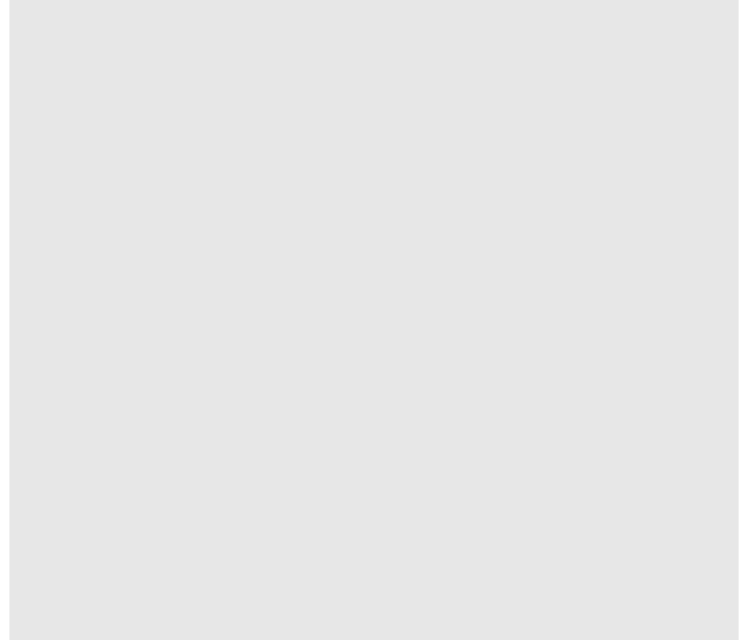


Grab

# ESG REPORT 2024

## Building an ecosystem for all

ESG Report Summary 2024



# Group CEO's Letter

At Grab, we are focused on creating meaningful impact—for our users and partners, and for the broader community we serve.

In 2024, we partnered with leading research agencies to better understand our economic contribution. According to these studies, **Grab's mobility and delivery services generated over USD 18.8 billion in economic value across the six largest economies in Southeast Asia—equivalent to 0.5% of their combined GDP**<sup>1</sup>.

We are humbled by these findings. They remind us of the responsibility we carry, and the potential we can unlock when people, technology, and shared purpose come together.

## Scaling Impact Through an Ecosystem Approach

At the heart of our impact is our ecosystem approach—where insights and capabilities from one part of our platform enable and strengthen the others.

This has been especially critical in our efforts to drive financial inclusion. Many of our partners face barriers to accessing traditional banking services. By leveraging insights into their earnings and work patterns, our digibanks—**GXBank in Malaysia, GXS Bank in Singapore, Superbank<sup>2</sup> in Indonesia**—and our fintech platform, **GrabFin**, are helping to bridge this gap. Indeed, we are supporting **one in three active driver-partners** with affordable, bite-sized loans, giving them the financial flexibility to repair vehicles, meet daily needs, or invest in their livelihoods. For many, this is also their first step towards **building a credit history, opening doors to new financial opportunities**.

Our ecosystem approach is also reflected in **Jaya Grocer**. Since our acquisition in 2022, we have **extended the supermarket chain's reach digitally with GrabMart**. In addition, we have boosted demand by strengthening its **loyalty programme through GrabRewards**, and provided **exclusive benefits to GXBank cardholders**. And as consumer demand for grocery deliveries grew, so did **earning opportunities for our delivery-partners**—creating a flywheel effect where each service fuels growth for the others, amplifying value for our users and partners.

## Enabling Inclusive Growth

As we scale, we have also made it a priority to ensure that the progress is inclusive. Our inclusive measures have **not only delivered social impact, but also driven business outcomes**. For example, in addressing systemic barriers to becoming drivers, we have unlocked untapped driver supply.

Across Southeast Asia, women's participation in the workforce remains about 20 percentage points lower than men's<sup>3</sup>. In response, we launched initiatives like the **Grab Women Drivers' Programme**, offering specialised onboarding, training, and support communities to help women confidently access flexible earning opportunities. We also developed enhanced safety features tailored to their needs, such as enabling them to be more frequently matched with women passengers.

We have also made progress in supporting our Partners With Disabilities (PWDs). In 2021, we set a goal to double the number of active PWDs by 2025, and we're proud to have achieved this goal a year ahead of schedule. Today, **5,140 PWDs earn through Grab**<sup>4</sup>, and we continue to work with non-governmental organisations (NGOs) to welcome more PWDs onto our platform.

By 2030, we aim to empower **300,000 women and PWD driver-partners to earn through Grab**.

## Building for the Future

At the same time, to ensure that we deliver lasting impact, we know we must keep evolving. We are harnessing the latest technologies to ensure sustainable business growth.

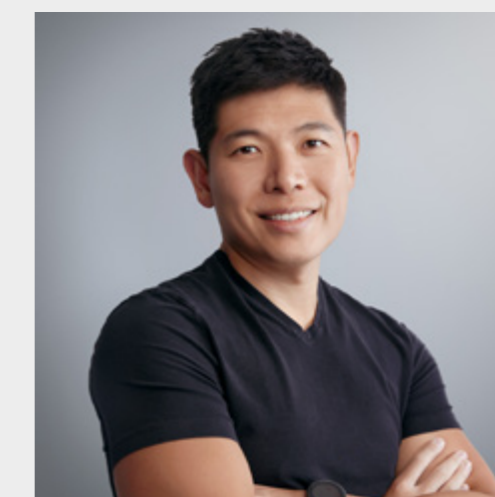
Embracing AI, we have developed solutions like **AI Driver Companion and AI Merchant Assistant**, which provide personalised insights and recommendations to help our partners operate more efficiently and boost their earnings.

We are also investing in greener mobility. Today, Grab operates the **largest ride-hailing electric vehicle (EV) fleets in both Thailand and Indonesia, with over 10,000 EVs in each market**. These vehicles reduce emissions while helping our partners better manage their operational costs.

We have made it easier for our users to participate in environmental efforts too. Through our 'Green Programme' feature, users have helped **plant over 1.2 million trees**<sup>5</sup> across **GrabForGood Forests** and nature conservation areas in the region since 2021.

**“ We have made great strides in Building an Ecosystem for All—one that uses technology to unlock new possibilities, supports those who need it most, and grows sustainably alongside the communities we serve. ”**

But we know this is just the beginning. Together with our stakeholders and partners, we will continue to unlock opportunities and create thriving communities.



**Anthony Tan**  
Group CEO, Co-Founder  
and Chairman, Grab

<sup>1</sup> Economic impact studies were conducted in 2024 by independent research agencies across Southeast Asia's six largest economies: Indonesia and Singapore (Oxford Economics), Malaysia (EconWorks), the Philippines (University of Asia and the Pacific), Thailand (Thailand Development Research Institute), and Vietnam (Central Institute for Economic Management). The studies leveraged Grab's 2023 operational data alongside official national statistics and industry reports, focusing on 3 dimensions: (i) contribution to GDP (ii) earning opportunities supported across Grab and Grab's partners' supply chain and (iii) household income supported.

<sup>2</sup> Grab holds a 30.84% equity interest in PT Super Bank Indonesia.

<sup>3</sup> Based on World Bank data in TheGlobalEconomy.com, 2023, [Female labor force participation - Country rankings](#).

<sup>4</sup> Has at least one completed ride within the year on Grab. We have sought and received limited assurance by KPMG LLP in 2023 and 2024 on our active Partners With Disabilities.

<sup>5</sup> The trees have been or are in progress of being planted in phases across Southeast Asia.

# 2024 Key ESG Highlights

## Creating Sustainable Earning Opportunities

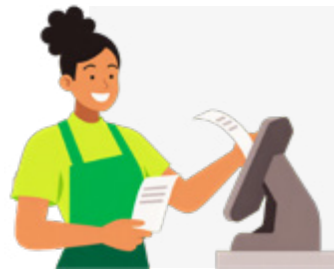
**\$12.8 billion**

earned by driver- and merchant-partners on the Grab platform<sup>6</sup>, up 16% YoY



**>99%**

of driver-partners meet or exceed the local hourly minimum wage<sup>7</sup>



**~600,000**

micro, small and medium businesses (MSMEs) were onboarded as merchant-partners in 2024, expanding their market reach and earning opportunities

## Breaking Barriers for Equal Opportunity

**135,000**

Partners With Disabilities (PWDs) and women driver-partners earned an income through Grab in 2024<sup>10</sup>—and we're now setting a target to reach 300,000 by 2030



**5,140**

active PWDs<sup>15</sup>—achieved the target to double our 2021 baseline one year early

## Driving Financial Inclusivity

**\$2.2 billion**

in loans disbursed<sup>11</sup>, up 46% YoY—providing access to credit for the underserved

**100%**

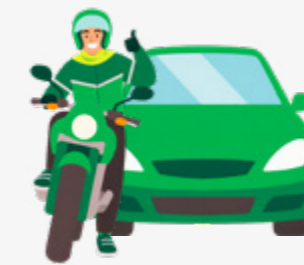
of driver-partners are provided with **insurance coverage for work-related accidents**



## Enhancing Platform Safety

**99.9%**

of all rides occurred without a safety incident<sup>8</sup>



**1 in 2**

women driver-partners<sup>9</sup> has opted into the **Women Passengers Preferred feature** since it was launched to prioritise women-to-women matching



## Enabling Transition to Low-Emission Transport

**7%**

of distance travelled (km) was on low or zero-emission modes of transport for mobility and delivery orders<sup>12</sup>, up from 6.3% YoY



**>10,000**

EVs each in both Indonesia and Thailand<sup>13</sup>, making Grab the largest EV ride-hailing fleet in those countries



**4.7% & 1.5%**

carbon emissions intensity reduction (per km) for mobility and deliveries respectively<sup>14</sup>



## Empowering Beyond Value Chain Impact

**>600,000**

trees planted<sup>16</sup> in 2024, bringing our total to **>1.2M since 2021**



**>936,000**

tonnes of CO<sub>2</sub>e avoided through nature-based carbon credits—equal to removing ~200,000 petrol cars from the road for an entire year<sup>17</sup>

**>8,385**

tonnes of waste reduced or recycled<sup>18</sup>



<sup>6</sup> Includes earnings by driver-partners and merchant-partners. 'Driver-partner earnings' is defined as the fare, bonuses, tips and fees, net of commission. 'Merchant-partner earnings' is defined as the total order bill, including taxes charged by the restaurant/merchant net of commission, Grab advertising spend and promotion costs.

<sup>7</sup> Comparing driver-partners' earnings per transit hour, averaged over a month, after deducting estimated operating expenses such as fuel costs, to the local minimum wage guidance. Includes only driver-partners who drive at least 10 transit hours per month.

<sup>8</sup> Refers to all reported safety incidents caused by driver-partners or passengers while on trip across our mobility and delivery businesses. We have sought and received limited assurance for the total reported safety incident rate (31.8 incidents per million rides) from KPMG LLP.

<sup>9</sup> Data as at December 2024, and considers driver-partners that have at least one completed ride within the year on Grab.

<sup>10</sup> Defined as those who have at least one completed job within the year.

<sup>11</sup> Includes loans disbursed by GrabFin, GXS Bank and GXBank.

<sup>12</sup> Includes electric and hybrid vehicles, cyclists and walkers.

<sup>13</sup> Grab has over 10,000 active EVs each on mobility and deliveries in Indonesia and Thailand. This includes EVs from Grab's owned rental fleet, partner-operated rental fleets, and driver-owned vehicles.

<sup>14</sup> Emissions intensity is calculated based on the Scope 3 Category 11 emissions generated over the total distance travelled while in-transit, and compared to FY2023.

<sup>15</sup> Has at least one completed ride within the year on Grab. We have sought and received limited assurance by KPMG LLP in 2023 and 2024 on our active Partners With Disabilities.

<sup>16</sup> The trees have been or are in progress of being planted in phases across Southeast Asia.

<sup>17</sup> Based on estimates from the [US Environmental Protection Agency's Greenhouse Gas Equivalencies Calculator](#).

<sup>18</sup> Includes estimated waste reduced or diverted from landfill through Grab cutlery opt-out toggle and waste recycling and reduction initiatives, such as reverse vending machines and refillable bottle initiative, explained in detail in page 64 of the [full report](#).

# About the Grab Ecosystem

## Coverage

# 8 countries, > 800 cities

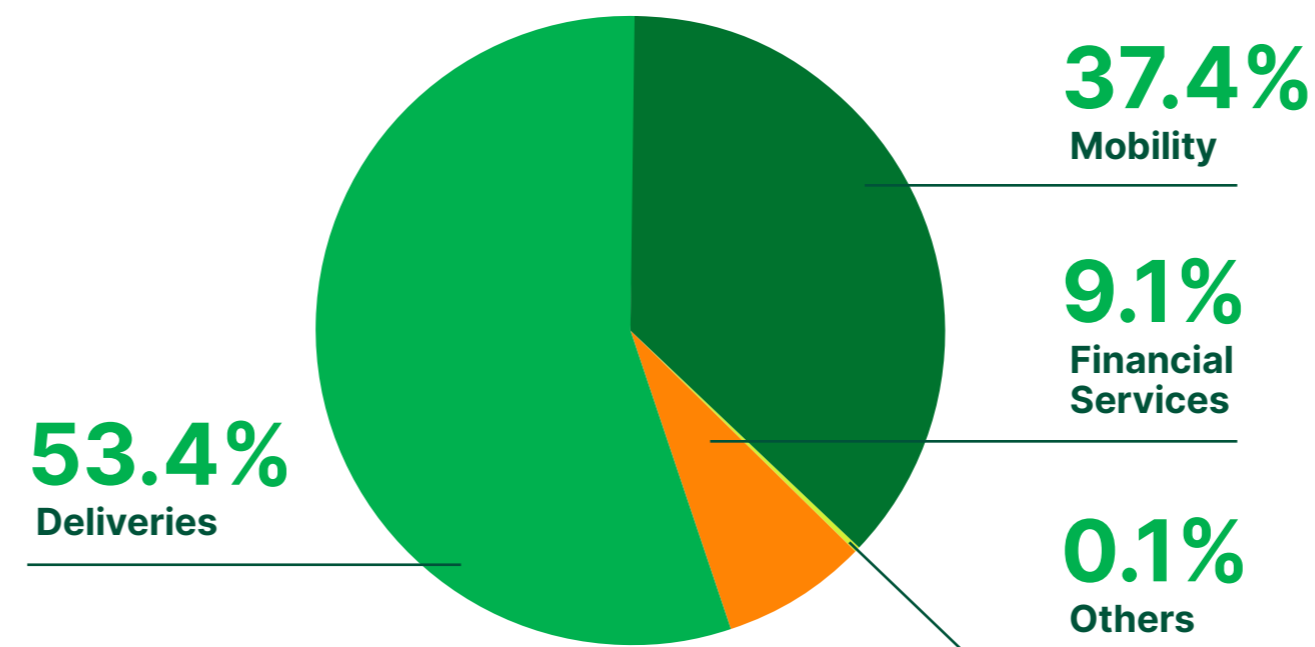


# 41.3M

 Monthly Transacting Users

## Group Revenue

# \$2,797M



## Workforce<sup>19</sup>

# 11,267

Full-Time Employees

# 1,299

Fixed-Term Contract Employees

# 3,795

Temporary Agency Workers



<sup>19</sup> Includes all entities and operations consolidated in Grab's financial reporting, including Jaya Grocer and our digital banking ventures.

# Grab's Ecosystem Journey

## 2011-2017

### Driving Adoption of Mobility Across Southeast Asia

- Launched mobility business in **Malaysia**
- Commenced operations in **Singapore, the Philippines, Thailand, Indonesia, Vietnam, Cambodia and Myanmar** with **GrabTaxi**, enabling licensed taxi driver-partners to drive with Grab
- Launched **GrabCar**, a private car ride-hailing service
- Launched **GrabBike**, a motorcycle ride-hailing offering
- Launched **GrabShare** and **GrabHitch**, carpooling options for users

## 2018-2021

### Entering into Deliveries, Financial Services, and Ads

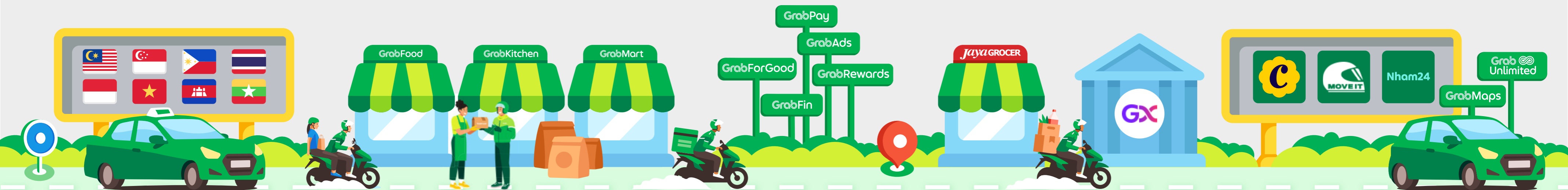
- Completed the **acquisition of Uber's business in Southeast Asia** through an all-share deal
- Launched **GrabFood**, a food ordering and delivery service
- Launched **GrabFin**, lending and receivables factoring for driver- and merchant-partners, micro, small and medium-sized businesses and consumers
- Launched **GrabMart**, a goods ordering and delivery booking service
- Launched **GrabAds**, our advertising business
- Launched **GrabForGood**, Grab's social impact programme and announced **GrabForGood Fund**
- Launched **GrabPay**, our digital payments solution and **PayLater** on selected e-commerce sites
- Launched **GrabRewards**, our loyalty platform
- Launched **payment processing and merchant acquiring services**

## 2022-2024

### Building an Ecosystem for All

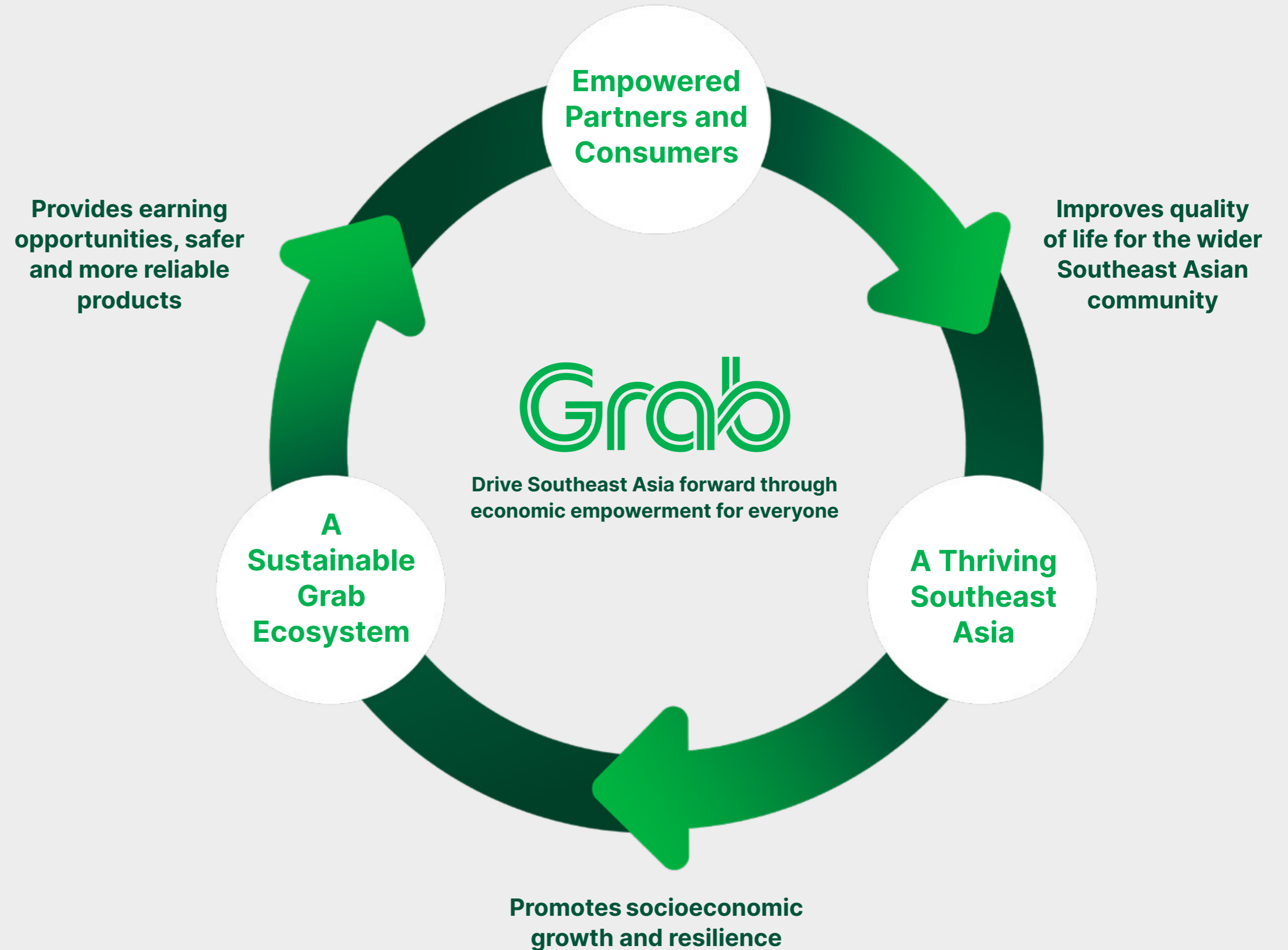
- Acquired a majority equity interest in **Jaya Grocer**, a mass-premium supermarket chain in Malaysia
- Launched **GrabUnlimited**, Grab's paid membership programme
- Launched our digital banking joint venture **GXS Bank in Singapore and GXBank in Malaysia**
- Launched **GrabMaps**, a mapping and location-based service, as an enterprise service
- Launched **Superbank** in Indonesia<sup>20</sup>
- Acquired **Chope**, a restaurant reservation platform
- Acquired **MOVE IT**, a motorcycle-hailing application based in the Philippines
- Acquired **Nham24**, a food delivery platform in Cambodia

<sup>20</sup> Grab holds a 30.84% equity interest in PT Super Bank Indonesia.



# Grab's ESG Strategy: An Impact Flywheel

Grab's ESG strategy is integrated into our business model and aligned with our mission to drive Southeast Asia forward through economic empowerment. Our approach focuses on creating a flywheel of lasting positive impact that is anchored on a sustainable Grab ecosystem, where our partners, consumers, and the broader community all benefit.



Key ESG Programmes

# Breaking Barriers for Equal Opportunity

Grab has economically empowered millions by offering accessible and flexible earning opportunities through platform-enabled gig work, creating vital income opportunities for underemployed and marginalised groups, including **women and persons with disabilities**.

We conducted region-wide studies to understand their unique challenges and developed **targeted programmes** to address them, empowering these underrepresented groups to participate in and benefit from income opportunities through Grab.

>135,000

women and Partners With Disabilities (PWDs) earned an income through Grab in 2024<sup>21</sup>

Target: 300,000 by 2030

women and Partners With Disabilities earning an income annually<sup>22</sup> through Grab

Read the [full report](#) for more examples and details on how we are building an ecosystem for all.

<sup>21</sup> Defined as those who have at least one completed job within the year.  
<sup>22</sup> At least one completed order within the year.

## Grab Women Drivers' Programme

### Challenges

Higher Safety Vulnerability

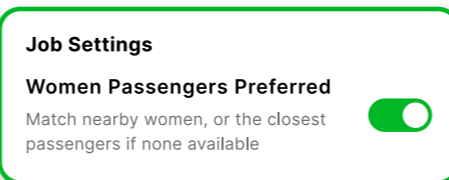
Lack of Self-Confidence

Cultural Perceptions

### Programme Structure

#### Safety

- Women Passengers Preferred Safety Feature 1 in 2 women driver-partners<sup>23</sup> toggled on
- Region-Wide Anti-Harassment Guide Book



#### Specialised Onboarding and Training

- Customised Training
  - Vehicle maintenance
  - Self defence<sup>24</sup>
- NGO Partnerships for Onboarding



#### Community Building

- Women-Only Community groups
- Women-Specific Gatherings

<sup>23</sup> Has at least one completed ride within the year on Grab.  
<sup>24</sup> Conducted in Thailand, the Philippines, Vietnam, Indonesia and Malaysia.

## GrabAccess Programme

>2X

PWDs since 2021, achieving our target **one year early**

5,140

active PWDs on Grab<sup>25</sup>

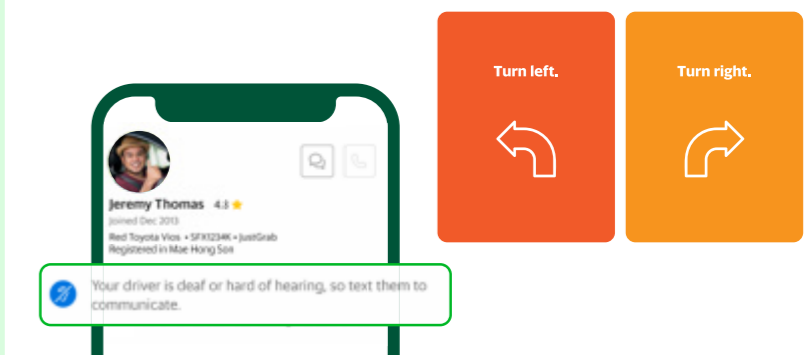
#### Custom Benefits

- Free Onboarding Gear
- Subsidised Licensing
- Tailored Commission Structures



#### Accessibility Tools

- PWD Identifier
- Radius Adjustments
- In-Car Communication Materials



#### Community Building

- NGO Partnerships
- PWD Events

<sup>25</sup> Has at least one completed ride within the year on Grab. We have sought limited assurance by KPMG in 2023 and 2024 on our active PWDs.

Key ESG Programmes

# Enabling Driver-Partners' Transition to Electric Vehicles

To support a more inclusive shift to low-carbon mobility, Grab partners with EV ecosystem players by leveraging our data, technology, and broad driver-partner network. We serve as a testbed to scale innovative, economically viable EV solutions that can help lower our driver-partners' operational cost.

7%

of distance travelled (km) was on low or zero emission modes of transport for mobility and delivery orders<sup>26</sup>, up from 6.3% YoY

>10,000

EVs each in both Indonesia and Thailand<sup>27</sup>, making Grab the largest EV ride-hailing fleet in those countries

4.7% & 1.5%

carbon emissions intensity reduction (per km) for mobility and deliveries respectively<sup>28</sup>

## Partnerships with Ecosystem Players to Accelerate EV Adoption

### Regional

Partnership with BYD to provide our driver-partners with access to up to **50,000 EV cars**; aims to lower the financial barriers with competitive rates and extended battery warranties.

### Thailand

Partnered with EV ecosystem players such as financing partner (SUSCO), OEMs and charging station providers for 2W and 4W EVs (STROM, Whale, AGEWAY, Sharge, and Spark), to provide:

- "Drive-to-Own EV" Model
- "End-to-End EV Rental Model"

### Indonesia

Provide a fleet of **>10,000 electric motorcycles** from 5 EV manufacturers for rent via GrabElectric Rental and progressively adding **1,000 BYD M6 EV cars** for GrabCar premium and GrabCar Plus services.



## Greener Choices to Drive Demand for EV Adoption

### Eco-Friendly Rides Preference Feature

**>17 million rides** opted in for "Eco-Friendly" rides in Thailand and Singapore.

### EV-Only Service Type

**~600,000 rides** fulfilled by a "GrabBike Electric" or "GrabCar Electric" fleet, is available in 4 key Indonesian cities.



## Enabling Other Modes of Zero-Emission Transport

### Cyclists and Walkers

In more densely populated cities, we can achieve zero-emission deliveries by tapping on walkers, cyclists and partners using personal mobility aids (PMAs), who cover the shorter distances. **Delivery orders covered by zero-emission modes of transport:**

- **40% in Singapore**
- **5% in the Philippines**



Read the [full report](#) for more examples and details on how we are building an ecosystem for all.

<sup>26</sup> Includes electric and hybrid vehicles, cyclists and walkers.

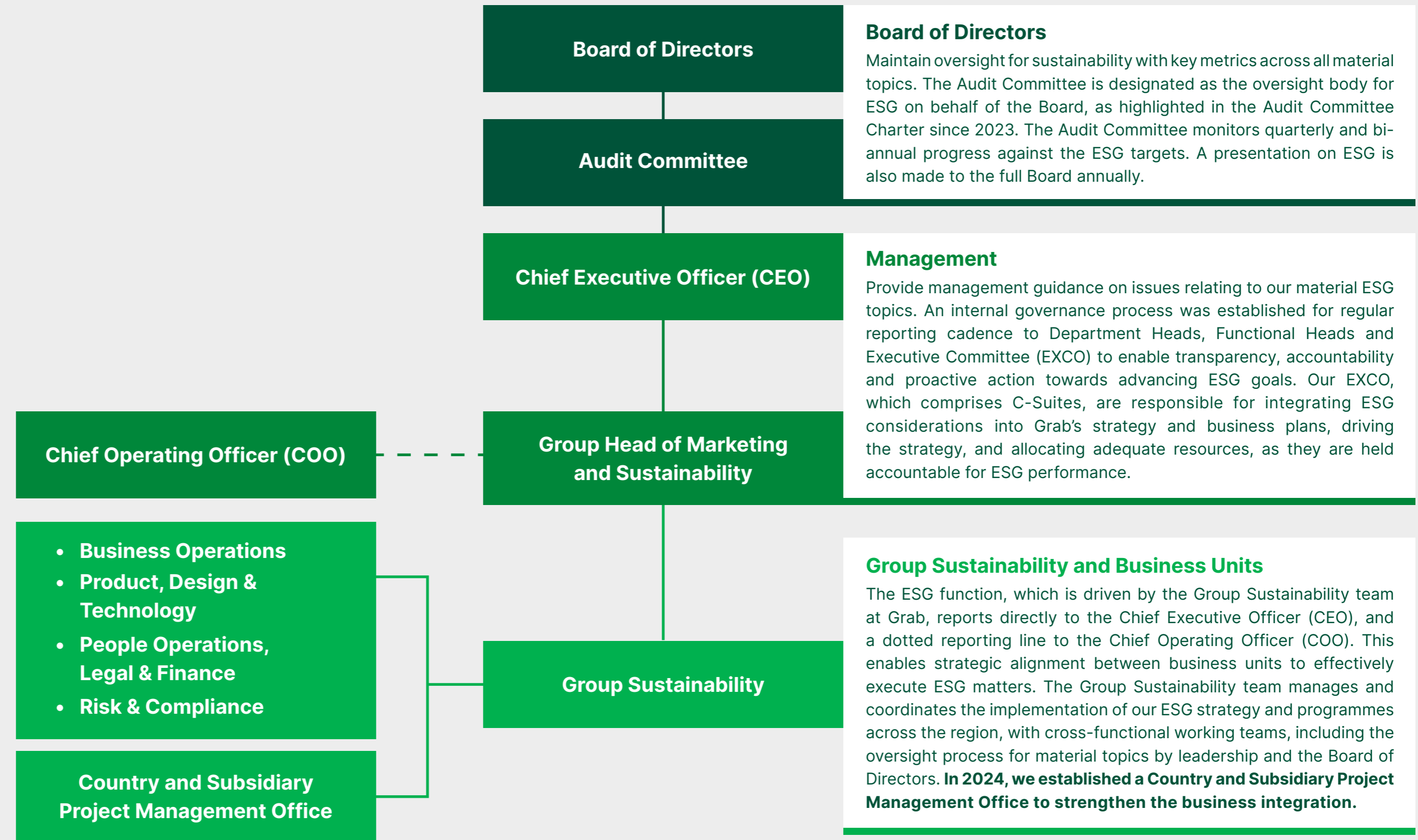
<sup>27</sup> Grab has over 10,000 active EVs each on mobility and deliveries in Indonesia and Thailand. This includes EVs from Grab's owned rental fleet, partner-operated rental fleets, and driver-owned vehicles.

<sup>28</sup> Emissions intensity is calculated based on the Scope 3 Category 11 emissions generated over the total distance travelled while in-transit, and compared to FY2023.

# ESG Governance

## ESG Responsibilities and Commitment

Maintaining a robust governance structure helps to ensure that Grab stays focused on its ESG goals, and that ESG risks and opportunities are well-managed. The Board of Directors and Management play a critical role in fostering sustainable practices and integrating ESG into business strategy for long-term value creation. **In 2024, we established the country and subsidiary ESG management structure to strengthen Group-level integration.**



**Board of Directors**  
 Maintain oversight for sustainability with key metrics across all material topics. The Audit Committee is designated as the oversight body for ESG on behalf of the Board, as highlighted in the Audit Committee Charter since 2023. The Audit Committee monitors quarterly and bi-annual progress against the ESG targets. A presentation on ESG is also made to the full Board annually.

**Management**  
 Provide management guidance on issues relating to our material ESG topics. An internal governance process was established for regular reporting cadence to Department Heads, Functional Heads and Executive Committee (EXCO) to enable transparency, accountability and proactive action towards advancing ESG goals. Our EXCO, which comprises C-Suites, are responsible for integrating ESG considerations into Grab's strategy and business plans, driving the strategy, and allocating adequate resources, as they are held accountable for ESG performance.

**Group Sustainability and Business Units**  
 The ESG function, which is driven by the Group Sustainability team at Grab, reports directly to the Chief Executive Officer (CEO), and a dotted reporting line to the Chief Operating Officer (COO). This enables strategic alignment between business units to effectively execute ESG matters. The Group Sustainability team manages and coordinates the implementation of our ESG strategy and programmes across the region, with cross-functional working teams, including the oversight process for material topics by leadership and the Board of Directors. **In 2024, we established a Country and Subsidiary Project Management Office to strengthen the business integration.**



Download the full version of Grab's ESG Report 2024 [here](#)

For more information or feedback, please email [sustainability@grab.com](mailto:sustainability@grab.com)

### About this Report

Reporting period: **1 January 2024 to 31 December 2024** ("2024"), unless otherwise stated.

Scope: Unless otherwise stated, the data and information in this report cover all entities and operations consolidated in Grab's financial reporting, including our Mobility, Deliveries, Financial Services, and Others segments.

### External Verification

Since our first annual ESG Report 2020, Grab has sought independent limited assurance for selected ESG disclosures.

Please click [here](#) for the **2024 independent limited assurance report for scope of data assured by KPMG LLP, in accordance with International Standard on Assurance Engagements 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000)**.

### Reporting Frameworks

Grab has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024, using the GRI 1: Foundation 2021. There are no applicable GRI Sector standards.

Our voluntary reporting is also informed by the sustainability standards, IFRS S1 and S2, set out by the International Sustainability Standards Boards (ISSB).

