbon neutral and circular economy, affordable and accessible healthcare, and deep tech. More information: www.invest-nl.nl

About ABN AMRO Sustainable Impact Fund

The ABN AMRO Sustainable Impact Fund invests in companies with a positive environmental and/or societal impact. The fund has € 425 million at its disposal and is exclusively financed and managed by ABN AMRO. It uses its funds to invest through direct shareholdings in the key transition sectors and contributes to accelerating the energy transition, the transition to a circular economy, and a more socially responsible world in general. More information can be found [here](#).

About Quadia

Founded in 2010 in Geneva, Quadia has invested over € 270 million across Europe since inception and currently specialises in direct impact investments. In line with its mission of “financing companies that contribute to the transition towards a Regenerative Economy,” Quadia targets SMEs which have positioned their strategic development on products and services that provide positive social or environmental impacts, in particular in the areas of food, responsible consumption and sustainable energy. For more information, visit www.quadia.ch.