



CONVOY

SHIP RESPONSIBLY

Convoy's 2020 Sustainability Report

Ship Responsibly:
**Convoy's 2020
Sustainability
Report**

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Letter from CEO Dan Lewis and CTO Grant Goodale

The problems we love
to solve and the partners
who help us solve them

The freight industry is at a pivotal moment. So is our planet.

Each year, heavy trucks run 175 billion miles moving truckload freight in the U.S. Of these, 61 billion are empty miles—meaning a truck travels without a load—that contribute over 87 million metric tons of carbon emissions annually. Empty miles pollute our environment, and they waste time and money. Shippers, carriers, and the planet all pay the price.

Empty miles are the result of a complex combination of antiquated operations and fragmentation across the supply chain. The industry needs a new set of tools to tackle the problems of the future. The future is now.

It's been six years since we started Convoy, the first digital freight network.

Convoy is doing its part to reduce empty miles by leveraging our proprietary technology and data to optimize how thousands of truckloads efficiently move around the country via our digital freight network. We're lowering the cost for shippers to move their freight, improving the lives of truck

drivers by helping them earn more with less hassle, and helping create a sustainable future for all of us through the reduction of carbon emissions.

Our mission is to transport the world with endless capacity and zero waste.

It drives everything we do. This mission represents the types of evergreen problems we love to solve. We chase this vision because we believe it will have a lasting impact, both for our customers and the planet.

We started measuring our sustainability impact halfway through 2019. As of December 31, 2020, Convoy has eliminated 2,195,585 pounds of carbon emissions from our roads. This is equivalent to preventing trucks from running 637,112 empty miles and using up 98,018 gallons of fuel.

This year, we are publishing our first corporate sustainability report as a signal of our commitment to protecting our planet. If you share in our mission

to transport the world with endless capacity and zero waste, email our team at sustainability@convoy.com. We'd love to talk about how we can make a difference together.

Our work is only just getting started. We are in the early days of technology improving trucking, and in fact, we'll never be done. There will always be new problems to solve and new, better technologies and innovative ideas for us to pursue.

Here's to seeing what other problems we can work together to solve next.

— Dan Lewis, CEO and Grant Goodale, CTO

CHEP

“Convoy’s mission truly aligns with our corporate goals focused on sustainability, namely a Zero Waste World.

By collectively addressing the challenge of empty miles within the industry, we are not only streamlining our business but are contributing to a more sustainable world.

We are excited to partner with Convoy on this initiative and help lead this charge.”

Scott A. Roberts, vice president of logistics at CHEP North America

Convoy's commitment
to sustainability

Our mission

**TRANSPORT
THE WORLD WITH
ENDLESS CAPACITY
AND ZERO WASTE**

Convoy's commitment
to sustainability

Ship Responsibly

Our sustainability commitment and goals

Convoy Goals and Commitments

Right Now

Up Next

Eliminate unnecessary carbon emissions in trucking

As of December 31, 2020, Convoy has prevented 2.19 million pounds of carbon emissions from entering the atmosphere.

By the end of 2021, we will accelerate our progress and aim to prevent another 3 million pounds of carbon emissions from polluting our planet.

Operate with net zero emissions

Convoy is committed to running its operations fully carbon neutral with the purchase of carbon offsets for its scope 1, 2, and 3 emissions.

Convoy will continue to operate with net zero emissions, implementing decarbonization strategies and neutralizing any remaining emissions with carbon offsets.

Increase supplier diversity

In 2020, Convoy launched a supplier diversity program to help diverse carriers grow their business.

Convoy is committed to fostering diversity, equity, and inclusion in its network by investing in a dedicated supplier diversity program to help diverse carriers gain access to more business.



Meet Convoy

**Being a responsible freight partner
is in our DNA**

Convoy is solving fundamental issues in the freight industry while building a more sustainable future. We move thousands of truckloads through an optimized, connected network of carriers, saving time and money for shippers, increasing earnings for carriers, and eliminating carbon waste for our planet. Our digital freight network uses technology and data to solve problems of waste and inefficiency in the \$800 billion trucking industry, which generates over 87 million metric tons of carbon emissions from empty trucks. Our reliable and flexible capacity to maximize efficiency makes us the partner of choice for many of the nation's largest shippers, as well as small and medium businesses across America.

Our mission—to transport the world with endless capacity and zero waste—describes how we use our innovation and expertise to create sustainable solutions for the complex challenges facing our world.

Our values form the basis of who we are, and how we strive to show up every day for customers, carriers, employees, and our planet.

We proudly share our values with others as a reflection of our commitment to live these values in everything we do, including our support for a more sustainable future. These values are foundational to building a credible sustainability strategy that will position Convoy for long-term growth, urgently address climate change, and make us the company of choice for the best and brightest talent.

Start with the customer

We walk a mile in our customers' shoes and deeply understand their challenges and opportunities in order to delight them and deliver where it matters most. Their trust takes years to build, but can be broken in a moment.

Take ownership

We see things through to completion, doing what needs to get done, even beyond our own roles. We value results and learning, not activity. When we miss, owning it and recovering quickly is the next best thing to making the right call in the first place.

One team

Together we are building one Convoy with one mission, and we will succeed or fail through our trust in one another. We put our customers' and Convoy's needs first, over the interests of our own group.

Bring out the best in others

We create an inclusive environment and invest in people so that everyone has the opportunity to do their best work. We make each other better by celebrating great work, sharing feedback, assuming positive intent, and being authentic.

Raise the bar

We hold ourselves and others to increasingly high standards and raise the bar with each new hire. We're hard to satisfy, and we pursue excellence in the quality and delivery of our work.

Have a sense of urgency

Our mission is pressing, and we reflect that in our commitment and pace. We think, decide, and act in days instead of weeks. We use judgment when trading off speed for other qualities.

Love problems, not solutions

Problems are evergreen, but the best solution changes over time. We don't get so attached that we can't let a solution go when a better one arises. We work as hard to define and understand problems as we do to solve them.

Know why

Know why before taking action or investing time. We give context, set clear goals, and use independent judgment. We don't do anything just because "someone said so" or "it felt right," and we are intentional about trade-offs.

Think big

We look beyond our day-to-day and regularly consider the full potential of our mission and the opportunity in front of us. We think past our comfort zone and plan for a future beyond our customers' horizons.

Challenge ideas, respect decisions

Speaking up candidly to vet ideas or share concerns is everyone's job and the hallmark of a trusting team. We make space for this, even when it's uncomfortable or the delivery is imperfect. Once a decision is made, we get behind it.

Dive deep

We know the details of our business, explore anecdotes, and question beyond surface-level descriptions. We ask questions and audit explanations. We use judgment to decide when to make trade-offs for speed.

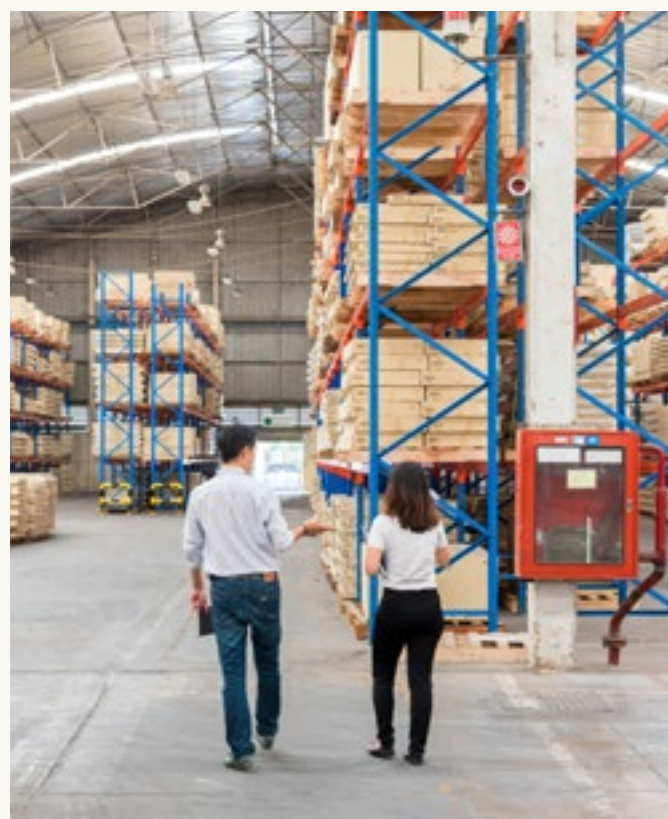
Innovate deliberately

Our focus is a limited resource. We invest it in building and strengthening the advantages we create for our business and stakeholders. Elsewhere, we don't reinvent the wheel.

Who we show up for every day

For shippers

Convoy helps companies ship responsibly with data and insights that help them remove waste in their operations. This saves shippers time and money while providing reliability, efficiency, and flexibility.



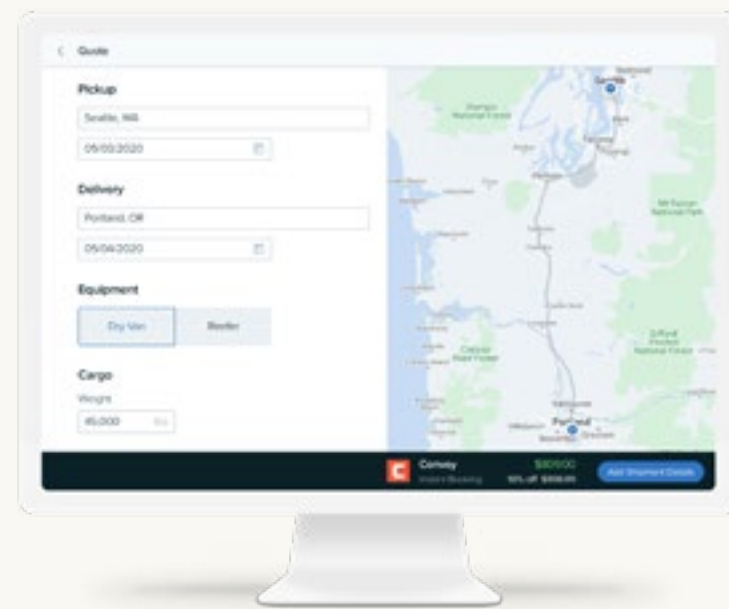
For carriers and drivers

Convoy maximizes earnings for carriers and drivers by keeping their trucks full on the lanes they like to run with less hassle. This also results in eliminating unnecessary carbon emissions for the planet.



For partners

Convoy provides supply chain partners access to our automated, real-time pricing and guaranteed capacity, offering their customers more options to find and book affordable, high-quality coverage.



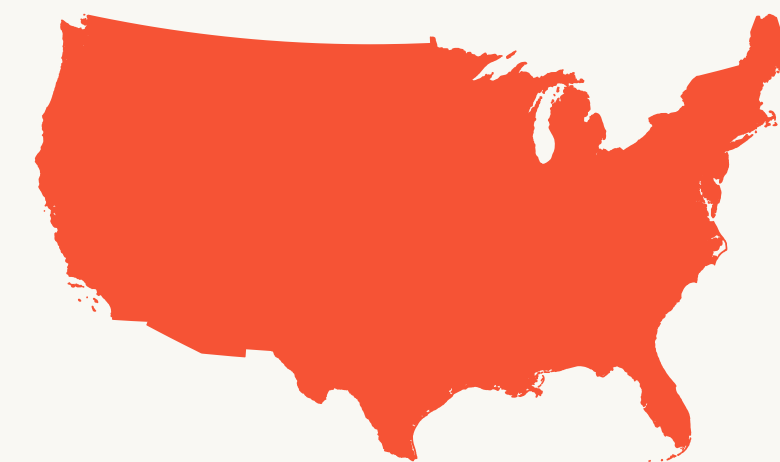
For the environment

Businesses choose to work with Convoy for our ability to efficiently move freight nationwide in an environmentally positive and socially responsible way.



Our communities

We work to be a responsible member of our communities, both for our office communities in Seattle and Atlanta, and shippers and truck drivers supporting their own communities across North America.



Our people

Nearly 1,000 Convoy team members across the U.S. focus on eliminating waste and inefficiencies in freight every day.



Our Environmental Impact

Working to solve the problem of empty miles

Nearly every product is transported by truck in its journey to the consumer, and both our population and rate of consumption continue to increase. Carbon emissions from trucks mean that every mile driven takes a toll on our environment, and this is compounded by the fact that **35% of heavy trucks on the road today are driving empty.** We are facing a massive problem of inefficiency—and our environment is paying the price.

According to the Bureau of Transportation Statistics, heavy-duty full truckload freight accounts for more than 252 million metric tons of CO₂ emissions per year. **Today, 87 million metric tons of CO₂ equivalent emissions are the result of empty miles.**

Scope 4 avoided emissions

Avoided emissions, or scope 4, are emission reductions that occur outside of a product's life cycle or value chain, but as a result of the use of that product or service. Examples of goods and services that avoid emissions include low-temperature detergents, fuel-saving tires, energy-efficient ball-bearings, and teleconferencing services. Other terms used to describe avoided emissions include climate positive, net-positive accounting, and scope 4 emissions.

The use of Convoy's digital freight network enables our customers to potentially avoid billions of pounds of carbon emissions.

To date, Convoy has prevented

2,195,585 lbs

of carbon emissions from polluting our planet by helping businesses ship responsibly.

What it means to ship responsibly

Shipping responsibly means identifying and choosing to make decisions to improve the sustainability of your transportation across environmental and social performance.

Environmental performance relates to impacts such as GHG emissions, pollution (air, water, and soil), resource depletion, waste, ecosystem degradation, and climate disruptions.

Social performance relates to factors such as safety, security, employment, labor conditions, affordability, cultural preservation, and health.

Achieving transportation excellence is the ability to manage transportation that is safe, economically efficient, competitive, socially inclusive, accessible, reliable, affordable, fuel-efficient, environmentally friendly, low-carbon, and resilient to external shocks such as disruptions resulting from climate change factors and natural disasters.

2020 highlights

We have made exciting progress in our business and sustainability impact

Fewer emissions

Our customers saved

1,600,000 lbs

of carbon emissions in 2020

Fewer empty miles

Our automated reloads technology enabled

465,892

fewer empty miles in 2020

Fewer gallons of fuel

Our customers saved

71,676

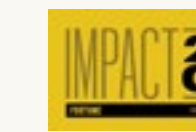
gallons of fuel in 2020

Recognition



Fortune Impact 20

We were a Fortune Impact 20 winner, an award that spotlights companies showing measurable progress in addressing social issues.



Fast Company World Changing Ideas Award

We were recognized on Fast Company's World Changing Ideas Awards, which honors businesses that are actively engaged in flattening the curve when it comes to the climate crisis, social injustice, or economic inequality.



2020 CNBC Disruptor 50

We were winner of CNBC's Disruptor 50, which identifies private companies whose breakthroughs are influencing business and market competition at an accelerated pace.



Company of the Year by Frost & Sullivan

We were named Company of the Year by Frost & Sullivan, which spotlights organizations that demonstrate excellence in terms of innovation and growth in their fields.

Sustainability reporting

We added custom carbon emissions insights into monthly reporting received by customers.



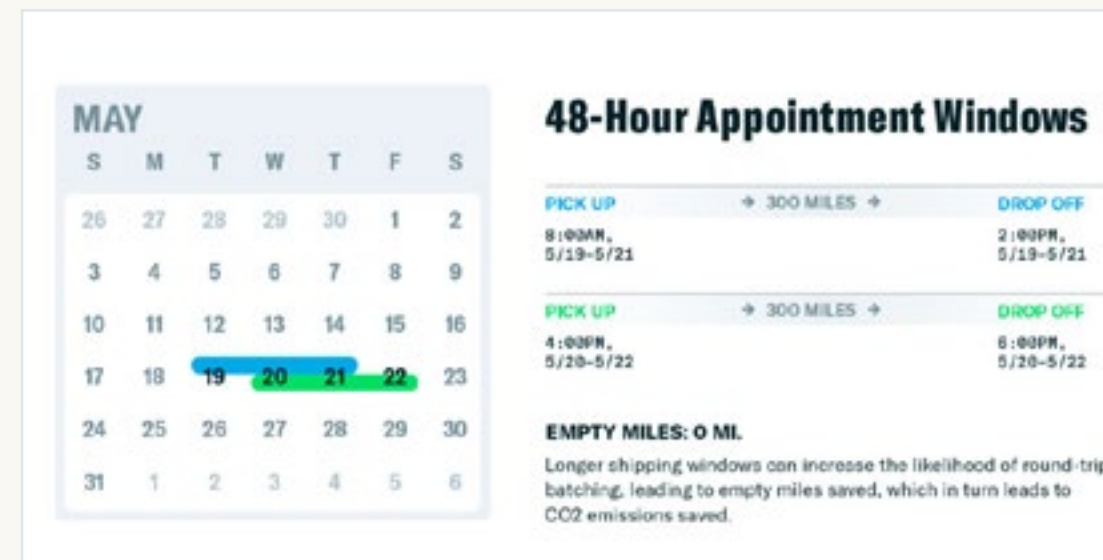
Supplier diversity program

We launched our supplier diversity program to give diverse carriers access to more loads, forums to promote their businesses, and opportunities to haul for major shippers.



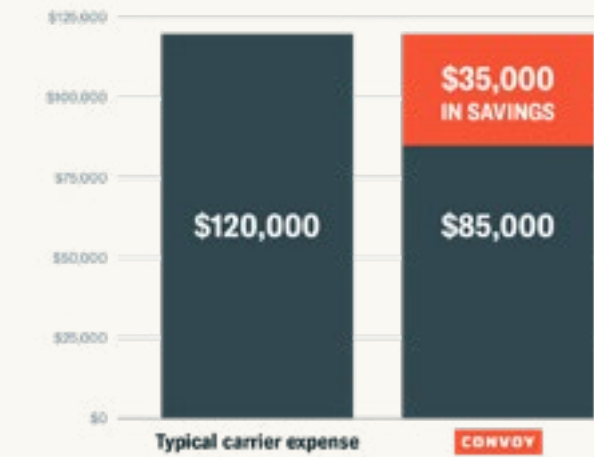
Green appointment windows

We rolled out green appointment windows, which encourage shippers to book their freight in a flexible appointment window. Green appointment windows increase the opportunity for the shipment to fit in a carrier's schedule, which gives shippers access to the best carriers at the best price while simultaneously reducing their carbon emissions by 36 percent.



TruckYeah savings

We launched the TruckYeah Savings program, offering carriers in our network unmatched savings of up to \$35,000 on their biggest expenses while helping them grow their business.



EPA SmartWay certification

Convoy is proud to be a recertified SmartWay Carrier Partner since 2017. Registered SmartWay Carrier Partners measure, benchmark, and track their efforts to increase efficiency and fuel economy.



Guaranteed Primary

We launched Guaranteed Primary, a new industry-first pricing program for primary freight that reduces a shipper's total cost by up to 19 percent while guaranteeing capacity. Guaranteed Primary helps shippers be more efficient in their operation by eliminating lengthy RFP cycles that result in primary contracts that all too often fail, forcing shippers to source coverage on the costly spot market.



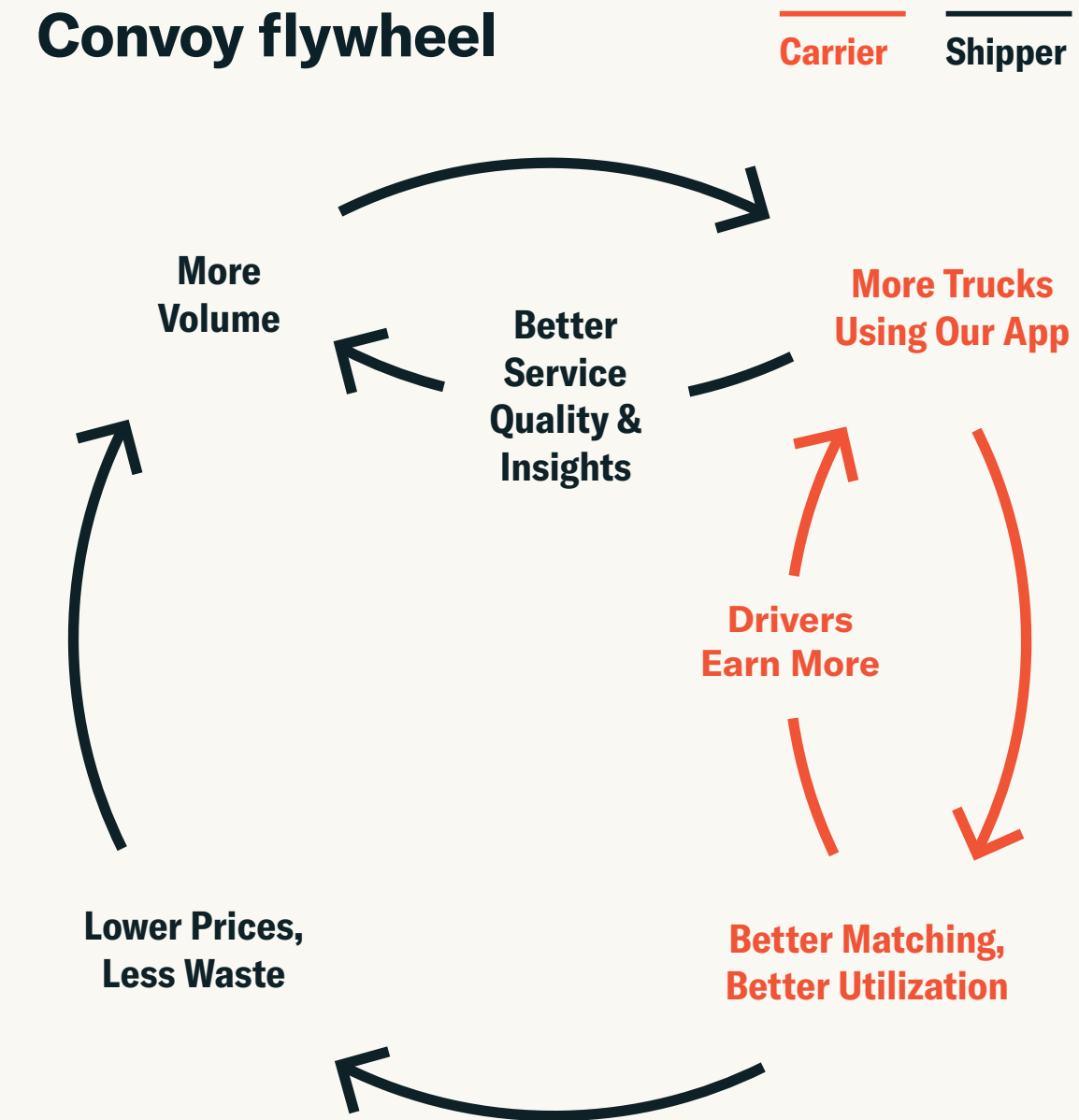
A digital freight network, the most sustainable way to ship

A digital freight network is an open, fully connected freight marketplace that uses machine learning and automation to efficiently connect shippers and carriers.

Convoy's digital freight network was created with efficiency at its core. It factors in both current and future truck availability to move all shipments to their destinations simultaneously, all in an effort to reduce empty miles. The foundation of our network is an open and fully connected marketplace of shippers and carriers driven by automation and supported by a broad, ever-growing set of shipper and carrier capabilities. That fully connected marketplace increases the momentum of our flywheel. As more carriers join the network, capacity increases and shippers see lower prices per mile and higher quality. In addition, as the network grows, insights emerge from the data that help shippers and carriers improve their businesses.

As the first digital freight network, Convoy is at the forefront of supply chain innovation. Through initiatives like brokerage automation, green appointment windows, and automated reloads, Convoy helps shippers stay on the cutting edge and meet their sustainability goals.

"Convoy is uniquely positioned to tackle the problem of waste in the freight industry," said Mark Okerstrom, president and chief operating officer at Convoy. "Armed with machine learning and automation that connects shippers and carriers to move millions of truckloads in the most efficient manner possible, our digital freight network not only saves money for shippers and increases earnings for carriers, it eliminates carbon waste for our planet."



100 percent automated brokering

Convoy is the first and only provider to 100 percent automate the process of matching loads to trucks in top markets. This powerful automation fuels our flywheel—as new carriers join our network, capacity increases and shippers get lower costs to move their freight. As the volume of freight increases with each new shipper, drivers get more load options, better routes, and fewer empty miles, allowing them to earn more.

“Convoy is uniquely positioned to tackle the problem of waste in the freight industry...Armed with machine learning and automation that connects shippers and carriers to move millions of truckloads in the most efficient manner possible, our digital freight network not only saves money for shippers and increases earnings for carriers, it eliminates carbon waste for our planet.”

Mark Okerstrom, president and chief officer at Convoy



The value we deliver

For shippers, carriers, and communities



The value we deliver

Enabling businesses to ship responsibly

Today, 90 percent of S&P 500 companies publish sustainability reports and have goals specific to carbon reduction. Progress against these goals has historically come from places outside the shipping supply chain, such as investing in renewable energy or reducing excess packaging. Until now.

“Our partnership with Convoy allows us to look a bit further down the road. It’s not a transactional one-day-to-the-next relationship. As we transition to a low-carbon transport infrastructure, everything I’ve seen would indicate that Convoy is the type of company that will get us there as quickly as possible, but in an economically sensible manner.”

John Sadlier, chief sustainability officer at Ardagh Group

Driven by sustainability. Praised by shippers.

Batched shipments

Through automated reloads, Convoy automatically identifies the right set of shipments to group together for a carrier, then lets the carrier book those shipments as a single job. This makes it easier for the carrier to find more loads to keep their truck full and earning, and it reduces the carbon emissions from empty miles by 45 percent.

If the trucking industry as a whole were to reach the same levels of efficiency, it would reduce CO₂ emissions by 47 million metric tons. The 47 million metric ton reduction in CO₂ equivalent emissions is about the same as:

- Taking **10.2 million passenger vehicles** off the roads for a year
- Planting **777 million tree seedlings** that grow for 10 years
- Eliminating **108.8 million barrels of oil**
- Eliminating **8.5 million homes' use of electricity** for one year
- Recycling **1.9 billion trash bags** of waste instead of sending them to a landfill

To date, batching shipments into automated reloads has prevented over 2 million pounds of carbon emissions from entering the atmosphere.

Batched shipments with automated reloads reduce carbon emissions by **45%**

Green Appointment Windows

Convoy launched green appointment windows in May 2020, and it has already been leveraged on over 63,000 loads, preventing over 109,000 pounds of carbon emissions. This feature encourages shippers to book their shipments within a flexible appointment window instead of an exact appointment window. Our research uncovered that longer appointment windows maximize carrier schedules and reduce empty miles, resulting in a carbon reduction of 36 percent for the shipment.

Benefits of choosing a green appointment window:

- **Greater access to capacity**—More carriers are able to fit the job into their schedule with green appointments.

- **Higher quality**—Green appointments create more flexible load opportunities for carriers. With flexible loads, carriers choose what works for their schedules within a set of flexible appointment options, leading to higher on-time performance and lower falloff rates.

- **Lower costs**—Longer appointment windows increase the lead time of finding and booking the most efficient carrier for the shipment, which ultimately reduces cost.

- **Reduced carbon emissions**—When a shipper selects a pickup appointment and delivery appointment greater than eight hours, their shipments result in a 36 percent decrease in carbon emissions.

Green appointment windows reduce carbon emissions by **36%**

Rerouting imperfect shipments from landfills to food banks

The U.S. wastes edible food at an alarming rate. Each year, about 72 billion pounds of otherwise consumable food never make it onto dinner tables, according to estimates from ReFED. Annually, that

amounts to roughly 40 percent of all food in the U.S.

In 2020, Convoy launched a collaboration with Feeding America to reroute imperfect shipments from landfills to donation sites. Convoy uses the MealConnect technology to immediately find the nearest food bank when products are rejected. The Feeding America network of 200 food banks, which operate like warehouses, link with 60,000 localized soup kitchens and food pantries nationwide.

In complex supply chains, not every delivery to a grocery store, wholesaler, or food service provider is perfect, due to a number of factors that lead to massive waste: Overproduction leads to surpluses that distribution centers aren't able to accommodate; miscommunication among supply chain partners pushes incorrect order quantities on facilities that aren't expecting them; slightly damaged shipments result in products that are deemed commercially unsaleable but that are still fully consumable and pose no health risk; and a supply chain trained only to move goods in the forward direction may find it easier to just dump rejected products, rather than reroute them through a complex and unfamiliar reverse logistics process.

Digital freight network insights

In 2020, Convoy made strides in its reporting abilities, giving shippers visibility into data across 10 core categories, one of which is sustainability. Shippers get a detailed assessment of their year-to-date environmental impact, including the amount of carbon emissions and fuel saved.

The data that Convoy generates for Anheuser-Busch goes well beyond visibility, which Angie Slaughter, vice president of sustainability, logistics, SVC, and capabilities procurement, Anheuser-Busch, said was a minimum expectation for all of its carriers. Convoy's real-time insights into transportation market cost and capacity availability help A-B buy smarter, Slaughter said.

A-B already has a strong data culture where key performance indicators are constantly measured and ranked so that opportunities for improvement can be targeted, Slaughter said. In particular, Anheuser-Busch benchmarks all of its facilities, stacking them from worst to best, looking for outliers, and calculating how much could be gained if laggards were brought up to average performance and benchmarks. Convoy furnishes A-B with monthly facility reports based on carrier reviews, enabling A-B to identify hot spots within its network, understand the cost of operating inefficiently, and rapidly implement changes.

“When you collaborate with your freight partners and combine your data, you build trust and stronger relationships. You’re able to look more strategically at the total cost of shipping and the real value you get from your partnerships.”

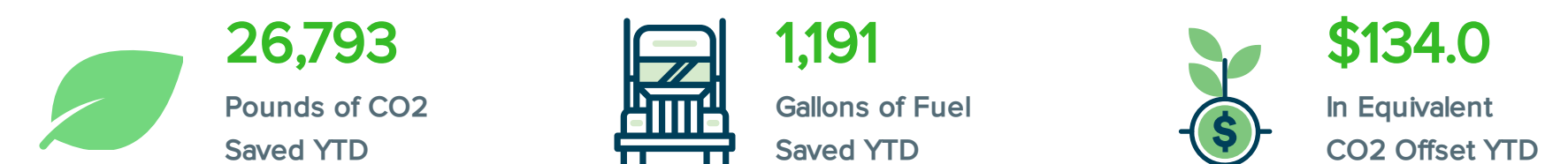
Angie Slaughter, VP of Sustainability Procurement, Anheuser-Busch



Sustainability Overview

Environmental sustainability is at the core of Convoy's mission of transporting the world with endless capacity and zero waste. Convoy is actively working on reducing the CO2 emissions associated with freight by focusing on greater efficiencies throughout the supply chain including reducing empty miles. More at [Convoy Sustainability](#) for additional perspectives on your sustainability impact and how to leverage it.

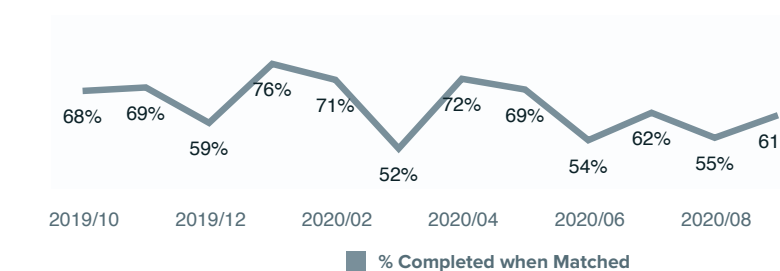
YEAR-TO-DATE ENVIRONMENTAL IMPACT



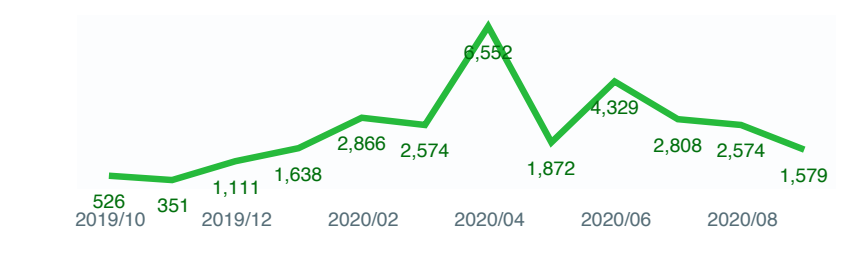
REDUCING CARBON EMISSIONS

Convoy is actively working on reducing the CO2 emissions associated with freight, starting with reducing empty miles. We do this by batching live shipments (automated reloads) and booking pick up and deliveries within Green Appointments.

Automated Reload Efficiency



Carbon Emissions Saved



Reducing Emissions & Saving Money

If you were to pay for carbon emissions you've saved in 2020, it would have cost you **\$134.0 (\$0.009 per load)** in carbon offsets.

Timeline	# of Automated Reloads (vs Total Volume)	CO2 Saved from Automated Reloads (lb)	CO2 Saved from Green Appointments (lb)	Total Fuel Saved (gal)	Total Carbon Emissions Saved (lb)
September 2020	34 (1,441)	1,580	431	70	1,580
August 2020	57 (1,991)	2,574	228	114	2,574
July 2020	64 (2,117)	2,808	228	125	2,808
June 2020	83 (1,580)	4,329	547	192	4,329
May 2020	43 (1,607)	1,872	76	83	1,872
April 2020	127 (1,715)	6,552	456	291	6,552

REDUCING PHYSICAL WASTE

In an effort to support circularity in your supply chain, Convoy has partnered with organizations such as Feeding America and the Salvation Army, to reroute rejected shipments from landfills to charitable donations.



The value we deliver

Improving the lives of truck drivers

Truck driving is one of the most common and important jobs in America. The homes we live in, the food we eat, and the clothes we wear all depend on trucking. But life on the road can be a grind, and many of the nation's 3 million truck drivers spend long hours away from home and family. There are no guarantees they'll find shipments to keep their trucks full, and the concern of driving empty is ever-present.

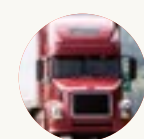
The day-to-day doesn't get easier. Drivers can wait hours at a facility simply trying to unload their freight, often with no facilities or washrooms to use. No one seems concerned about their resulting lost wages or missed schedules and appointments. Drivers must often fight to get paid what they are owed in a timely fashion, and many resort to giving up 3 or more percent of their earnings to factoring companies just to get the money needed to cover basic costs like fuel, maintenance, and payroll.

Earning more with less hassle

At Convoy, we think carriers and drivers are trucking awesome. They move our country forward and deserve more respect and appreciation than they receive today. Helping to improve the lives of truck drivers has always been a key part of what we do, and we're making it easier for carriers to find, bid on, and haul loads that keep their trucks full and earning on the lanes they like to run. We strive to make life easier on the road not only through shipment-related initiatives, but also through important social causes.

Automated reloads

Automated reloads: This program enables carriers to book multiple loads at a time—helping carriers earn more, minimize empty miles, and eliminate time waiting between work. By enabling bidding on automated reloads, carriers are empowered to be home on their schedule and work at preferred rates, guaranteeing that they spend less time looking for work or driving empty.



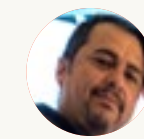
“I like bidding on these offers with Convoy. They keep me on lanes I prefer to run, and get me home when I want. By combining loads from different shippers, Convoy keeps us from driving empty trailers between jobs and we waste less time on load boards keeping our trucks busy.”

- Jorge Ramos of El Poderoso Trucking

Drop-and-hook freight

This program unlocks business opportunities for small carriers and owner-operators, helping them access more freight and spend more time with their trucks full. Small carriers are able to bring in their power unit and haul Convoy's pre-loaded dry van trailers. This gives carriers access to billions of dollars in new shipments that were previously only available to the largest carriers who had a surplus of trailers. Carriers who haul power-only loads in Convoy's network 30 percent of the time can generate up to \$19,000 more revenue per truck per

year by increasing the number of loads they are able to haul. Carriers also experience up to 70 percent less dwell time when hauling Convoy power-only shipments.

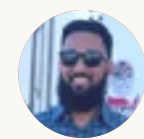


“We operate almost exclusively power-only loads with Convoy. The main upside is that the wait time is very short, we are in and out of facilities in 45 minutes versus more than four hours for live loads.”

- Eduardo Canales, Canales Trucking

Consistent work

We create opportunities for regular, steady work by enabling all carriers to bid on freight contracts within our mobile app. This program reduces time spent securing individual loads, enabling carriers to focus on driving and generating income. Historically, carriers who are single owner-operators, or those with small fleets, have not had access to dedicated freight from large shippers. Thousands of shipments per month are now available to carriers.



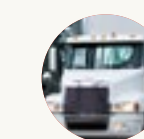
“If I could, I would want to dedicate 100 percent of our business to Convoy. Many customers and brokers will ask you, ‘Do you have 20 trailers?’ in order to access their dedication contracts. And for us, with only six trucks, that would be impossible to secure those contracts. But the fact that Convoy closed that bridge and made it possible

so we could be known as a dedicated carrier on a dedicated route has saved our business during turbulent times. Thanks to Convoy, we don't need to have a huge business in place to be part of a dedicated workflow.”

- Inderjit Gill, GSG Logistics

Hassle-free lumper payments

Carriers can now request and receive lumper payment codes with just a few taps on their mobile device, eliminating the time-consuming phone calls and out-of-pocket expenses that can take weeks to be reimbursed. Dealing with lumper payments has been a major pain point for carriers, yet the experience hasn't fundamentally improved for carriers for decades. With hassle-free lumper payments, Convoy simplifies the time-consuming process of retrieving lumper payment codes and eliminates those related out-of-pocket expenses for carriers. Over 40,000 lumper payment code requests have been initiated in-app. Collectively, this feature has saved carriers over 6,000 hours that they would otherwise have spent on the phone trying to get lumper service payment coordinated.



“Requesting lumper payments is one of the most frustrating and inefficient processes I have to deal with on a daily basis. But now, it takes

“As a small business owner, I look for every opportunity to access freight. When Convoy reached out about their supplier diversity program, I was astounded that there was a certification that could grant me exclusive access to their freight. As a female veteran, this program has the potential to help my company earn more with less hassle.”

Charmaria Gurley,
Owner of Gurley All Freight

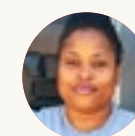
just seconds to request and receive a lumper payment code in the Convoy app, which saves me time so I can be more productive every day.”

– Taber Harden, TT Hauling LLC

Supplier diversity

This program gives diverse carriers access to more loads, forums to promote their businesses, and opportunities to haul for major shippers. A diverse business means it is 51 percent owned and operated by a member of one or more diverse supplier groups, including minority-owned businesses, women-owned businesses, people with disabilities-owned businesses, veteran-owned businesses, and LGBTQ+-owned businesses.

In our recent survey with responses from 440 small- and mid-sized trucking companies in Convoy’s network, 64 percent of respondents identified their companies as a diverse-owned business. To develop relationships with and create resources for certified diverse carriers, Convoy has established partnerships with Women in Trucking, The Women’s Business Enterprise National Council (WBENC), and the National Minority Supplier Development Council (NMSDC).



“As a small business owner, I look for every opportunity to access freight. When Convoy reached out about their supplier diversity program, I was astounded that there was a certification that could grant me exclusive access to their freight. As a female veteran, this program has the potential to help my company earn more with less hassle.”

– Charmaria Gurley, owner of Gurley All Freight

Community donations

In 2020, Convoy donated \$20,000 to the St. Christopher Truckers Relief Fund. The St. Christopher Truckers Development and Relief Fund (SCF) is a 501(c)(3) truck driver charity that helps over-the-road/regional semitruck drivers and their families when an illness or injury, occurring within the last year, has caused them to be out of work. The SCF is also working to provide programs that will benefit professional drivers and the trucking industry. The funds donated to the St. Christopher Truckers Relief Fund are the direct result of employee decisions to donate their holiday gifts instead of requesting a physical gift.

Truckers Against Trafficking

Convoy announced a partnership with Truckers Against Trafficking to raise awareness and assist law enforcement in the identification and reporting of human trafficking. Convoy and Truckers Against Trafficking created a certification program for

truckers available as part of Convoy’s Haul Stars program. The training material is available to all carriers in Convoy’s network.



“As the eyes and ears of our nation’s highways, truckers are in a unique position to make a difference and close loopholes to traffickers who seek to exploit our transportation system for their personal gain. The ability for us to partner with Convoy and reach a significant segment of the professional trucking industry provides us with an invaluable ally against this heinous crime.” –Kendis Paris, Executive Director/Co-Founder at Truckers Against Trafficking.

– Kendis Paris, Executive Director/Co-Founder at Truckers Against Trafficking

Eco-driving training

Convoy announced a collaboration with Natural Resources Canada to provide free eco-driving fuel efficiency training. The fuel-efficient equipment and driving practices featured in the SmartDriver training program can help individual drivers reduce their fuel consumption by up to 35 percent.



The value we deliver

Supporting our communities

As we face the challenges of 2020 together, from COVID-19 to inequity, Convoy remains committed to supporting truckers and shippers across the country, as well as their broader communities. This year has altered priorities for businesses and consumers around the world, prompting Convoy to step up and provide aid wherever possible.

PPE to healthcare workers

Convoy was ready and able to answer the call from Convoy investor Marc Benioff and his team at Salesforce in May 2020 to help deliver PPE equipment to healthcare workers. Salesforce procured 500,000 testing swabs and asked Convoy to haul them to UC San Francisco, who helped distribute them to San Francisco hospitals. This donation provided the resources required to test more than half of the city's population. Convoy has assembled a team of brokers, operations managers, and carriers that are ready to support these donations. Using its efficient digital freight network, Convoy was able to ensure the delivery was made quickly, seamlessly, and free of charge.

Convoy's collaboration with Salesforce is part of the company's ongoing effort to support frontline organizations around the world—including hospitals, nursing facilities, fire departments, and underserved communities. Convoy was able to leverage our logistics services to help Salesforce achieve its ongoing goals of getting vital equipment where it most needs to be, and we're ready to help others do the same.



Food to Feeding America food banks

In April 2020, we launched a program to address urgent demand at food banks. Convoy paid the freight cost for any business that wanted to donate a truckload of goods to their local Feeding America, the largest hunger-relief organization in the United States, with over 200 food banks that operate like warehouses and are linked with 60,000 localized soup kitchens and food pantries. No matter where someone is in the country, the closest Feeding America food bank is typically less than 40 miles away. Businesses such as Land O' Lakes, Borden Dairy, and others immediately worked with Convoy to haul their donations, resulting in 204,380 donated meals, the equivalent to over 1.5 million pounds of food.

“In this unprecedented time of crisis, finding innovative ways to immediately help our communities feels more important than ever,” said Alex Brewin, transportation procurement, Land O'Lakes Inc. “We are pleased to join forces with

Convoy to share what resources we have with the people who benefit the greatest. We hope others in a similar position are able to take advantage of this opportunity to make a positive difference.”

Traditionally, grocery stores have been a major donation source for food banks across the U.S., regularly donating excess inventory. However, as grocery stores grappled with panic-buying and empty shelves, their focus shifted to restocking and adequately sanitizing grocery surfaces instead of organizing their typical donations. School closures, job disruptions, and lack of paid sick leave contributed to the demands placed on food banks. The AARP found that 53 percent of American households had no emergency savings in 2019. When resources get tight, people without means tend to get squeezed the hardest.

This effort leveraged the scale and reliability of Convoy's nationwide digital freight network. Convoy booked carriers in our network and paid the truck drivers for their services, at no cost to the shippers.

“In this unprecedented time of crisis, finding innovative ways to immediately help our communities feels more important than ever. We are pleased to join forces with Convoy to share what resources we have with the people who benefit the greatest.”



Alex Brewin, Land O'Lakes, Inc.
transportation procurement

“Supporting the education and development of children through play has always been the core of Jazwares. We’re thrilled to be able to partner with the Boys & Girls Club and Convoy to provide toys to children who need them most.”

Jazwares

Judd Zebersky, Jazwares
Chief executive officer and president

Tempur Sealy mattresses to the Bay Area Furniture Bank

In April 2020, Tempur Sealy International, the world’s largest bedding provider, committed to bringing some measure of comfort to at-risk individuals during COVID-19 by donating \$160,000 to charities serving communities during this crisis. In the early weeks of the pandemic, the company also produced and distributed relief mattresses and masks to healthcare, government, and charitable organizations. Convoy helped Tempur Sealy deliver on its philanthropic initiatives by hauling the mattress donations across the country to the Bay Area Furniture Bank, at no cost to Tempur Sealy.

When Tempur Sealy wanted to donate mattresses and mattress frames to the Bay Area Furniture Bank, DHL reached out to Convoy to assist with the transportation of the goods from Indiana to Sunnyvale, CA. Convoy committed to finding and booking a truck to haul the mattress donations at no cost to Tempur Sealy or the Bay Area Furniture Bank. Since DHL sources and builds relationships with logistics providers in order to help customers access top-notch service and maintain a logistics spend budget, they are also often charged with finding cost-effective, efficient ways of getting donated supplies to those in need.

Jazwares toys to the Boys & Girls Clubs of King County

One of the most at-risk groups during the COVID-19 crisis has been children, who may not be able to fully comprehend what is going on in the world, why they cannot go to school, and why they need to maintain a safe distance from friends.

Jazwares, a global leader in consumer products with a longstanding commitment to furthering the education and development of children through play, recently donated 22,000 toys to the Boys & Girls Clubs of King County, Washington.

“Children need to be children—they need to have fun and indulge their imagination,” said Judd Zebersky, Jazwares chief executive officer and president. “Supporting the education and development of children through play has always been the core of Jazwares. We’re thrilled to be able to partner with the Boys & Girls Club and Convoy to provide toys to children who need them most.”

Jazwares offered the toy donation, but the Boys & Girls Clubs needed assistance with moving the toys to their facilities. Convoy worked directly with Jazwares and the Boys & Girls Clubs to oversee the delivery and ensure the toys were

delivered with the same high level of service that Convoy customers have come to expect.

Social justice matching

The actions of courageous protestors in the U.S. and around the world prompted a concerted effort to end systemic racial injustice and inequity. Convoy supported those efforts by introducing a matching program to encourage contributions from Convoy employees to both local and national social justice organizations, including ACLU Foundation, Equal Justice Initiative, Black Lives Matter, and many others, helping employees’ dollars go further in the impact they have. In total, Convoy and employees have donated \$150,000 to social justice organizations.





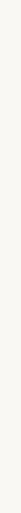
Building the future of freight

For our operations and employee experience



Building the Future of freight

Our operations



Convoy strives to reduce waste and deliver value, not only for shippers and carriers but for our operations as well. Our approach to sustainable business is through trust and transparency in everything we do. That's why we're sharing our own carbon emissions—for the purpose of understanding where we are today and acknowledging that we have some work to do of our own.

Commuting

Convoy's headquarters are in Seattle, home to approximately 70 percent of its employees, with a second office in Atlanta, home to the remaining 30 percent. Both offices are in downtown areas that make it easy to commute by public transit, biking, or walking.

How we commuted, pre-pandemic Seattle

The number of employees who took public transit to the office. **50%**

The number of employees who biked or walked (emission-free) to the office. **20%**

Atlanta

The number of employees who commuted via public transportation. **70%**

Commuting emissions drastically fell in March as Convoy switched to remote work as a result of COVID-19. From January through April, Convoy employees emitted 608,034 pounds of carbon emissions via daily commutes, but the pandemic pushed Convoy to re-evaluate our practices. We

implemented work-from-home policies that reduced our commuting emissions by 97 percent from March to December. Today, fewer than 10 percent of employees commute to the office at all.

Office workspaces

In our workspace, all employees—including our executive leadership team—work in an open seating model, fostering a vibrant and inclusive place to work. Open seating models also require less square footage than individual offices, resulting in less energy spend overall.

In aggregate, Convoy has ~144,000 square feet of office space and used an estimated 2,600,000 kWhs in 2020, resulting in 574,784 pounds of carbon in 2020. To reduce emissions from building energy, both our Seattle and Atlanta buildings are LEED Gold certified, which reduces our energy footprint by about 20 percent and saves a total of 114,957 pounds of carbon annually.

Servers, software, and hardware

In addition to building energy, Convoy also provides every new employee with hardware and office supplies (i.e., a laptop, desk, chair, and monitor). We recognize this comes at a cost. In 2020, we calculated that our purchased goods and services equated to roughly 1,278,681 pounds of CO₂. Looking ahead to 2021, we will start to evaluate the sustainability of these products, both in the

production and supply chain phases but also in the end-of-life phase of each product.

As a tech company, we rely on cloud servers to store our data and power our company, which contributes to our scope 3 emissions. In 2020, Convoy's servers used an estimated 431,219 kWhs, which resulted in roughly 600,000 pounds of carbon. Like many companies, we also purchase software to improve the productivity of our workforce. We estimate that our purchased software emitted 2,329 pounds of carbon. As data centers strive to reduce their emissions, we expect these figures to decrease.

Physical waste

Since Convoy is a paperless office (invoices, bills of lading, and so on are stored in the cloud), the majority of waste comes from our kitchens. Convoy generates roughly 300 pounds of waste daily, which totaled about 13,816 pounds of carbon from January to March. Of this waste, roughly 40 percent ends up in the landfill, 33 percent is recycled, and 27 percent is composted. Since we switched to working from home, in-office waste has been reduced by 97 percent. We estimate that our waste and water resulted in 24,250 pounds of CO₂.

To discourage the use of single-use products, we provide all employees with a water bottle during onboarding. In addition, ceramic coffee mugs, bowls, and metal silverware are used in our kitchens to

further reduce the use of single-use products. While we aim to not use paper and plastic products, we do guarantee that 100 percent of the paper cups, paper plates, and plastic utensils are compostable in Seattle's compost bins.

In our kitchens, we provide our employees with full access to beverages and snacks. In late 2019, we focused on reducing the amount of individually packaged snacks by switching to more bulk items, but due to the pandemic, we've reverted to individually packaged snacks. Now, we are testing ways to focus on health and sustainability by partnering with companies that produce recyclable or compostable wrappers for individually packaged snacks.

Prior to working from home during the pandemic, Convoy would provide catered lunches to all employees on Fridays. Any leftover food after the meal was donated to local food kitchens, not only helping Convoy reduce waste but also helping support our community.

In summary, in 2020, Convoy produced 4,110,470 pounds of carbon from commuting, building energy, and upstream value chain, while also preventing 1,605,535 pounds of carbon emissions from America's highways.



Building the future of freight

Our employee experience

Taking care of our employees comes first. We aim to promote a positive physical and mental health environment in the workplace, enabling our people to thrive. By empowering our employees to be the best versions of themselves, we help them, and our business, to work safely and effectively.

Benefits and employee care

Our high-quality, competitive benefits are offered to all of our full-time employees with physical, mental, and financial well-being in mind. Convoy covers 100 percent of employee medical, dental, and vision premiums, as well as 80 percent for families.

Our benefits package includes:

- **Choice in health care plans, HSA or PPO**
- **Dental and vision plans**
- **Paid parental leave**
- **Employee assistance program (EAP)**
- **On-demand mental health programs**
- **Income protection**, such as voluntary life insurance as well as short-term and long-term disability insurance
- **Backup child and adult care**
- **\$500 work-from-home stipend**



For employees, by employees

To create the best benefits possible, Convoy invites employee feedback on how to improve benefits and tailor our benefits package to meet the needs of our employees. Using this feedback, employee benefits have evolved over time. These are benefits that have been added based on employee requests:

- **Paternity leave to match maternity leave**
- **Mental health days**
- **Added Martin Luther King Day as a paid holiday**
- **Improved mental health benefits through Lyra**
- **Added fertility support through Progyny**

Mental well-being

Mental wellness is a priority at Convoy, and we work to make sure that employees feel equipped to take care of themselves. Life outside work matters, which is why, in addition to paid holidays, Convoy also offers a flexible PTO policy. Convoy's benefits package also includes access to Lyra to provide care for emotional and mental health. Convoy employees, dependents, and spouses or domestic partners can each access 16 sessions per year for guided self-care, coaching, and therapy. In 2020, Convoy also offered weekly mindfulness and yoga classes for employees, led training sessions for managers on how

to support employee well-being during the pandemic/remote work, shared company-wide meeting etiquette guidelines, and moved the whole company to half-days with no meetings on Thursdays.

At-home workspaces

In March 2020, all employees switched to an at-home working environment. To further improve the at-home working environment, Convoy provided every employee with a \$500 stipend to purchase necessary tools, such as desks, chairs, internet, etc.

Virtual meetings

Working from home means being able to effectively host virtual meetings.

Ever since we launched our second office in Atlanta in January 2018, we've been using Zoom to conduct

virtual meetings between the two offices. At the time, this was a big win since it eliminated the need for air travel, which is a significant contributor to carbon emissions.

When we switched to remote work in March 2020, all of our processes were already set up to work remotely, so the transition happened seamlessly overnight with no impact on customer service.

While remote work poses some challenges to collaboration, we've been constantly defining and improving our inclusive meeting tips and communication strategies so that we can operate at the same level, whether we're meeting in person or virtually.



Training and education

Creating a culture of lifelong learning is important to us at Convoy. It promotes growth, both in terms of technical skills and soft skills, allowing each person to elevate themselves and the business. DEI training also allows us to better understand and adapt to the world around us.

Training and education highlights include:

- **100 percent of Convoy employees received annual and midyear reviews.**
- **73 percent of Convoy employees participated in the Paradigm Inclusive Culture training.**
- **40 percent of managers participated in the Fierce Manager training.**
- **Every employee on the Product and Engineering team received 8 hours of technical training, 8 hours of conference time, 8 hours of soft-skills training, and 30 hours of new-hire training.**
- **Every employee on the Operations team receives a minimum of 80 hours of new hire training**, where they learn topics related to the trucking industry, customer service, negotiation training, and more.
- **In 2020, we launched TechEd**, a program for Operations employees to learn the basics of software development from our very own Convoy engineers, so that they can make a career shift into the technical side of the business.

Employee resource groups (ERGs)

At Convoy, we're proud to support employee resource groups that are started by employees, for employees. Each group has its own mission, but aims to build a supporting and inclusive culture that promotes growth and allyship. Here are some of the employee resource groups we have today:

- **Black@**
- **Latinx@**
- **Parents@**
- **Pride@**
- **Womxn@**
- **Womxn of data design engineering and product (DDEP)**
- **Convoy commanders**
- **TransportASIAN**

“Having the initial conversation regarding how to address DEI is a step in the right direction, but in order to truly be leaders in the incorporation of DEI efforts, we have to make sure that we support DEI holistically and that this doesn't stop with solely a conversation. A primary example of how we can support DEI long term is to create a team specifically designed to work on DEI initiatives full time and preferably make sure that the leader of that team is a member of a minority community.”

Gabbie Moore, Black@



In Closing



We have more we want to do

Businesses are already gaining supply chain efficiencies while reducing their carbon footprint, and carriers are finding more work and earning more money, but we have more we want to do.

We want to continue to extend our automation to increasingly better match trucks to reduce the total cost for shippers. We want to do more to democratize access to freight for truck drivers to help them maximize their earnings. We want to add more real-time planning capabilities to our network that automatically adjust for changing conditions and unforeseen events to maximize efficiency and prevent waste. We want to provide transparent data in real time, enabling shippers to manage and improve supply chain logistics.

Our commitment to reducing the waste of trucking underpins everything we do at Convoy. We believe this is a mission worth chasing, and it will have a lasting impact on our economy and, more importantly, our planet. It is important to find partners that are similarly inspired and committed to achieving this mission.

P&G

“Our partnership with Convoy has helped P&G reduce costs and improve service by looking at transportation differently. We value Convoy’s commitment to transparency, innovation, and sustainability, underpinned by a culture of operational excellence.”

Andy Butler, associate director, North America Market Operations Purchases, The Procter & Gamble Company



convoy.com/sustainability

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