



ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) AND IMPACT REPORT

2025 · Kenya

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MESSAGE FROM THE COUNTRY MANAGER

A YEAR OF GROWTH AND RESPONSIBILITY

2025 marked a defining year for Mogo in Kenya. It was our strongest financial year to date – a reflection of the trust our customers place in us and the continued relevance of our products in a dynamic and evolving economy.

During the year, we expanded access to motorcycles and smartphones that people use every day to earn income and stay connected. Across Kenya, Mogo financed more than 72,000 mobility assets, enabling micro-entrepreneurs in the transport sector and small businesses to generate income through mobility services. At the same time, the launch of phone financing broadened digital connectivity, with over 100,000 smartphones financed during the year, many of them reaching customers accessing financing for the first time.

Expanding access to finance has remained a key feature of our growth. In 2025, most customers served were first-time Mogo clients, reflecting our reach into new customer segments across Kenya. At the same time, 38% of customers who completed their loans returned for additional financing, demonstrating growing customer trust and structured credit progression.

Growth was accompanied by institutional strengthening. We enhanced governance structures, internal controls, and continued improving service processes across our expanding network of over 80 branches nationwide.

We also strengthened our focus on financial education, supporting customers in understanding loan obligations and planning repayments. In addition, we introduced the SAKA platform, providing customers with a tool to report, verify, and recover stolen vehicles, helping protect assets that many depend on for their livelihoods.



These efforts contribute to broader national priorities aimed at strengthening financial inclusion and improving the effective use of financial services in Kenya. The launch of the Mogo App, which allows customers to monitor loan balances and repayments, further improved transparency and access to information.

Environmental and social considerations also remained an important part of our operations and development. By the end of 2025, Mogo in total had financed more than 1,900 electric motorcycles, supporting the gradual transition toward lower-emission mobility options.

As we look ahead, our focus remains on responsible and sustainable growth – expanding access to mobility and digital connectivity while maintaining strong governance standards and contributing positively to the communities we serve.

Domas Mineikis
Country Manager
Mogo Auto Limited

2025 IMPACT SNAPSHOT

– KEY INDICATORS

EXPANDING ACCESS TO ESSENTIAL TOOLS

36

Mogo strengthened access to mobility and digital connectivity across 36 counties in Kenya.



72,000+

mobility assets financed (including motorcycles and other vehicles)



100,000+

smartphones financed



38%

of customers who completed their loans returned for additional financing



The majority of customers were first-time Mogo clients

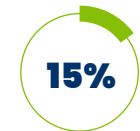
The high share of first-time customers reflects expansion into new segments following the launch of phone financing, while repeat mobility customers demonstrate continued engagement among returning clients.

Mobility financing remained the foundation of the portfolio, while phone financing expanded access to digital tools and financial services.

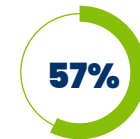
SOCIAL PERFORMANCE INDICATORS – MOTORCYCLE FINANCING



of customers were self-employed or operated at motorcycle stages, indicating strong linkage to income-generating activities.

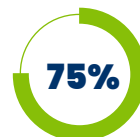


of customers were women



of the portfolio was located outside Kenya's major urban centers*

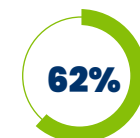
SOCIAL PERFORMANCE INDICATORS – DIGITAL CONNECTIVITY (PHONES ONLY)



of phone financing customers were in major urban centers



of customers were women



of customers earn income through self-employment in the informal sector

* Major urban centers are defined for reporting purposes as the cities of Nairobi, Mombasa, Kisumu, Nakuru and Eldoret, as well as selected large urban areas including Thika, Ruiru, Kiambu, Machakos, Naivasha, Nyeri, Meru, Kakamega and Malindi.

CUSTOMER PROTECTION AND RESPONSIBLE LENDING



Simple visual materials at branches to help customers better understand their loan agreements



Launched SAKA

platform enabling reporting and verification of stolen vehicles



emergency response support



for theft cases reported via hotline and logged in SAKA



1,000+ participants reached through hands-on financial education workshops

ENVIRONMENTAL RESPONSIBILITY



240+ electric motorcycles financed



Localized tree-planting initiative in Malindi



2.4 tonnes of paper waste were recycled as part of a documentation clean-up initiative

SDG ALIGNMENT



ABOUT MOGO



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Mogo Auto Limited (“Mogo”) is a licensed digital credit provider offering asset-backed and consumer financing solutions across Kenya. Its core products focus on mobility and digital connectivity – tools that play an essential role in everyday economic activity. In addition to asset-backed mobility and phone financing, Mogo also offers check-off loans with structured payroll deduction mechanisms.

Mogo is part of Elevation Group, an international financial technology group operating across 17 markets worldwide. Governance standards, risk assessment principles, and compliance frameworks are aligned with Elevation Group policies, while Mogo operations are adapted to the Kenyan context.

Mogo’s operations are guided by structured environmental, social, and governance (ESG) principles. In 2025, Mogo established a formal Environmental and Social Policy and Environmental and Social Management System to integrate environmental and social risk considerations into credit and operational processes.

Environmental and social risks are assessed within credit evaluation procedures, and customer interactions are governed by defined policies and oversight mechanisms. The governance and compliance framework includes structured risk assessment, data protection safeguards, complaints and grievance mechanisms, escalation channels, internal monitoring systems, and regular review of operational controls.

This report outlines how these ESG principles were applied in practice throughout 2025. The year represents the first reporting period in which selected environmental, social, and governance indicators were systematically consolidated at country level.

Group-level ESG disclosures provide additional detail on governance frameworks and methodologies, while this report focuses on their application within Mogo’s operations in Kenya.

MOBILITY IMPACT

MOBILITY AS A WORKING ASSET

Mobility financing remains the core component of Mogo's portfolio, with motorcycle asset financing representing the largest share. In Kenya, boda boda transport plays a central role in supporting livelihoods, enabling last-mile connectivity, and facilitating small-scale economic activity across local transport markets. Sector research indicates that the boda boda industry supports more than two million riders across Kenya and contributes approximately 4% of national GDP*.



42,500+

motorcycle assets financed



18 months

Average loan duration



36 counties

Operations covered nationwide



80+ branches

During the year, Mogo expanded its operational coverage beyond Kenya's major urban centres.

CUSTOMER PROFILE AND USAGE

Customers accessing motorcycle asset financing are predominantly economically active adults.



33 years old

the average age of motorcycle asset customers



15%

were women



93%

were self-employed or operated at motorcycle stages.

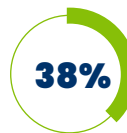
Based on customer declarations at loan issuance, approximately



of motorcycle loans were issued for income-generating purposes



were issued for personal use with the remaining share reflecting unspecified use



of customers who completed their loans returned for additional financing

Sector research further highlights the financial benefits of motorcycle ownership, indicating that riders who own their motorcycles can save more than KES 440,000 over five years compared with riders operating rented motorcycles.

ROAD SAFETY AND RESPONSIBLE ASSET USE

Given the central role of motorcycles in income-generating activities, Mogo promotes road safety and responsible asset use.



77,000+

helmets were provided to customers as part of financed motorcycle purchases



12,300+

reflective vests were distributed during road safety and customer engagement activities

Road safety messaging was incorporated into customer engagement activities, including partner supported initiatives. These measures support client safety and help safeguard the continuity of income-generating activities linked to financed motorcycles.

OTHER MOBILITY FINANCING

In addition to motorcycle asset financing, Mogo provides other mobility financing solutions, including cars, tuk tuks, and logbook-backed loans secured against existing vehicles. These financing solutions support business expansion, vehicle upgrades, repair needs, and working capital requirements.



NEARLY 1 OUT OF 4 CUSTOMERS

within vehicle asset financing returned for additional financing in 2025.

Repeat engagement within these segments reflects structured credit progression among customers who successfully completed previous loans.

”

JOEL

Based in Thika. Is a parcel delivery rider. Took a boda logbook loan.



“Finishing my first loan gave me confidence to continue and invest further in my business. I started out with one motorcycle doing deliveries, just trying to make ends meet. But after clearing that first loan, I knew I could do more. I was able to expand, take on more jobs, and even grow my income beyond what I thought was possible. Now, I’m not just riding to survive, I’m building something for myself and creating a more stable future for my family.”

”

GILBERT

Based in Kawangware. Runs a delivery business supplying meat and vegetables. Took two boda logbook loans and three boda financing loans.



“After finishing my first loan, I didn’t just clear a debt I owed, I proved to myself that I could grow. I started with one motorcycle, but that first step gave me the confidence to expand. Over time, I was able to add two more motorbikes, increase my income and create more stability for myself and my family. With time, I even moved into financing a car, which opened bigger opportunities for my business. Each step forward has made me more independent and more secure.”

”

ELIJAH

Based in Githurai 45. Is a bodaboda rider. Took two boda financing loans.



For Elijah, a boda boda operator, access to financing enabled a transition from an unreliable second-hand motorcycle to a more stable and income-generating business.

After acquiring a new motorcycle through financing, his operations improved, allowing him to increase income and expand his business. Today, Elijah operates two motorcycles and employs another rider, supporting both business growth and household stability.

“I started with a second-hand motorbike that kept breaking down, and business was very difficult. But after upgrading, I can work every day without worrying about constant repairs. My income is now more stable, and I’m able to take care of my needs and plan for my family. With MOGO’s support, I got a new bike, improved my earnings, and later added a second motorcycle.”

”

COLLINS

Based in Thika. Is a cab driver. Took a car financing loan then took a car logbook loan.



“I always wanted to start a taxi business and had saved some money, but it wasn’t enough for the right car. With MOGO’s financing, I finally got my first vehicle and started working. From there, my income became more consistent, and I was able to grow step by step. Over time, I added a second car, and now I’m running a business that gives me stability and room to keep expanding.”



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ACCESS TO DIGITAL CONNECTIVITY

LAUNCH OF THE PHONE FINANCING



100,000+ smartphone loans issued,

serving predominantly customers accessing Mogo financing for the first time.

In 2025, Mogo introduced phone financing as a new product line. While mobility financing remains the core of Mogo's portfolio, the launch of phone financing expanded access to digital connectivity and structured financial services.

SOCIAL PROFILE

Phone financing reached diverse customer segments:



30%

of phone customers were women



62%

of customers were self-employed in the informal sector, including transport operators and other small business owners



1/4

of customers were located outside Kenya's major urban centers*

SMARTPHONES AS EVERYDAY ECONOMIC TOOLS

Financed devices are smartphones that support mobile applications, digital payments, and online service platforms. In Kenya's mobile-driven economy, smartphones also enable small business owners to communicate directly with customers and suppliers.

DIGITAL ACCESS AND TRANSPARENCY

In 2025, Mogo launched the **Mogo App** to support customers in managing their loan balances, track repayments independently, and access customer support services.



57%

App usage of active phone financing customers in the final week of the year

By making loan information easily accessible, the app reinforces transparency and supports customers in staying on top of their repayment obligations.

”

BETTY

Based in Ruaka. Is a greengrocer who took a smartphone financing loan.



“Before I got a smartphone, it was hard to keep up with customers and showcase my products properly. With MOGO's financing, I was able to get a smartphone that has completely changed how I run my business. I can now take clear photos of my products, share them easily, and communicate with customers throughout the day. It's made my work more efficient and helped me stay active in online marketplaces. Because of that, I'm able to reach more people, make more sales, and keep my income consistent.”

FINANCIAL EDUCATION AND COMMUNITY ENGAGEMENT

STRENGTHENING FINANCIAL AWARENESS

In the second half of the year, Mogo conducted financial education sessions for key community representatives across multiple regions. These sessions focused on helping customers better understand their loan obligations, plan repayments, and avoid financial stress. This approach is aligned with **Kenya's National Financial Inclusion Strategy 2025–2028**, which emphasizes financial capability and responsible use of financial services as key components of improving financial health.



1,000+
participants attended



Regions covered included
Western, Nyanza and Coastal
Kenya

Strengthening financial literacy at community level supports responsible loan use, improved financial planning, and informed borrowing decisions, while contributing to client protection and sustainable lending outcomes.

COMMUNITY ENGAGEMENT

Beyond financial education, Mogo continued engaging with local communities in areas of operation to ensure strong relationships.

Throughout the year, Mogo worked directly with communities through initiatives in selected locations.

- ◆ **In Lodwar**, Mogo supported improvements to two motorcycle stages, contributing to safer working environments for riders.
- ◆ **In Kisumu**, engagement focused on dialogue and coordination with local boda boda representatives, alongside support for selected local sports activities.
- ◆ **In Malindi**, the “SheRides Green Stages” initiative combined support for female riders with financial literacy training and localized environmental action, including the planting of 80 trees at community educational and social institutions.

”

A participant in a financial education session, Voi, Kenya

“Before the sessions, many of us did not fully understand how the loan works beyond the basic repayment amount. Sometimes you just focus on paying each week without really thinking about the full structure.

During the training, things were explained more clearly – especially how the repayment schedule works and what happens if you miss a payment. It helped us see the bigger picture and plan better.



SUPPORTING CUSTOMERS THROUGH PARTNERSHIPS

Mogo also supported community-based initiatives in collaboration with partners such as Abson, Auto Industries Ltd. (Authorized distributor for Bajaj vehicles in Kenya) and Car & General, including the provision of **free service clinics for motorcycle customers** across multiple regions. These activities helped reduce maintenance costs, improve safety, and support the continued use of financed assets for income-generating purposes.



“DEAR MOGO” INITIATIVE

As part of the “Dear Mogo” initiative during the year-end festive period, Mogo provided targeted support to 12 individuals selected countrywide. Support covered a range of practical needs including school fees, rent arrears, replacement of essential work equipment, and small business and skills development assistance. This activity reflects Mogo’s approach to recognizing customer needs beyond standard operations and providing targeted support in specific situations where additional assistance is needed.

These initiatives remain proportionate to Mogo’s operational footprint and are intended to strengthen engagement with customer communities while supporting safer and more organized local economic activity.



”

ANNA MATHEKA

Representative, Maumori Female Riders (a women’s motorcycle riders’ group in Malindi)



“We are happy that Mogo, together with its partner Abson Motors Limited, supported female riders. This was once just a dream – as a women group, we wanted a motorbike that we could use together to generate income.

We knew it could bring in at least KES 1,200 per week, allowing each of the ten members to save a small amount. Through the #DearMogo initiative, we received one motorcycle, which has helped us start building income as a group.

With this bike, we hope more women will be encouraged to join and register in associations. It shows that boda boda work is something women can take part in and benefit from. By working together, we can build savings, support one another, and have funds for small projects or emergencies.

This bike is not only for transport – it helps us build more stability for ourselves.”



GOVERNANCE AND RESPONSIBLE OPERATIONS

STRENGTHENING GOVERNANCE

2025 was Mogo's strongest financial year to date and a period of significant institutional strengthening as our operations expanded nationwide. Guided by a commitment to responsible business practices, Mogo continued strengthening its governance framework, including the development of the Environmental and Social Policy and the ongoing implementation of its environmental and social management processes, supported by external advisory expertise.

Governance structures, internal controls, and customer protection mechanisms were reinforced in line with applicable global standards and Kenyan regulatory requirements, including digital credit provider regulations, anti-money laundering and counter-terrorist financing (AML/CTF) requirements, and business conduct frameworks.

Governance oversight is maintained at both management and Board level, with defined responsibilities for monitoring environmental, social, and compliance risks. The Board provides oversight of ESG-related matters, including risk management, compliance frameworks, and responsible business conduct, while management is responsible for implementation and day-to-day monitoring.

These governance and compliance efforts are supporting financial inclusion and consumer protection in Kenya.

RESPONSIBLE LENDING AND CUSTOMER PROTECTION

As a licensed digital credit provider, Mogo recognizes that access to credit comes with a duty of care. While lending practices are governed by regulatory requirements, Mogo focuses on how these are delivered in practice, with an emphasis on clear communication, transparency, and supporting customers in managing their repayments.

Mogo continues to strengthen how information is communicated to customers, including the use of simple visual materials in branches to help understand the loan agreement and customer obligations.

In addition to formal affordability assessments, structured onboarding calls provide guidance on repayment planning at the point of loan issuance. Approximately 39% of customers reached through onboarding calls indicated that they had already set aside the required amount for the first repayment installment at the time of loan issuance - a practical indicator that customers are actively planning their repayments from the outset.

Customers can also monitor their loans independently through the Mogo App, which provides access to loan terms, balances, repayment schedules, and customer support (see section Access to Digital Connectivity). Together, these measures help customers understand and manage their obligations throughout the loan period.

ENHANCING CUSTOMER PROTECTION THROUGH ASSET SECURITY (SAKA)

In 2025, Mogo introduced SAKA, a digital platform supporting the reporting, verification, and recovery of stolen vehicles and motorcycles. The platform is publicly accessible, allowing users to verify vehicle status prior to purchase, helping reduce fraud risks in the secondary market.

SAKA is supported by a 24/7 emergency response service enabling real-time reporting and coordination of recovery efforts for Mogo customers. Since launch, **52%** of theft cases reported via the emergency line and recorded on the platform have been successfully recovered.

The initiative complements responsible lending practices by addressing asset-related risks and strengthening customer protection beyond loan issuance.

ACCESS TO COMPLAINTS AND GRIEVANCE MECHANISMS

Customers have access to structured complaints and grievance, and escalation mechanisms. Complaints and grievances are logged, reviewed, and addressed through defined internal procedures, with resolution timelines applied. Feedback is periodically reviewed to inform operational improvements.

COMPLIANCE, INTEGRITY AND DATA PROTECTION

Mogo maintains a structured compliance framework to support integrity, transparency, and responsible business conduct.

Customer identification and verification procedures are applied in line with AML/CTF requirements, supporting financial system integrity. Transaction monitoring, internal reporting, and escalation processes enable the identification and management of suspicious activity. Employees in relevant roles receive AML training, and controls are subject to periodic review.

A zero-tolerance approach to bribery and corruption is maintained. Internal policies and codes of conduct define expected standards, including the prohibition of improper payments and the management of conflicts of interest. Employees receive guidance on ethical conduct, supported by reporting and escalation mechanisms.

Customer data protection remains a core priority. Access to customer information is governed by defined internal controls, and data handling practices are aligned with the Kenyan Data Protection Act and other applicable requirements. During the year, data security was further strengthened through employee training, data protection audits, and enhanced incident response processes.



WORKFORCE AND CAPACITY



1,200+

employees nationwide growth



720

new jobs created

As operations expanded, Mogo continued to focus on building a diverse, capable, and engaged team able to support responsible lending practices and sustainable business development.



38% women in the workforce

36% in the management roles



84%

of staff completed customer data protection and compliance training



65%

The annual employee engagement survey recorded a Net Promoter Score of 43, with a participation rate of 65%, reflecting positive workplace sentiment and a slight increase from 2024.



No redundancies were recorded



The employee value proposition includes career development opportunities in a progressive environment, work-life balance, a private pension plan, private health insurance, and 24-hour accident cover

Responsible lending depends not only on policies, but also on the capacity, integrity, and accountability of the employees implementing them. Maintaining a supportive working environment, investing in employee development, and ensuring appropriate benefits and engagement remain important elements of responsible operations.

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VALERIE

Mogo employee, Kenya

“My journey at Mogo reflects what happens when potential is supported by real opportunity. I joined in November 2021 as a Junior Marketing Officer and have since grown across multiple roles to lead the Communications function. What stands out is not just the pace of growth, but the support behind it – Mogo challenges you to perform while providing the tools, guidance, and trust needed to succeed.

There is a strong culture of recognizing and promoting talent from within, creating clear pathways for progression and leadership. Being part of a company that invests in its people, and seeing more women step into leadership roles, is both empowering and motivating. It shows that growth here is not only encouraged – it is enabled.”



ENVIRONMENTAL RESPONSIBILITY

CLIMATE CONSIDERATIONS IN FINANCED PORTFOLIO

Motorcycles are the foundation of Mogo's portfolio and play a central role in income generation for the customers we serve. Most financed motorcycles are used for boda boda transport – a sector that supports livelihoods for millions of Kenyans while also contributing to fuel use and emissions in daily operations.

Transitioning riders toward electric motorcycles therefore carries a dual benefit: supporting the same income-generating activities while reducing the environmental impact of daily operations.



240+

new financed electric motorcycles



1,900+

total financed electric motorcycles



290 tonnes of CO₂ emissions avoided

Financing electric motorcycles represents a gradual step toward supporting lower-emission transport options.

OPERATIONAL ENVIRONMENTAL PRACTICES

As a financing institution, Mogo's direct environmental footprint is primarily related to office operations, fleet management, and documentation processes.



Total operational greenhouse gas emissions (Scope 1 and Scope 2) amounted to approximately **470 tCO₂e**, driven primarily by fuel consumption

in company-operated vehicles (Scope 1), with a smaller contribution from purchased electricity used in office operations (Scope 2). Scope 3 emissions associated with the financed portfolio are not currently included in operational emissions reporting.



Emissions were calculated in alignment with the GHG Protocol Corporate Standard using internally recorded consumption data and publicly available emission factors.



During the year, approximately **2.4 tonnes** of paper waste were recycled as part of a documentation clean-up and digitization initiative.



Illustration

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BARBARA

*Business Owner,
Nairobi, Kenya*

“Switching to an electric bike completely changed how I run my business. I’ve reduced fuel costs, maintenance is easier, and my expenses are more predictable. I no longer have to worry about fluctuating fuel prices, which makes it much easier to plan and manage my costs and my business deliveries. On top of that, using an EV means my business is also contributing to a cleaner environment. It’s more efficient, more sustainable, and helps me focus on growing my business.”

”



VIVIAN

*Business Owner,
Nairobi, Kenya*

“ We run this boda boda business together as a family. It puts food on our table and helps us pay for our children’s education. Switching to an electric motorcycle has made a big difference for us as a family. Our costs are manageable, and the bike is efficient. We’re saving more because we no longer spend on fuel or constant repairs. On top of that, the EV is more reliable and easier to control, which gives me peace of mind knowing it’s safer for daily use. This bike has made our business more sustainable, efficient, and secure for our family.”

LOCAL ENVIRONMENTAL INITIATIVES

In addition to operational digitalization efforts, Mogo supported a tree-planting initiative in Malindi in collaboration with local community stakeholders , forming part of broader community engagement activities in the area.



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LOOKING FORWARD

SUSTAINING DISCIPLINED GROWTH

As Mogo continues to operate in a dynamic market environment, the focus remains on disciplined growth supported by strong governance, risk management, and operational controls, alongside a continued commitment to improving how customers experience its products and services.

Structured credit assessment, effective oversight mechanisms, and clear communication with customers will remain central across all products. As operations evolve, Mogo will continue strengthening transparency, compliance, and the resilience of its operations. Environmental and social considerations will remain embedded in day-to-day processes through the ongoing implementation of established policies and systems.

Through collaboration with partners, stakeholders, and local communities, Mogo will continue supporting practical initiatives that strengthen customer livelihoods and community resilience. This includes road safety activities among motorcycle riders, free service clinics delivered in partnership with industry partners, financial education sessions that help customers plan and manage their repayments, and targeted programmes supporting access to education and skills development. Expanding women's participation in mobility financing will remain an area of focus going forward.

Mogo will continue strengthening its institutional financing framework through engagement with funding partners and alignment with reporting and compliance standards. Strengthening ESG practices and transparency supports access to sustainable funding, while increasing local-currency funding remains a priority to better align financing sources with the lending portfolio and support long-term financial sustainability.



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“Ultimately, our focus remains on the people we serve. We will continue listening to customers, learning from their experiences, and improving how we deliver our products and services in practice.”

Branton Sammy Mutea
Deputy Country Manager
Mogo Auto Limited

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) AND IMPACT REPORT

2025 · Kenya



Pine Tree plaza,
Kaburu drive, Nairobi, Kenya
www.mogo.co.ke