

The Smart Shift driving the Next Growth Wave

The role of refurbished products in the new era of e-commerce and circular economy



The Big Shifts Behind the Next Growth Wave

Global e-commerce keeps accelerating: online retail expected to reach **€6T by 2028** from €4.1T in 2023 (CAGR ~8.9%).*

Business models are quickly shifting, expanding e-commerce beyond traditional retail.


Businesses increasingly embrace e-commerce across EU: almost 1 in 4 EU enterprises on average make online sales (the trend has steadily risen over the past decade).**

The global circular-economy market was valued at about **€ 360 billion in 2024** and is projected to grow to **€700 billion by 2033** — growth rate of ~7.6 % per year. ***

The “global circularity rate” is still very low (under 7%)****



The new era of e-commerce & circular economy is here. The question is who will lead them.

 **Refurbished is clearly emerging as an e-commerce growth leader.**

Reason to act

Digital industry is predicted to represent 14% of global emissions by 2024.

That's more than the entire aviation industry.



243.6 KG land excavated

To extract the natural resources for producing 1 phone
Gold, Silver, Copper, Cobalt, Iron, Zinc, etc.



88.957 Litres

Required to produce 1 phone
One year of showering every day OR
your recommended 8 glasses of water / day
for 112 years.

Refurbished is Better. For our Planet, for our Future.



**52 – 79% less CO2
emissions**

Opting for refurbished vs New
With other sources citing up to 92% less
CO2e



When we refurbish 1 phone, we prevent
178.2g of e-waste

New phone = 200.2 g e-waste

Refurbished phone = 22 g e-waste (-89%)

Top 2 producers = 491M units sold in 2022

Refurbished Electronics: Powering the Smart Shift & Growth

Affordability/Accessibility: High quality electronics accessible at significantly lower prices (up to 40%)

Sustainability & circular economy: Refurbishing extends device life, decreases demand for virgin materials and reduces carbon emissions compared to manufacturing new devices

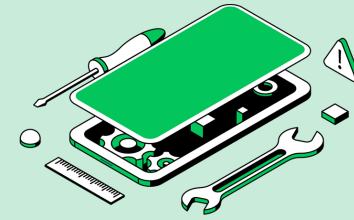
E-waste mitigation: Refurbished divert devices from the waste stream & maximise resource use

Changing consumer mindset: More consumers are becoming open to pre-owned/ re-commerce options

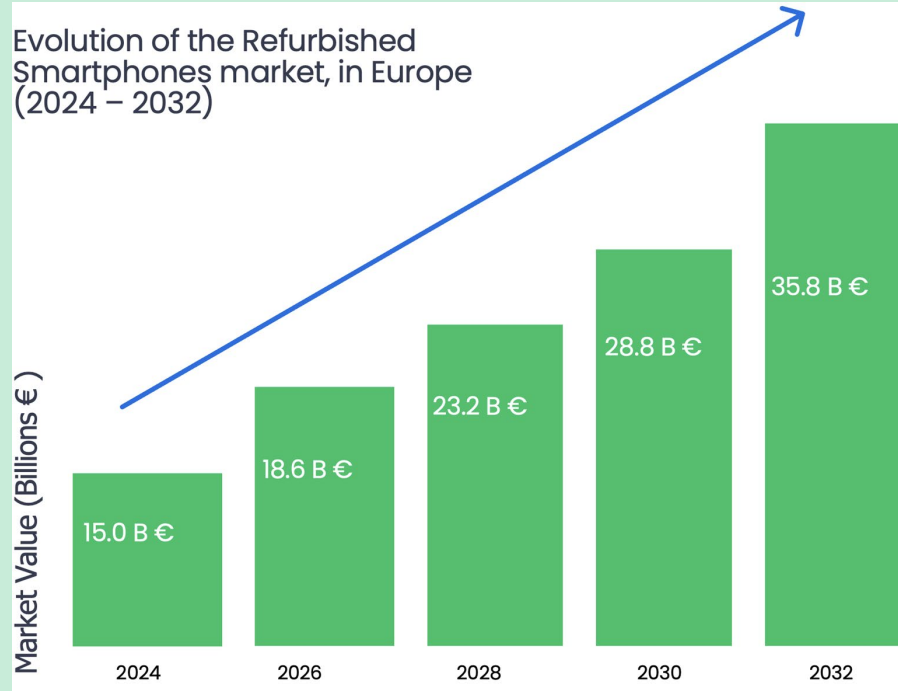
Institutional & regulatory push: Public procurement policies are increasingly recommending refurbished products



Market Snapshot: The rise of Refurbished Electronics



Evolution of the Refurbished Smartphones market, in Europe (2024 – 2032)



Fast market growth - Refurbished phones at **11.5% CAGR to 2032**, outpacing new device sales

Significant market penetration - **over 20%** of smartphones in Western Europe are refurbished - **3–4 higher** than in Southeastern Europe.

Strong value - Refurbished electronics **offer high margins, affordability, and circular economy benefits** - strategic growth driver for e-commerce.

Significant opportunity for growth & innovation for Flip!

Who is Flip?

The leading eCommerce for buying and selling refurbished electronics, in South Eastern Europe

- › **Founded in 2019, in Bucharest, by 3 entrepreneurs**
- › **Strong Value proposition for consumers:**
 - > **Sell your old electronics, fast and easy**
 - > **Purchase like-new electronics, with up to 40% discount vs. new**
- › **Part of eMAG Group since Oct '21**



Flip in numbers



**+660.000
UNIQUE
CUSTOMERS**



**82 Mil €
SALES IN FY'25**



**NPS BUYERS: 80
NPS SELLERS: 73**



**4 INTERNATIONAL
MARKETS**
Ro, Bg, Hu, Gr



5 CATEGORIES
Phones, Watches,
Laptops, Tablets,
Consoles



**90 MIL €
PAID
TO FLIP SELLERS**



**+30.000 TONS
CO2
SAVED**



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Flip's journey

October
2021

eMAG
invests
in Flip



December
2019



First refurbished
device sold

September
2022

Hungary



June
2022

Bulgaria.
Our first
international
market



August
2023

Tablets



October
2023

Greece



July
2024

Laptops and
Smartwatches



November
2024

Our first month
with 10 Mil EUR
in sales



March
2025

500,000
refurbished
devices sold



May
2025

Flip prepares to
enter Genius

genius



Beginnings..

2019



Flip's first service was 1 Square meter!



#warehouse management system

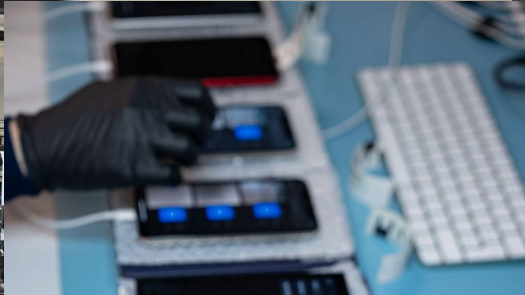
Beginnings..

2021



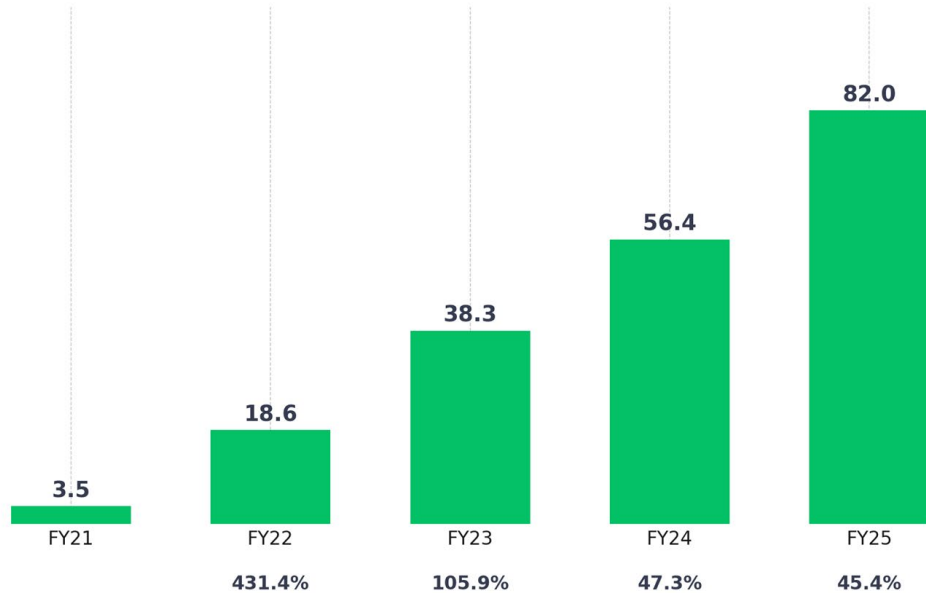
Our first service

And now...



Rapid growth

Sales (Mil EUR)



'Like New' Buying Experience



Tested in 67 points by our specialists



Up to 40% discount vs New



24 months warranty
30 days return

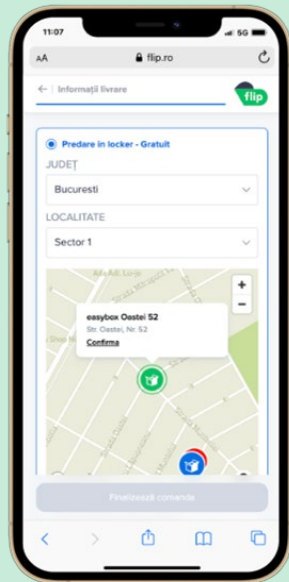
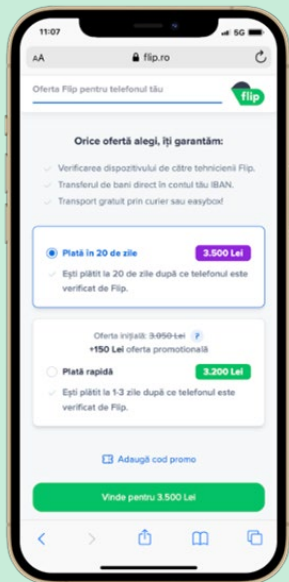
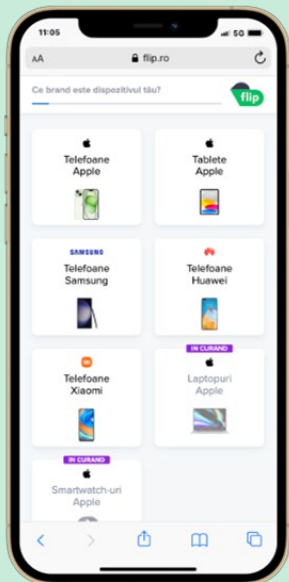


4.7 / 5
20,000 reviews



Selling on Flip: online, fast, easy

Most of devices sold come from online trade-in. NPS for sellers who finalise order: 70.



Select device you want to sell & start evaluation

Instant price offer

Ship device for free via: Courier OR Locker

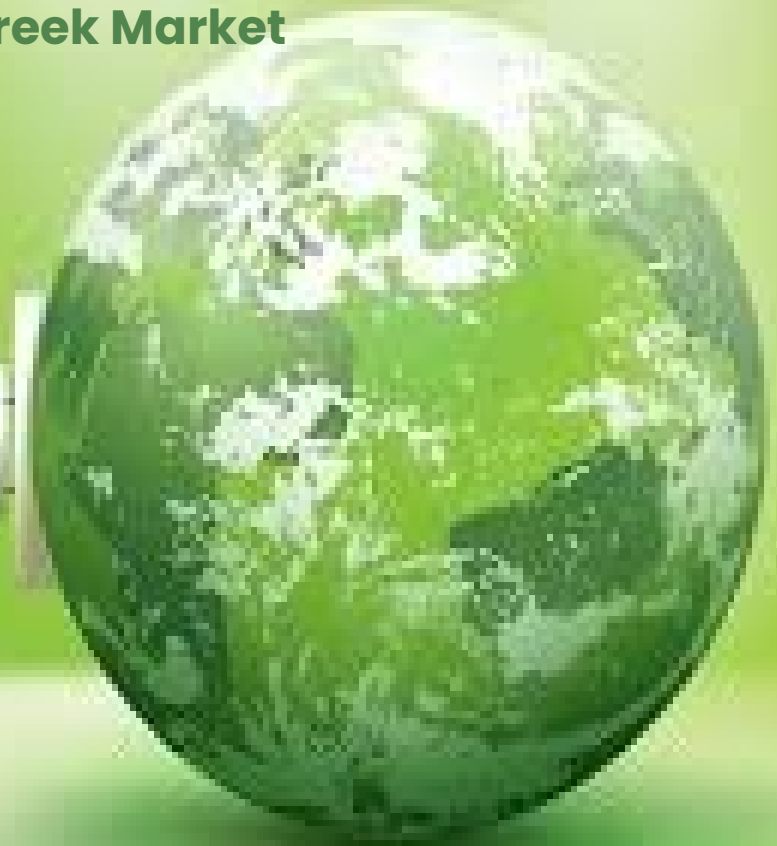
Device is inspected within 24 hours

Get paid in your bank account

Smarter Choices. Greener Impact.

Redefining Tech Consumption in the Greek Market

- From ownership to smart use
- Economic pressure meets environmental awareness
- Habits are gradually changing
- Refurbished is no longer a compromise. It is the responsible and intelligent choice!



The Greek ESG Landscape



**The
momentum
is here!**

Why Circular economy matters in Greece



Only 5% of Greek businesses currently adopt circular practices (vs. EU avg. 12%)*

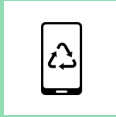
78% of listed companies include ESG reporting***

E-Waste
Generated Greece generates approximately 194,000 tons of e-waste annually. Out of this, only about 59,000 tons (30%) are formally collected and recycled

**

Consumers increasingly demand sustainability-driven brands

Flip.gr: Circular Economy & Tech Enabler



We support the circular economy by giving tech products a second life



Our model reduces environmental impact at scale



We empower consumers to upgrade to higher-tech devices



Trusted warranty & quality assurance

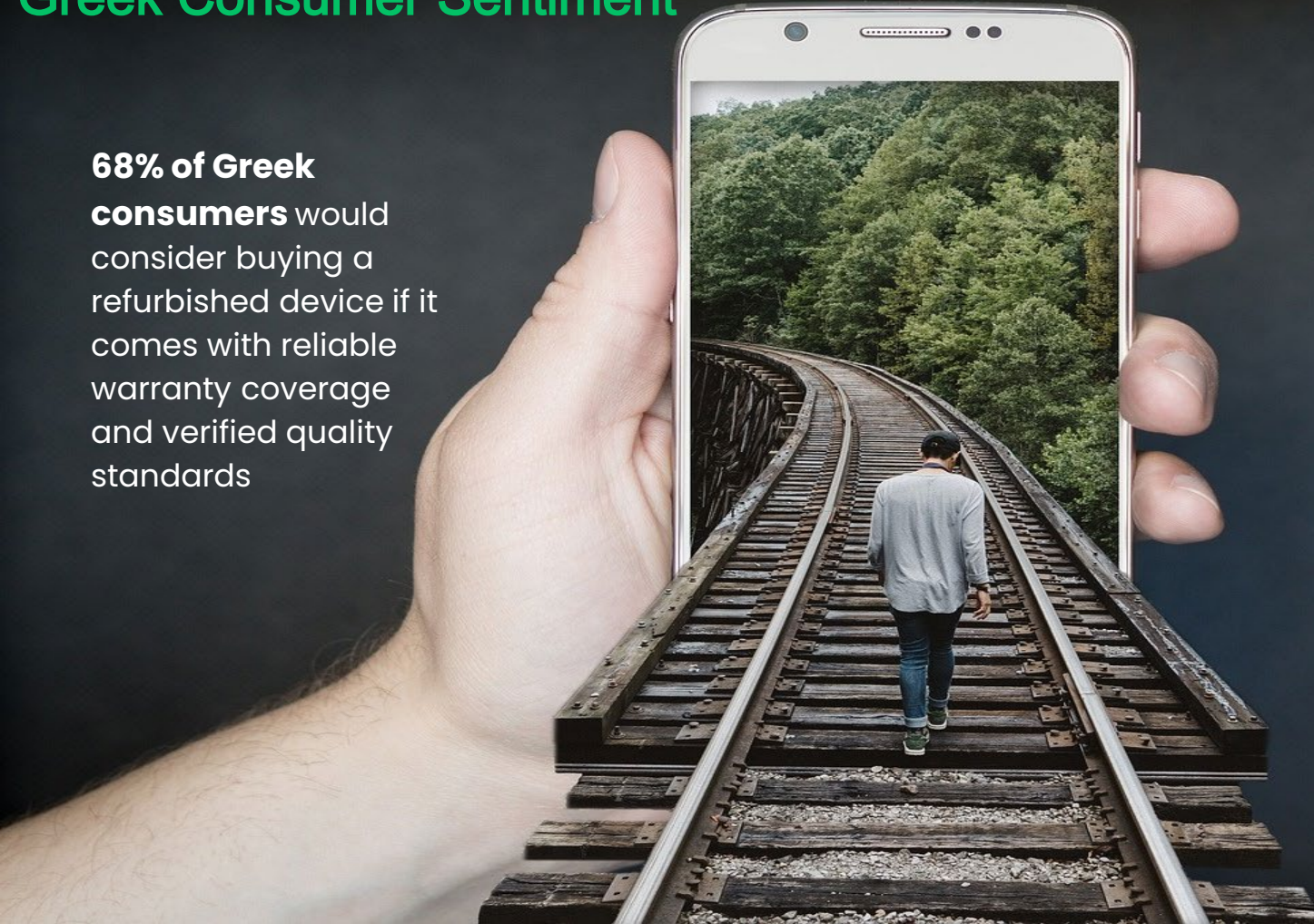


Greek Consumer Sentiment

68% of Greek consumers would consider buying a refurbished device if it comes with reliable warranty coverage and verified quality standards

Top motivators for considering refurbished devices include affordability (67%), environmental impact (52%), and brand reputation (41%)

Key barriers to purchasing refurbished devices are perceived quality risk (41%), lack of resale value (36%), and limited product visibility in traditional retail (29%)



Refurbished is the New Premium Value

From “Second Choice” to SMART CHOICE

Refurbished tech is a **strategic decision!**

Global tech brands are legitimizing the space

Apple, Samsung, and even Amazon have created official refurbished channels, reshaping consumer expectations around quality

Greek consumers are following suit

Flip.gr’s early traction shows that when quality and service are guaranteed, people consciously go for reused & refurbished devices



Flip.gr. In Numbers



PRESENT SINCE
Oct 2023



>21.000
UNIQUE
CUSTOMERS



7.5 Mil €
TURNOVER
(FY'25)



>1.500 tones of
CO2 saved



RETURN RATE
2.1%



NPS 75



> 1500
REVIEWS



The Next Day: From so far to how far

Scale with Purpose

Make Refurbished the New Normal

Lead ESG Progress in Consumer Tech

Build a Brand People Trust

We believe in a future where every device gets a second life.

Flip.gr is here to lead that change.
We can do it all together!



THANK YOU!



References/Sources

Slide 2:

*Source: Forrester Press Release

**Source: European Commission/Eurostat

***Source: https://www.businessresearchinsights.com/market-reports/circular-economy-market-122283?utm_source=chatgpt.com

****Source: https://www.circularity-gap.world/updates-collection/global-circularity-rate-fell-to-6-9---despite-growing-recycling?utm_source=chatgpt.com

Slides 3 & 4:

Sources: 1) French Environment and Energy Management Agency: The environmental impact of the refurbished electronics industry worldwide (July 2022), 2) Mauro Cordella - 2017

Slide 18:

*Source: European Commission, Circular Economy Action Plan – Greece Country Profile, 2023

**https://globalewaste.org/statistics/country/greece/2022/?utm_source=chatgpt.com

*** Source: Hellenic Exchanges, ESG Reporting Statistics, 2023

Slide 20:

Source: Vodafone and Recommerce© Recommerce Barometer, February 2024