

2023

# Environmental, Social, & Corporate Governance Annual Report



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# Introduction



# Our Impact on People and the Planet in 2023

When I became CEO, I asked the team to focus on durable customer needs, including rider pricing, driver earnings, ETAs, and overall convenience. But a relentless focus on customer needs can have downsides if we don't also consider how those needs fit into broader social goals. If technology companies really want to improve people's lives, we need to seek product-purpose fit: orienting our products to serve customer needs *and* social goals.

At Lyft, we think of ourselves as a bridge between people's digital and physical lives. We bring people together, fighting loneliness and strengthening our social infrastructure in the process. And we give millions of drivers an opportunity to earn billions of dollars using their time and assets. Looking back on 2023<sup>1</sup>, I wanted to share some details on the progress we've made to improve the lives of our riders and drivers – and improve our planet in the process.



A handwritten signature in black ink that reads "DAVID" in a stylized, cursive font.

**David Risher**  
CEO, Lyft

<sup>1</sup> This document reports on activity that took place over the course of the 2023 calendar year, with the exception of data on verified GHG inventory. GHG data references 2022 calendar-year emissions, which were verified during 2023 when Lyft completed its fifth verified GHG inventory.

## Top hits:



Helped millions of drivers earn billions on the platform.



Provided access to millions of highly discounted or donated rideshare, bikeshare, and shared scooter rides to people in need.



Connected tens of millions of riders with friends, family, neighbors, and coworkers.

**40K**

jobs access rides

**2K**

food access rides



**50K**

Provided access to nearly **50,000 discounted rides** for community events and volunteer opportunities.



**\$3M**

Riders donated over **\$3 million** through **Round Up & Donate** to causes they care about.



**6M**

Provided access to over **6 million equity bikeshare rides**, with annual memberships costing as little as \$5.



**2.3M**

Reached over **2.3 million electric vehicle (EV) rides** on the Lyft platform in each of October and December.



Achieved 12% of ride miles in electric vehicles in California in Q4.



**8M**

Connected over 8 million passengers to an EV ride.



Launched 'Green' for Lyft Business customers.

# Social impact on people

Human beings have a deep need to connect with each other, and the decline of regular social interaction in the United States has become a major public health crisis. As part of the tech industry, which inadvertently helped create this problem, we have a responsibility to do something about it.

Lyft's purpose is to get people out into the world so they can live their lives together, and provide drivers a meaningful way to earn that gives them control over their time and money. By grounding ourselves in this purpose, we can approach social impact from a few different angles. There's our overall impact – the difference we make in the lives of every rider and driver we interact with. Another angle is through Lyft Up, programs we've dedicated specifically to making a difference with free or discounted rideshare rides. And finally, we have our bike and scooter Income-Eligible Membership Programs, which tap into the power of our shared micromobility systems.



**First, our overall impact. We're constantly thinking about the role we play in our customers' lives:**



## Riders

Social interaction improves physical and mental health. We're making it easier to get out of the house, and the hundreds of millions of rides we facilitated in 2023 connected people with friends, family, and coworkers. Everyday encounters like these help people feel happier and more connected to their community.

## lyft round up & donate

In 2023, riders donated over \$3 million through our Round Up & Donate feature, which allows riders to round up to the nearest dollar on every ride and give back to causes they care about.



RAICES



## Drivers

Lyft is also part of the economic fabric of millions of lives. Drivers include students putting themselves through college, parents looking for a way to earn while their kids are in school, or seniors interested in meeting new people. The flexibility to work on their own schedules is a core benefit of driving with Lyft, and millions of drivers use the platform to support their families or build toward their dreams. We keep working to understand who drivers are and how they use Lyft through our annual [Economic Impact Report](#).

## Women+ Connect

One way we're broadly improving access to these earning opportunities is through Women+ Connect, a new feature that proactively matches women and nonbinary drivers and riders. About **23% of drivers identify as women**, and have told us they'd prefer to drive more women and nonbinary riders — this feature gives them more control over their experience and helps them get out on the road and have more earning opportunities.

# Lyft Up

We want to improve the lives of everyone we interact with, but know that targeted programs can have an outsized impact. Through our [Lyft Up initiative](#), we're working to make sure everyone has access to affordable, reliable transportation to get where they need to go — no matter their age, income, zip, or postal code. In 2023, Lyft provided access to millions of discounted or donated rideshare, bikeshare, and shared scooter rides to people in need:

## Jobs Access

In partnership with Goodwill, United Way Worldwide, and more partners, we provided over **40,000 rides to or from job interviews, job trainings, or the first few weeks of work** (until the individual gets a paycheck to pay for their own transportation).



## Food Access

Over **2,000 rides to or from grocery stores** offering fresh produce or healthy food options with partners such as Lemontree and more to support people living in food-insecure areas.



## Disaster Response

Relief rides to support individuals affected by natural or humanitarian disasters, including Hurricane Idalia and the wildfires in Maui.

## Support for Refugees

Lyft has donated ride credits to resettlement agencies and other community based organizations helping newcomers access essential needs and services. On World Refugee Day 2023, Lyft announced Welcome.US as a new Round Up & Donate partner, expanding our [existing work together](#) and celebrating the resilience of those seeking safety in the United States.



# Income-Eligible Membership Programs

And while rideshare is helpful in many cases, the ease and availability of our bike and scooter network can be a point-to-point transportation gamechanger. As part of our equity ridership programs, thousands of people across the US are paying as little as \$5 for an annual bikeshare membership — that gets them to school, work, appointments, or just allows them to explore their city. Our income-eligible riders take 63% more rides overall than standard members, and 85% of these riders are members of a community of color.

In 2023, our investments in these programs helped our income-eligible riders take 6 million trips, with growth led by Capital Bikeshare for All (Washington, D.C. Area) and BIKETOWN for All (Portland, OR) which grew 220% and 86% in ridership from the prior year, respectively. More information on these incredible programs are available in our annual [Lyft Multimodal Report](#).



# COVID-19 Recovery

We are also committed to bringing people and vitality back to cities and downtowns that have been slow to recover from COVID. In our home city of San Francisco, we recently provided ride codes to support the Sunset District's new Night Market, and helped local volunteers get to the Asia-Pacific Economic Cooperation (APEC) conference with discounted rides codes.



# Environmental impact on the planet

We can't talk about work that serves customer needs and social goals without mentioning our huge responsibility to our shared environment — the air we breathe and the resilience of communities we serve. Our environmental impact also gives drivers and riders another great reason to choose Lyft, and is an intrinsic part of how we think about our business goals. We're working to make the Lyft platform more sustainable by helping drivers transition to EVs, riders take more sustainable modes, and businesses reduce their carbon footprint.



# Our environmental impact

The rides that we facilitate on our platform make up over 95% of Lyft's carbon emissions. Transitioning these rides from gas-powered to electric vehicles is one of the best ways we can contribute long-term toward a cleaner planet.

**Over 150 million miles** (between ride accept and passenger drop-off) **were driven in zero-emission vehicles on the Lyft platform**, avoiding tens of thousands of metric tons of carbon. And we are committed to continuing to support the transition to EVs. Comparing data from the Argonne National Laboratory<sup>2</sup> with Lyft internal data, **more than 1% of all EVs ever sold in the US have been used for a ride on the Lyft platform in 2023**. We ended the year with roughly 3.5% of miles (between ride accept and passenger drop-off) in an EV in Q4, compared to less than 1.75% in Q1.

## +150M miles

were driven in zero-emission vehicles on the Lyft platform.

**>1%**

of all EVs sold in the US have been used for a ride on the Lyft platform in 2023.

**3.5%**

of miles (between ride accept and passenger drop-off) were in an EV in Q4.



<sup>2</sup> The Argonne National Laboratory publishes data on monthly [US sales](#) of Light Duty Electric Drive Vehicles.

# Our electrification journey

## Where we are overall

In January 2023, our platform had fewer than 750,000 EV rides per month. **By December, we facilitated over 2.3 million EV rides.** We achieved this incredible growth by investing in EV driver incentives, expanding the Express Drive EV rental program, helping drivers access discounted fast charging, and advocating for smart EV policy.



**2.3M**

EV rides per month by the end of 2023.

## Number of EV Rides by Month



## Where we are in California

In California, we began offering driver incentives for rides completed in a zero-emissions vehicle starting in December 2022. These incentives have been a huge success, with California drivers earning over \$15.3 million in EV bonuses in 2023, and more than 12% of ride miles in California now happening in an electric vehicle, versus less than 1% in January 2022.



**\$15.3M**

earned in EV bonuses by California drivers in 2023.



**12%**

of ride miles in California happening in an electric vehicle.

## Monthly CA eVMT Percentage



eVMT is the percentage of ride miles that occurred in an electric vehicle. It is defined as miles driven in an EV between passenger pickup and passenger drop-off divided by all miles driven between passenger pickup and passenger drop-off.

# Helping drivers go green



## Solving challenges with range anxiety

Drivers with EVs tell us they struggle with range anxiety and worry about accepting a ride that might take them out of range or leave them stranded in charging deserts. We're working to solve this pain point, starting with drivers in the Express Drive program, and launched a pilot in October 2023, where Lyft leverages battery data to avoid matching drivers with trips out of their range. We plan to significantly expand this feature in 2024.



## Increasing access to affordable fast charging

Drivers also tell us that limited access to affordable fast charging is a major pain point and a top barrier to EV adoption. We see partnerships as the quickest way to help, and in December 2022, Lyft launched a partnership with the EVgo charging network to provide drivers access to discounted fast charging. In June 2023, we launched a second partnership with the Electrify America network, and in October, a third with EVCS. Collectively, drivers can now access discounted fast charging at nearly 20% of US fast chargers. That is a huge improvement. We even piloted a dedicated charging site for Lyft drivers, through our work with EVgo, that brought repeat users and utilization higher than the average public fast charger in the US.



## Partnering on access to electric vehicle rentals

Drivers who don't own or want to use a personal vehicle for ridesharing can rent a car via Express Drive (our rental vehicle partner program) on a weekly basis from different rental providers. This year, we significantly increased the number of EVs in the Express Drive program: in total, **more than 13,000 drivers accessed a low-commitment EV rental through Express Drive in 2023**, with deposits as low as \$50.





## Advocating for smart electric vehicle policy

How the EV revolution will look depends heavily on policy at the federal, state, and local levels. At the federal level, Lyft supported EPA rules to turbocharge the production of EVs and consistently advocated to turn the \$7,500 EV tax credit into a point of sale rebate (which did happen on January 1, 2024). We also participated in the White House's December 2023 EV Acceleration Challenge by committing to launch 'Green' mode at 20 of the largest airports in North America by January 2024.

At the state and local level, Lyft wrote letters of support to cities applying for funds from the Charging and Fueling Infrastructure Discretionary Grant Program, and provided data to help policymakers make sure EV and bikeshare charging stations are built equitably. As more rideshare drivers adopt EVs, the economics of building out charging infrastructure improve, which leads to a better driving experience for everyone. Lyft also supported the Green Rides initiative in New York City and the Vehicles-For-Hire Incentive Program in Massachusetts. We're excited to continue to work with policymakers across the US and Canada as they look to accelerate EV adoption.



## Helping riders go green



### Making EV rides accessible for personal, business, and airport travel

Over 8 million riders rode in an EV in 2023. Rides in EVs generally get higher ratings and tips compared to rides in hybrids and gas cars. Over 20% of rides on the Lyft platform are currently in a hybrid or an EV. In April 2023, we launched Green specifically for business travelers, and in January 2024, we expanded Green to nearly 40 airports in North America. When riders request a Green ride, they'll be matched with an EV or hybrid for a lower emission trip.



### 8M+

Over 8 million passengers rode in an EV in 2023.

### >20%

of Lyft rides are currently in a hybrid or an electric vehicle.





# An update on our electric future and our prior 2030 EV commitment

In 2020, we made a commitment to reach 100% EVs across the Lyft platform by the end of 2030. At the time, that goal felt ambitious but doable — we'd work hard on what we could control, knowing we'd have to also rely on our partners in manufacturing, charging, and government to build out the larger ecosystem. Since then, we've learned a lot from drivers, partners, public leaders, and our own experience in transitioning to EVs.

Much of this ecosystem is outside our control, and while important progress has been made nationally, the transition to EVs is happening slower than anticipated, with automakers scaling back or slowing down EV production, states taking wildly different approaches to promoting and preparing for electrification, and insufficient progress on charging infrastructure.

As we've thought about our ongoing role in this transition, we realized we need our commitment to be one that is grounded in what we can control, and puts drivers first. We still believe in the long-term transition to EVs, but now do not see a path to completing our transition to 100% EVs by 2030, given the current EV landscape. We will still strive toward 100% EVs on our platform in the long-term, starting with new commitments directly within our control — investments we believe will make a near-term impact for drivers.



Here's what we are now committed to as we look toward an electric future. Over the course of 2024 and 2025, **we will invest an additional \$80 million<sup>3</sup> to support EV drivers and encourage gas-powered drivers to make the switch.** We expect this investment to help us reach **100 million all-time EV rides on the platform by the end of 2025**, building on the incredible progress we've shared above. We set our targets and commitments to 2025 so we can invest carefully and measure impact one step at a time — breaking big far-off goals into realistic challenges helps us make the greatest possible impact as the EV landscape evolves.



## \$80M

to support EV drivers and encourage gas-powered drivers to make the switch.



## 100M

all-time EV rides on the platform by the end of 2025.

Most of this funding will go to drivers in states that are committed to electrifying, developing infrastructure, and growing EV adoption as quickly as possible. We remain committed to partnering with states like California, Massachusetts, and New York with regulatory EV requirements and complying with their respective electrification targets, many of which we advocated for and continue to support.

We won't accomplish half of what we want without close partnerships across industry, government, and environmental groups. Adjusting our commitments to the realities of our industry and society, while deepening our investments, allows us to contribute and constructively work toward our collective climate goals — in 2024 and beyond. Climate change is an ongoing story that involves all of us, and we know our work is just beginning.

Every year, for the past five years, we've audited our greenhouse gas emissions and verified the data with an independent third party. The latest data, for the 2022 calendar-year, shows gross emissions of 1.7 million metric tons of carbon dioxide-equivalent (MTCO<sub>2</sub>e), with most being traced to indirect emissions from vehicles used on the Lyft platform. This is a 17% aggregate increase from 2021. But emissions intensity per unit revenue decreased by 8%.

*Please reference the appendix to this report for a full breakdown of our 2022 emissions.*

<sup>3</sup> \$80 million will be spent on incentives for drivers of EVs on the Lyft platform over the course of 2024 and 2025, at a rate of approximately \$40 million per year.

# Corporate Governance

**We can't do this work without holding ourselves accountable — here are four ways we do so:**

## ① Corporate Governance

Our Board of Directors and its committees regularly evaluate our environmental, social, and corporate governance policies to make sure they fit into our strategy of driving long-term stockholder value and align with our core values.

## ② Prioritizing Integrity & Diversity Amongst Board Members and Executive Leadership

A majority of our Board members are independent, and only independent directors serve on and chair the Board's audit committee, compensation committee, and nominating and corporate governance committee. Our Board members come from different demographic backgrounds, and nearly one-third (30%) of our Board is female. The same is true for our executive leadership team, which is half female.

### 3 Ensuring Ethical Business Practices

Our Board of Directors adopted a Code of Business Conduct and Ethics that applies to all our team members, officers, and directors. Our Board of Directors also adopted Corporate Governance Guidelines that address qualifications and responsibilities of our directors and director candidates, including independence standards, and general corporate governance policies and standards.

### 4 Political Activities Compliance & Oversight

Lyft participates in the political and legislative process by supporting candidates and eligible organizations that have a positive impact on drivers, riders, team members, and the communities in which we operate. We are committed to complying with all laws, rules, disclosure requirements, and campaign finance regulations relevant to our political activity and engagement with public officials. Lyft has adopted a Political Activities Policy, a summary of which is posted on our public website, to promote compliance with laws and alignment of Lyft's political activity with its mission, provide oversight by our Board of Directors and give guidance to team members about their own personal political activity.

We're proud of the impact we made on people and the planet in 2023. As we grow, we'll touch millions more lives — economically, socially, and environmentally. We'll keep pushing our teams to think about how to use our unique talents for good. Thanks for following our progress and keeping us accountable.

# Appendix

## Emissions and energy

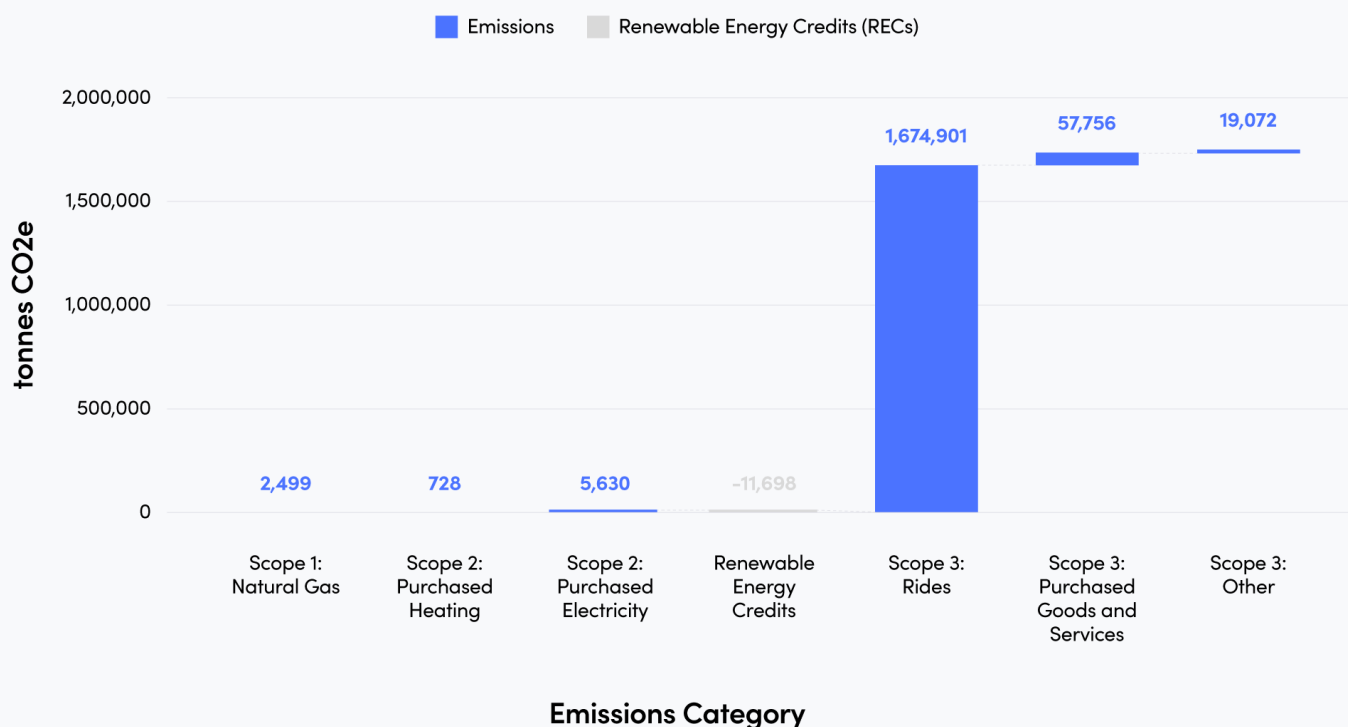
The greenhouse gas (GHG) and energy consumption data reported here covers our 2022 fiscal year (January 1 to December 31, 2022). Our 2022 GHG footprint, including emissions associated with electricity consumption, was [verified](#) by independent third-party auditor Cameron-Cole in August 2023.



## 2022 GHG footprint and trends

In 2023, we completed our fifth verified GHG inventory, covering 2022 calendar-year emissions. This inventory spanned Scope 1, Scope 2, and Scope 3 emissions, including indirect emissions from vehicles used on the Lyft platform.

In 2022, our gross GHG emissions were 1.7 million metric tons<sup>4</sup> of carbon dioxide-equivalent (MTCO<sub>2</sub>e), using the market-based methodology.



Year over year, our aggregate emissions increased by 259,004 MTCO<sub>2</sub>e (17.4% increase). At the same time, our emissions intensity per unit revenue (MTCO<sub>2</sub>e/thousand USD revenue) decreased by 8%.<sup>5</sup>

<sup>4</sup> See Market-based GHG emissions noted in Appendix: 2022 emissions were 1,748,888 metric tons of carbon.

<sup>5</sup> Emissions intensity (per unit revenue) is based on Scope 1, Scope 2, and Scope 3 market-based emissions. Year-end revenue as reported in [Lyft's 2022 Annual Report Form 10-K](#), 2022 and 2021 revenue was \$4,095,135,000 and \$3,208,323,000 respectively.

## Operational boundary

The operational boundary defines the scope of direct and indirect emissions for operations that fall within a company's established organizational boundary. The operational boundary consists of three scopes (Scope 1, Scope 2, and Scope 3) and is uniformly applied to identify and categorize direct and indirect emissions for the company.

Lyft doesn't own any of the real estate in which we operate. Excluding co-working locations, all of our offices and facilities are leased spaces. Since Lyft has operational control of activities within our leased facilities, this GHG inventory includes emissions from leased facility spaces, including headquarters offices, satellite offices, Driver Hubs, Service Centers, and warehouses over which Lyft had control as of December 31, 2022. Facility data is prorated if the facilities were not leased for the full year of 2022. The overall operational boundary for Lyft's carbon footprint includes the following activities:

- **Scope 1:** Natural gas combusted on-site to heat buildings
- **Scope 2:** Purchased grid electricity used for power in the buildings (lighting, air conditioning, elevators, etc.), and purchased heating from unmetered natural gas
- **Scope 3:** Transport fuel combusted directly by rides provided by drivers using the Lyft Platform, micromobility operations vehicles, consumer rentals, and mobile services; emissions from transportation and distribution services purchased by the Lyft; fuel combusted by air and road transport operators for team member business travel and by transportation vehicles for team members commuting to and from work; emissions from waste management operations due to incineration or recycling of waste generated by Lyft operations; emissions generated in the production of all goods and services purchased by Lyft; and fugitive refrigerant emissions from air conditioning systems in buildings

Lyft GHG Emissions Inventory	2022 Location-based	2022 Market-based	2021 Location-based	2021 Market-based	2020 Location-based	2020 Market-based
	Metric tons CO <sub>2</sub> e	Metric tons CO <sub>2</sub> e	Metric tons CO <sub>2</sub> e	Metric tons CO <sub>2</sub> e	Metric tons CO <sub>2</sub> e	Metric tons CO <sub>2</sub> e
<b>Scope 1 Emissions</b>	<b>2,499</b>	<b>2,499</b>	<b>1,022</b>	<b>1,022</b>	<b>718</b>	<b>718</b>
Natural Gas Consumption	2,499	2,499	1,022	1,022	718	718
<b>Scope 2 Emissions Location-based</b>	<b>6,747</b>	<b>-</b>	<b>6,167</b>	<b>-</b>	<b>8,191</b>	<b>-</b>
Purchased Heating	728	-	795	-	1,650	-
Purchased Electricity	6,019	-	5,372	-	6,541	-
<b>Scope 2 Emissions Market-based (net)</b>	<b>-</b>	<b>1,203</b>	<b>-</b>	<b>795</b>	<b>-</b>	<b>1,650</b>
Purchased Heating	-	728	-	795	-	1,650
Purchased Electricity	-	5,630	-	4,267	-	6,212
Purchased Electricity (applied RECs)	-	-5,155	-	-4,267	-	-6,212
<b>Scope 3 Emissions</b>	<b>1,750,467</b>	<b>1,745,186</b>	<b>1,488,067</b>	<b>1,488,067</b>	<b>1,357,212</b>	<b>1,355,642</b>
Air Conditioning Refrigerant Leakage	1,891	1,891	1,532	1,532	1,614	1,614
WeWork Natural Gas, Electricity, and Refrigerant	58	58	176	176	1,095	1,095
Purchased Goods and Services	50,971	50,971	21,083	21,083	26,272	26,272
Purchased Goods and Services (Web Hosting)	6,785	6,785	6,785	6,785	26,245	26,245
Fuel and Energy Usage	1,974	1,974	1,814	1,814	1,818	1,818
Upstream Transportation and Distribution (TBS)	1,156	1,156	-	-	-	-
Waste Generated in Operations	857	857	5,948	5,948	5,859	5,859
Business Travel	4,096	4,096	1,703	1,703	3,437	3,437
Employee Commuting	7,391	7,391	6,290	6,290	6,290	6,290
Transportation and Distribution (TBS)	61	61	899	899	1,743	1,743
Use of Sold Products (Consumer Rentals)	1,588	1,588	1,312	1,312	793	793
Use of Sold Products (Rides)	1,668,163	1,668,163	1,440,329	1,440,329	1,280,475	1,280,475
Use of Sold Products (Lyft Mobile Services)	195	195	195	195	-	-
Use of Sold Products (EV Rides) (without RECs)	5,281	6,543	2,685	3,326	1,570	1,800
Use of Sold Products (EV Rides) (applied RECs)	-	-6,543	-	-3,326	-	-1,800
<b>Total GHG Emissions</b>	<b>1,759,713</b>	<b>1,748,888</b>	<b>1,497,941</b>	<b>1,489,884</b>	<b>1,366,121</b>	<b>1,358,010</b>
<b>Carbon Credits Applied to Scope 1, 2, 3 Emissions</b>						<b>-745,972*</b>
<b>Net GHG Emissions</b>	<b>1,759,713</b>	<b>1,748,888</b>	<b>1,497,941</b>	<b>1,489,884</b>	<b>1,366,121</b>	<b>612,038</b>



## Note about forward-looking statements

Various statements in this report, including estimates, projections, objectives, and expected results, are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934 and are generally identified by the words “believe,” “expect,” “anticipate,” “intend,” “opportunity,” “plan,” “project,” “will,” “should,” “could,” “would,” “likely,” and similar expressions, and include statements about our strategies, markets, business, and opportunities. Forward-looking statements are based on current assumptions that are subject to risks and uncertainties that may cause actual results to differ materially from the forward-looking statements, including the risks and uncertainties more fully described in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2023, and our other filings with the Securities and Exchange Commission. We undertake no obligation to update or revise publicly any forward-looking statements, except as required by applicable law.



## Industry and market data

Unless otherwise indicated, estimates and information contained in this report concerning our industry and the market in which we operate, including our general expectations, market position, market opportunity, and market size, are based on industry publications and reports generated by third-party providers, other publicly available studies, and our internal sources and estimates. This information involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we believe the information from the industry publications and other third-party sources included in this report is reliable, we have not independently verified the accuracy or completeness of the data contained in such sources. The content of, or accessibility through, the below sources and websites, except to the extent specifically set forth in this report, does not constitute a portion of this report and is not incorporated herein.

