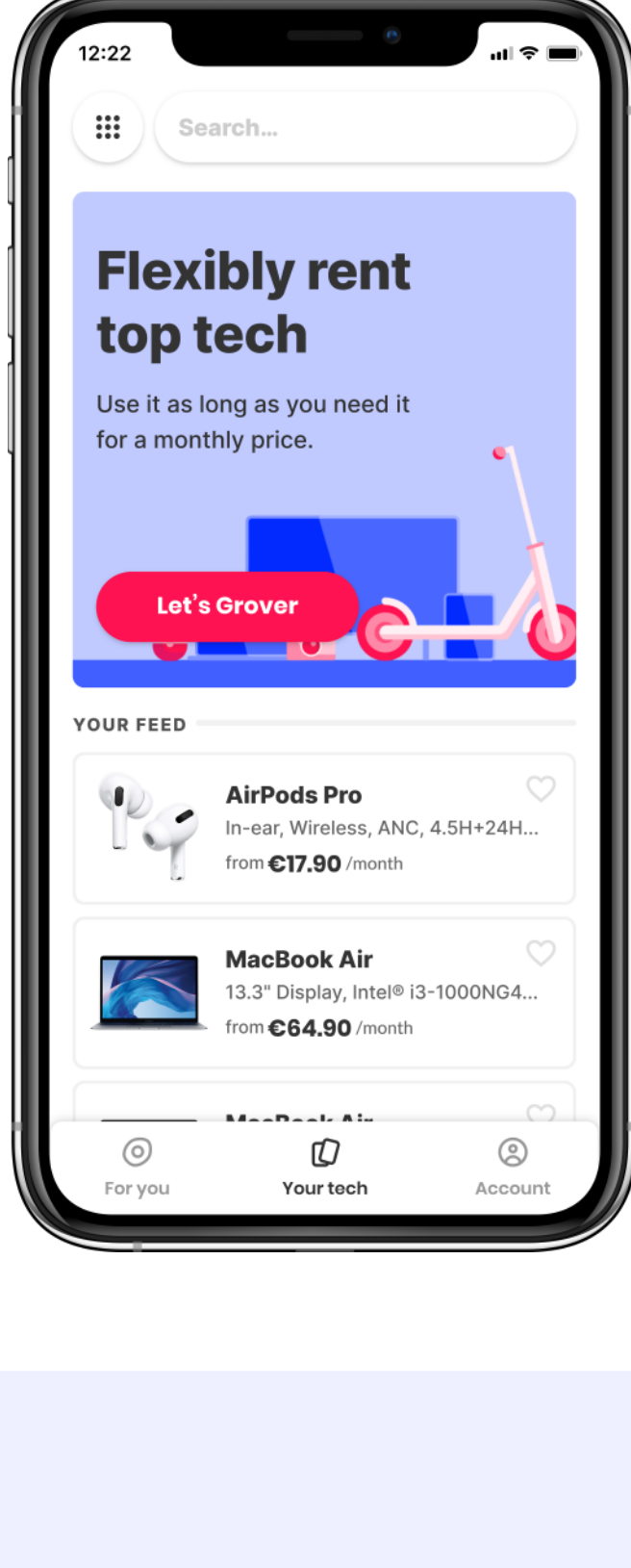


Growth in numbers

As most of the world stood still, demand for Grover's tech subscriptions kept growing. When life becomes unpredictable, people are more careful with their money, and consumers are recognizing the value of flexible access over big purchases and long-term financial commitment.

Let's take a look at the facts, figures, and flexibility behind Grover's growth.



Facts & figures

€50M

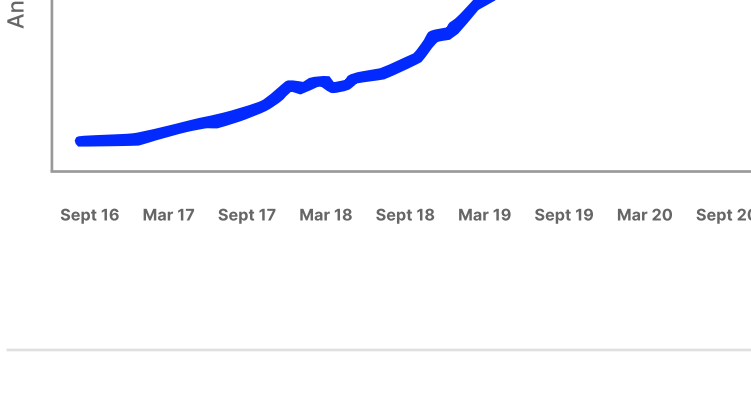
Annual Recurring Revenue as of September 2020¹

¹ The value of gross monthly recurring revenue from active subscriptions, annualized to a one year period.

2.2x

Annual Recurring Revenue growth in the last 12 months

Exponential growth



+6.5%
average growth in Monthly Recurring Revenue from January to August 2020

100k+
active subscriptions (= devices currently rented, as of September 2020)

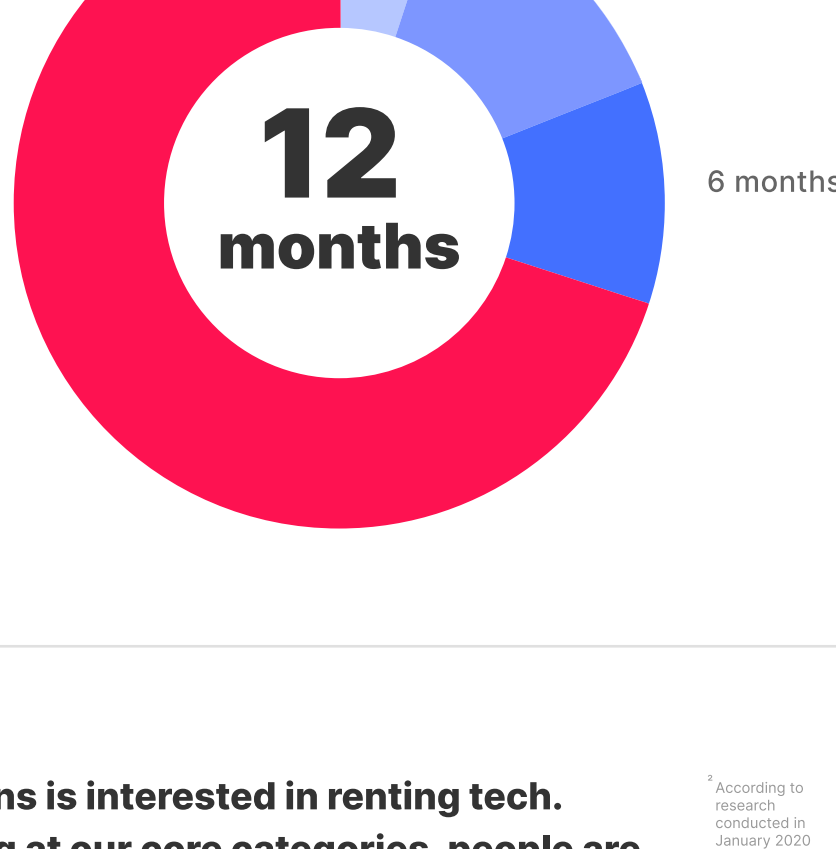
1.5
devices rented per subscriber

Committed to no commitment

Most subscribers choose a 12-month rental plan

+20%
average subscription length growth in the last 12 months

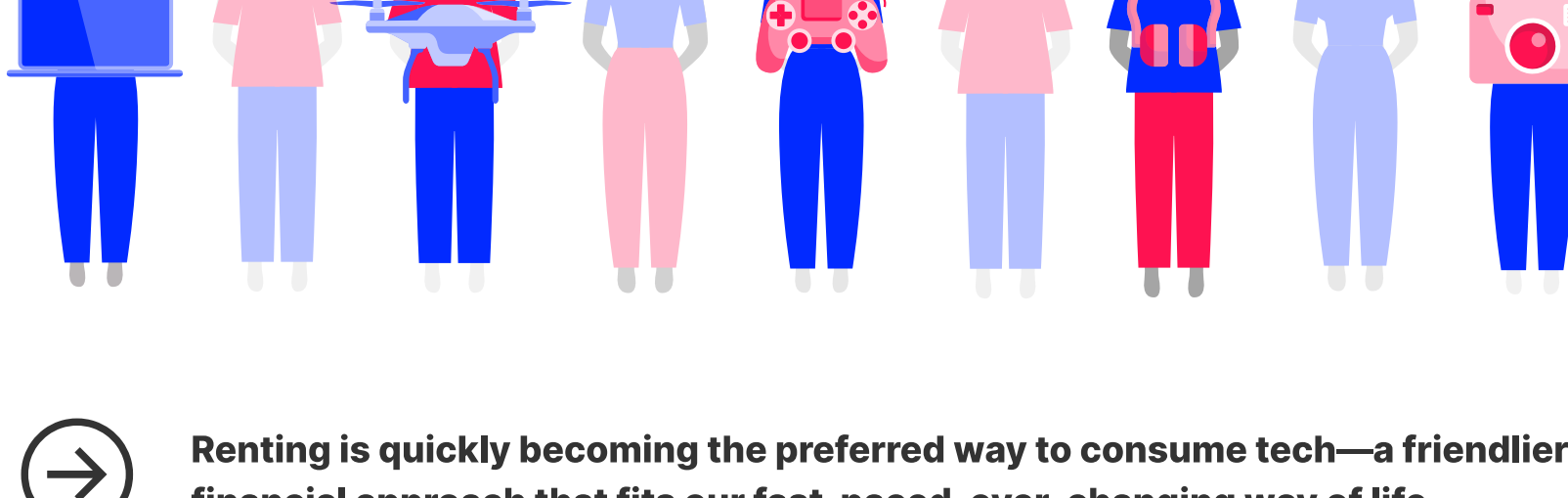
1 in 3
Grover subscribers ends up renting their device longer than their initially-selected rental period



1 in 2

Germans is interested in renting tech. Looking at our core categories, people are more willing to rent technology than to buy it outright or to finance it long-term.²

² According to research conducted in January 2020 by A.T. Kearney Global, surveying more than 2,000 consumers across Germany.

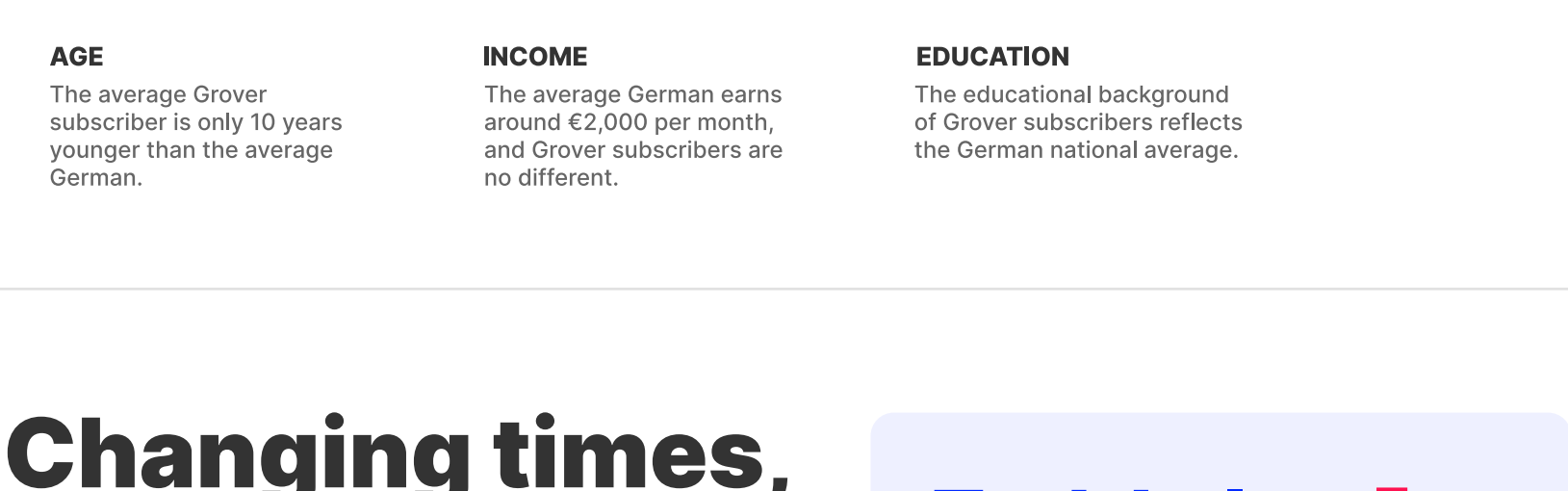


→ Renting is quickly becoming the preferred way to consume tech—a friendlier financial approach that fits our fast-paced, ever-changing way of life.

Making tech available for all

There's no typical Grover subscriber.

Our subscriber demographics almost mirror the general German population—proof that renting tech offers value for everybody.



AGE
The average Grover subscriber is only 10 years younger than the average German.

INCOME
The average German earns around €2,000 per month, and Grover subscribers are no different.

EDUCATION
The educational background of Grover subscribers reflects the German national average.

Changing times, changing needs

As people and businesses adapt to new ways of working, connecting, and having fun, we provide flexible access to the tech they need.

Interest in Grover skyrocketed this year, peaking in March 2020 with a...

+141%
INCREASE IN WEBSITE VISITS FROM LAST YEAR



Tech helps

Keeping people connected...

+112%
growth in new Samsung Phone & Tablet subscriptions from Feb–Mar

entertained...

+100%
growth in new Xbox subscriptions Feb–Mar

+134%
growth in new Gaming & VR subscriptions Feb–Mar 2020

4.8k+
gaming consoles we've rented out since March 2020

...and productive.

+43%
growth in new overall computer subscriptions from Feb–Mar

+132%
growth in new laptop subscriptions from business customers Feb–Mar

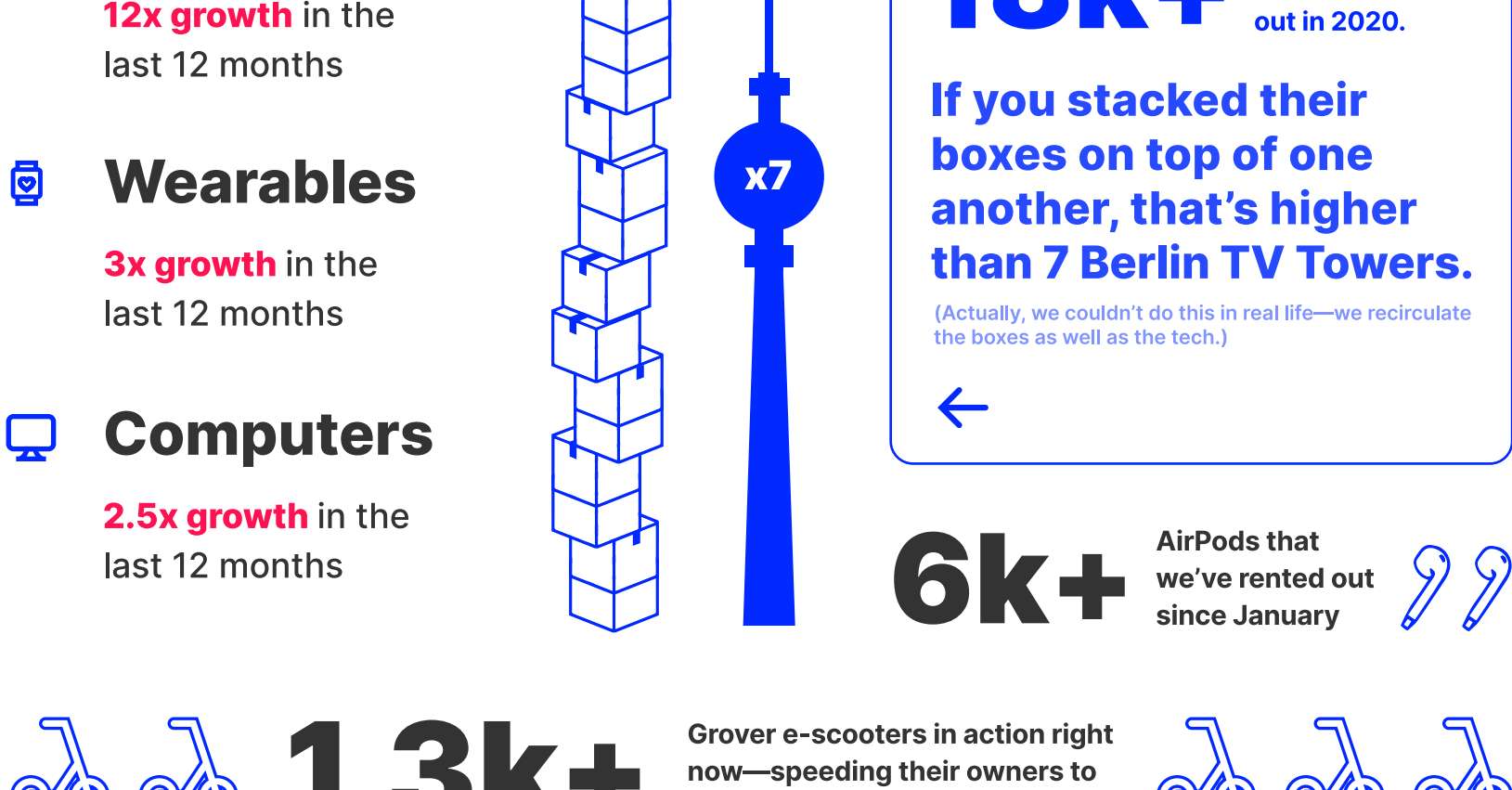
+2k%
traffic on Grover's B2B store in the first half of the year

Our ~~best sellers~~ best-renters

+153%
growth in assets rented in the last 12 months

+103%
growth in assets rented by business customers in the last 12 months

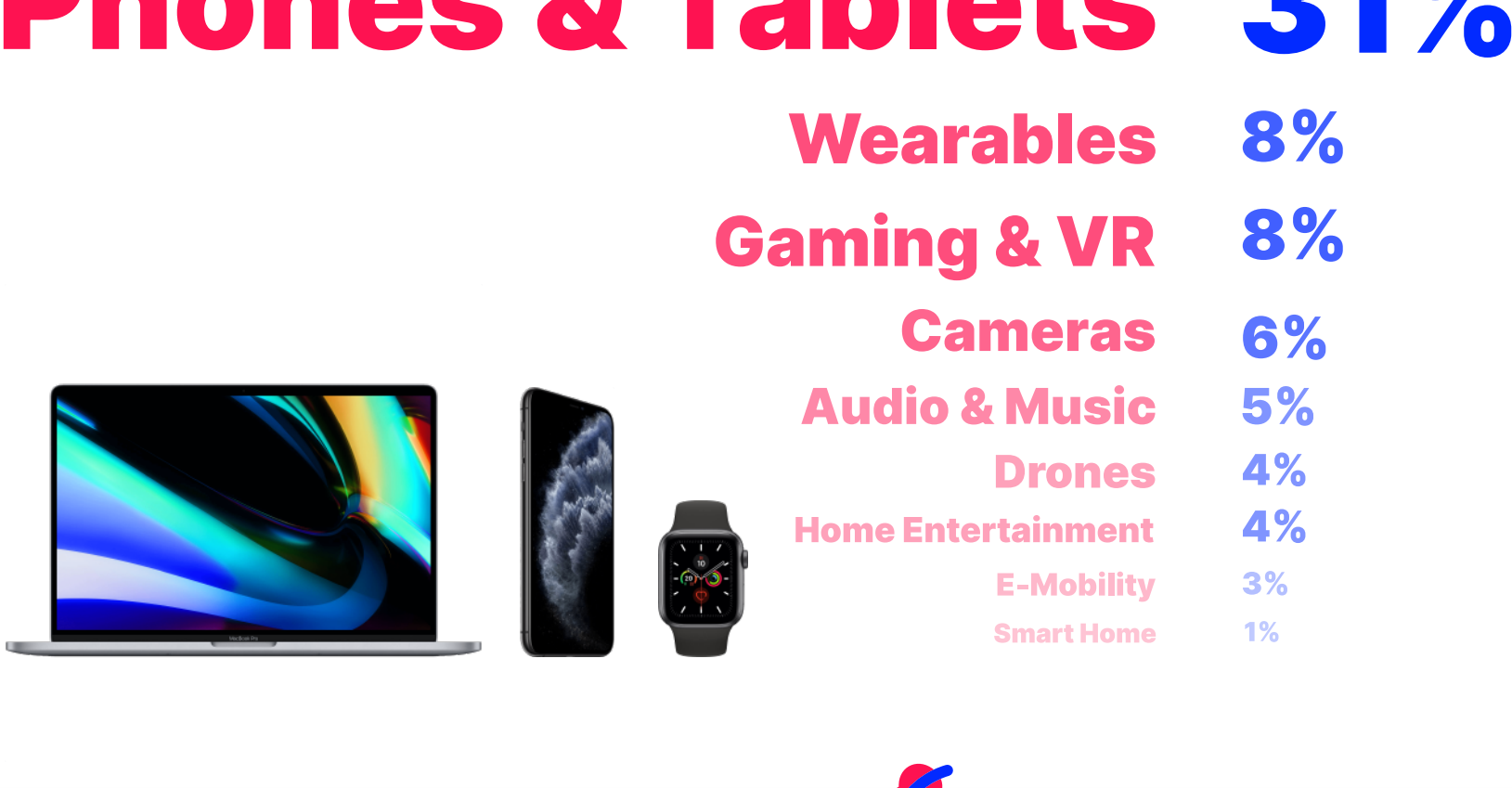
Our strongest growing categories and sub-categories in 2020



1.3k+ Grover e-scooters in action right now—speeding their owners to work, class, or the supermarket

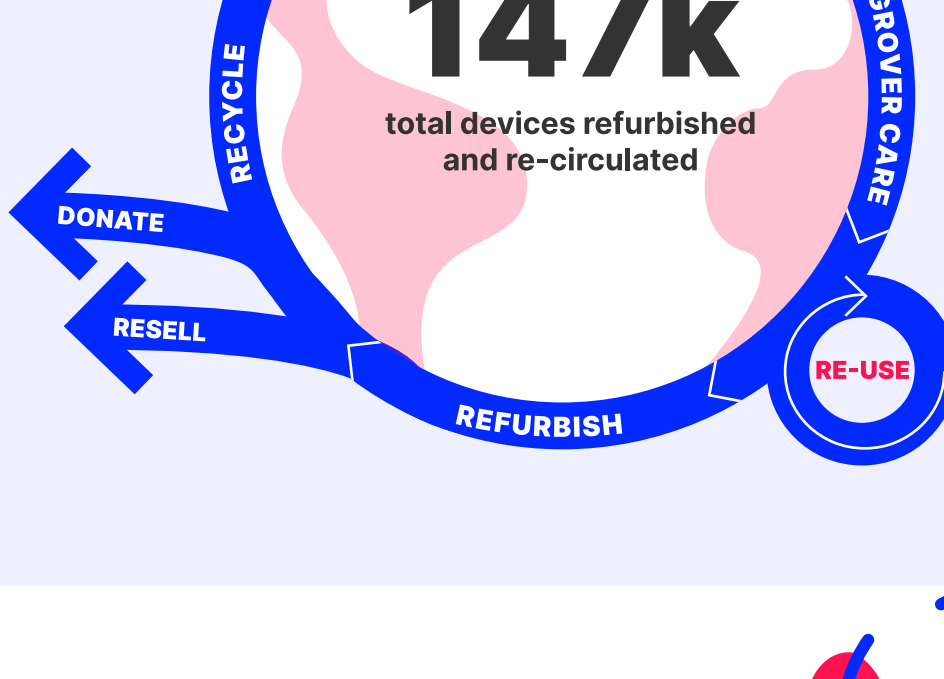
6k+ AirPods that we've rented out since January

Our categories by popularity



Keeping things in the loop

Grover's circular model makes a device accessible to more than one user over its lifetime. So tech is used for longer, and we reduce the number of unused devices gathering dust in people's homes.



Rent. Enjoy. Return.

Practicing what we preach: stay flexible

Like many businesses, we had to rethink the way we work, quickly adapting to an ever-changing situation. As uncertainty grew, so did demand for our service. While forced to change direction in many ways, we came together as a team like never before, and by increasing our efficiency, we increased our profit margins, too.

We...

- kept operations **safe and effective**, even as supply chains were broken and shipping services overwhelmed
- sent **120** employees into fully remote work
- put our plans of moving to a big, bright new office **on hold**
- hired our first **VP People** in the midst of the lockdown to ensure a people-first strategy
- kept our entire **team** on board, full-time
- saved **over 60%** on marketing spend (Mar–Apr) through improved budget allocation and more creative execution.

