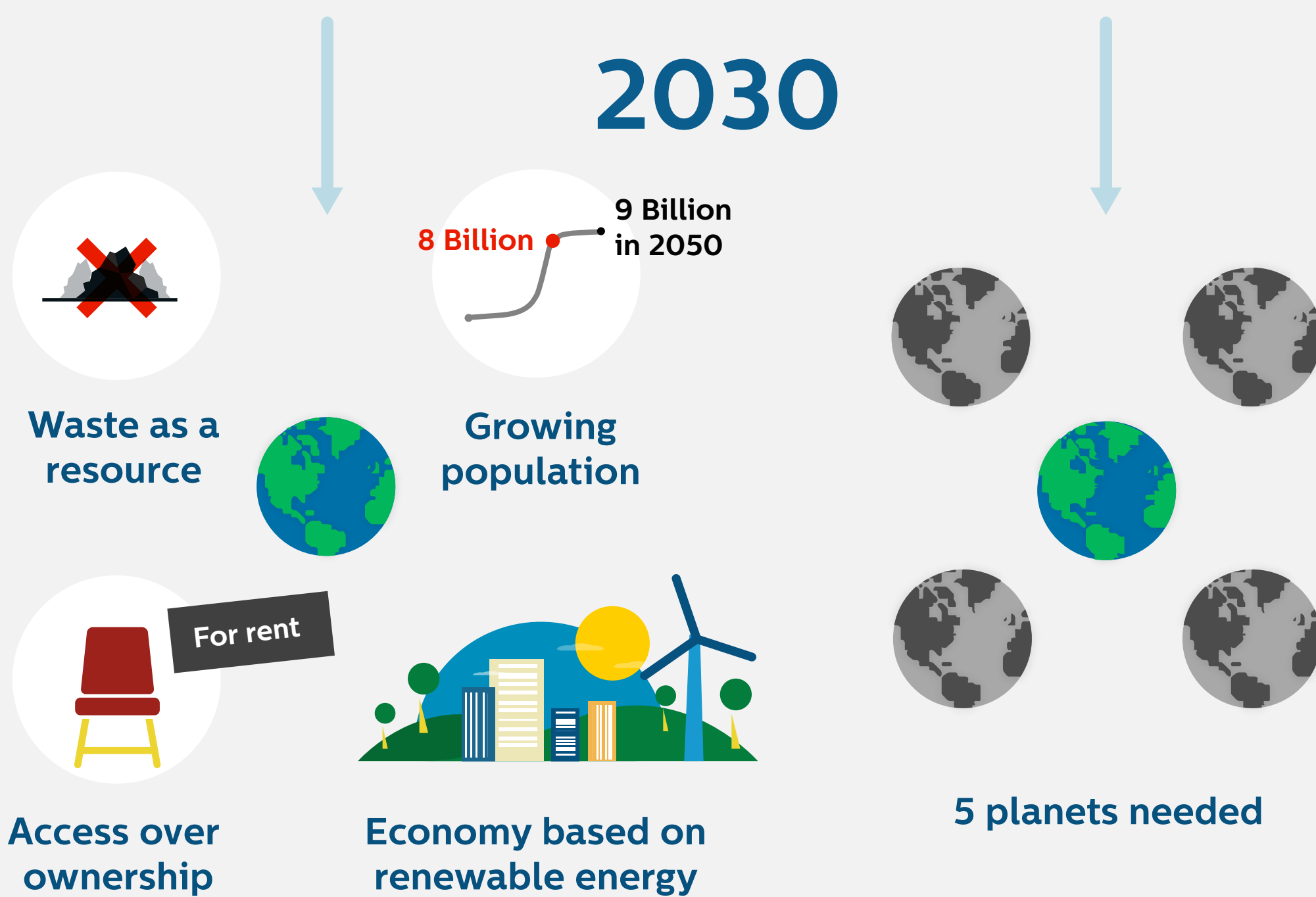
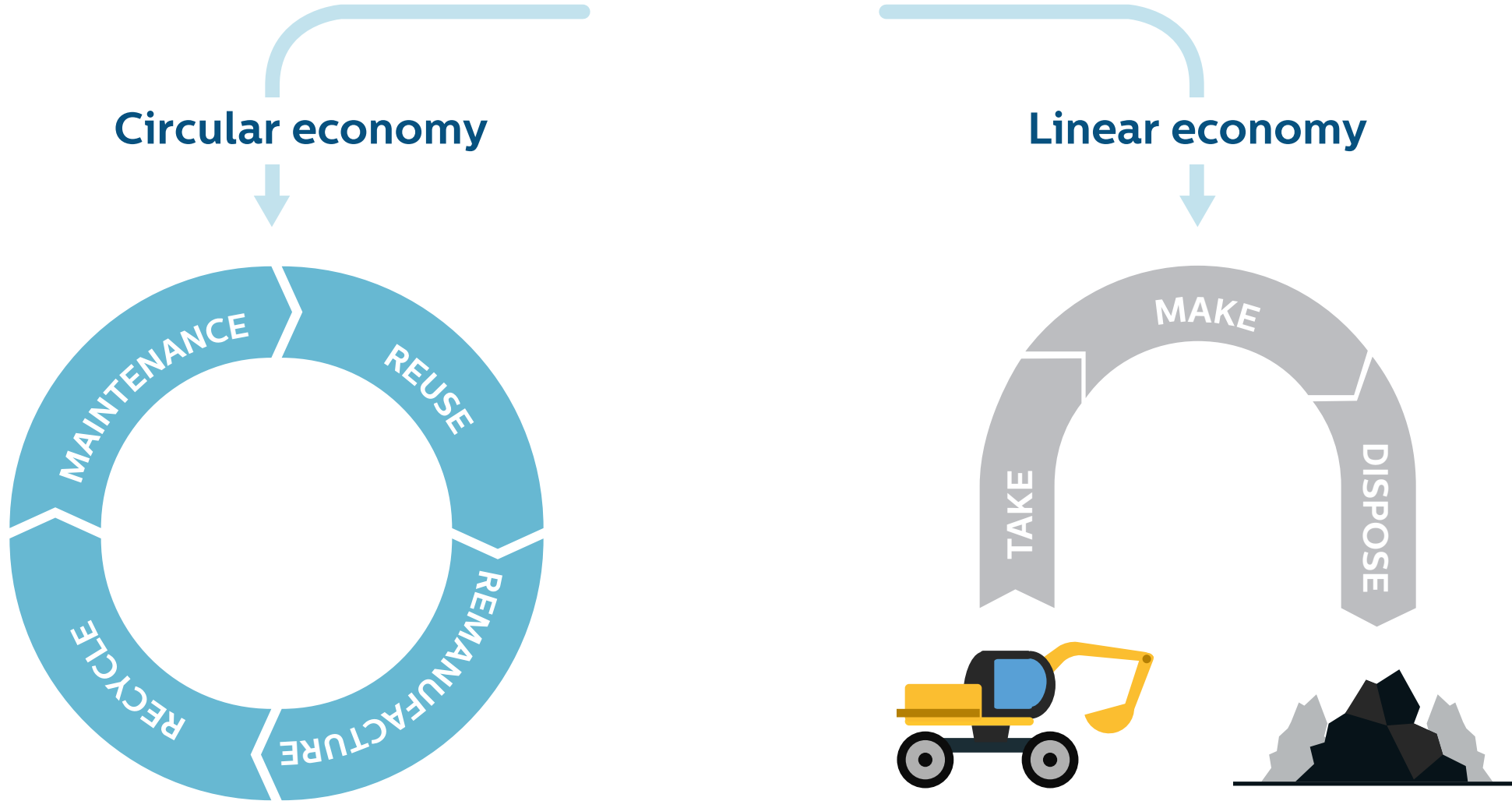
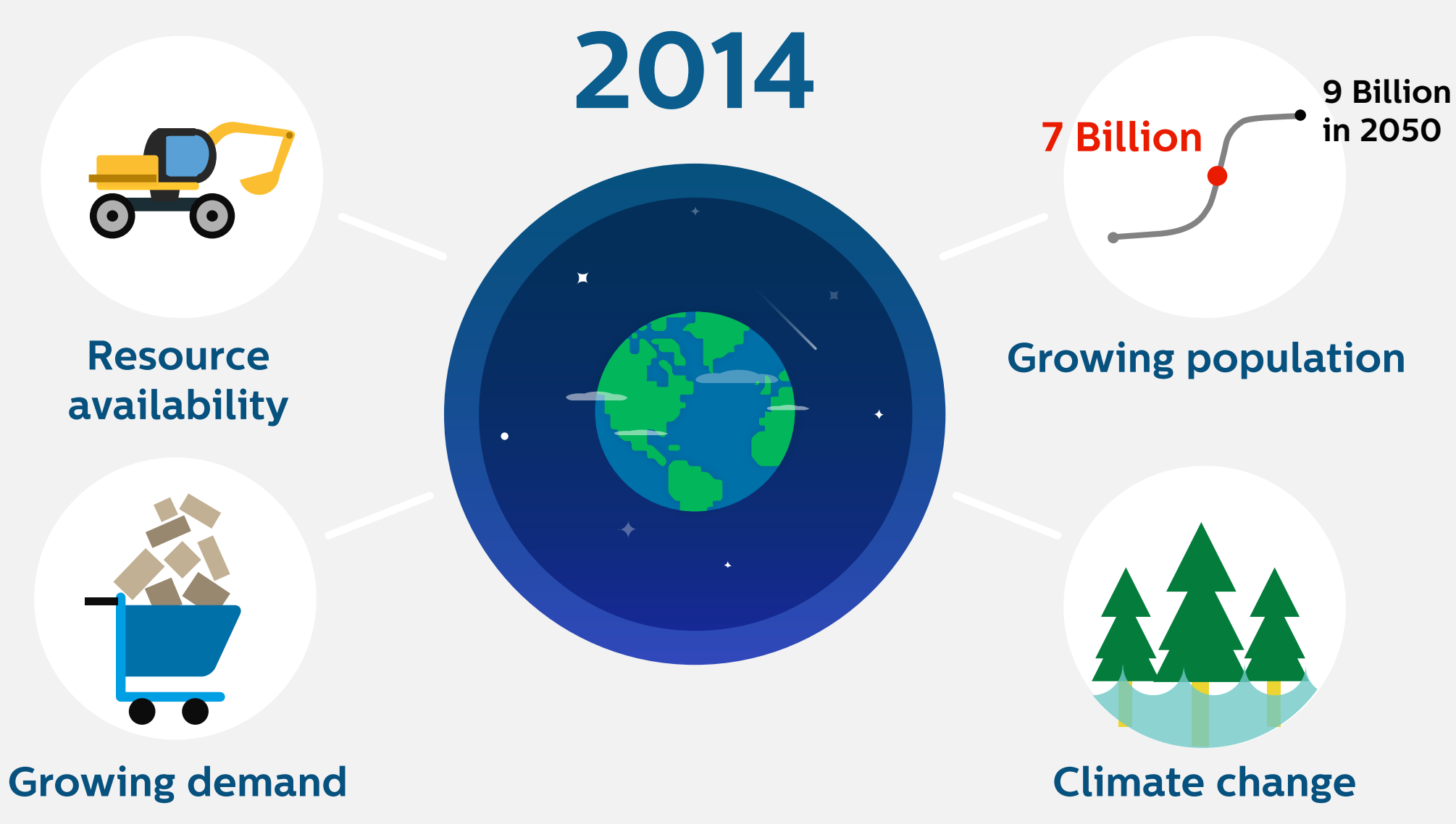


Transitioning to a circular economy



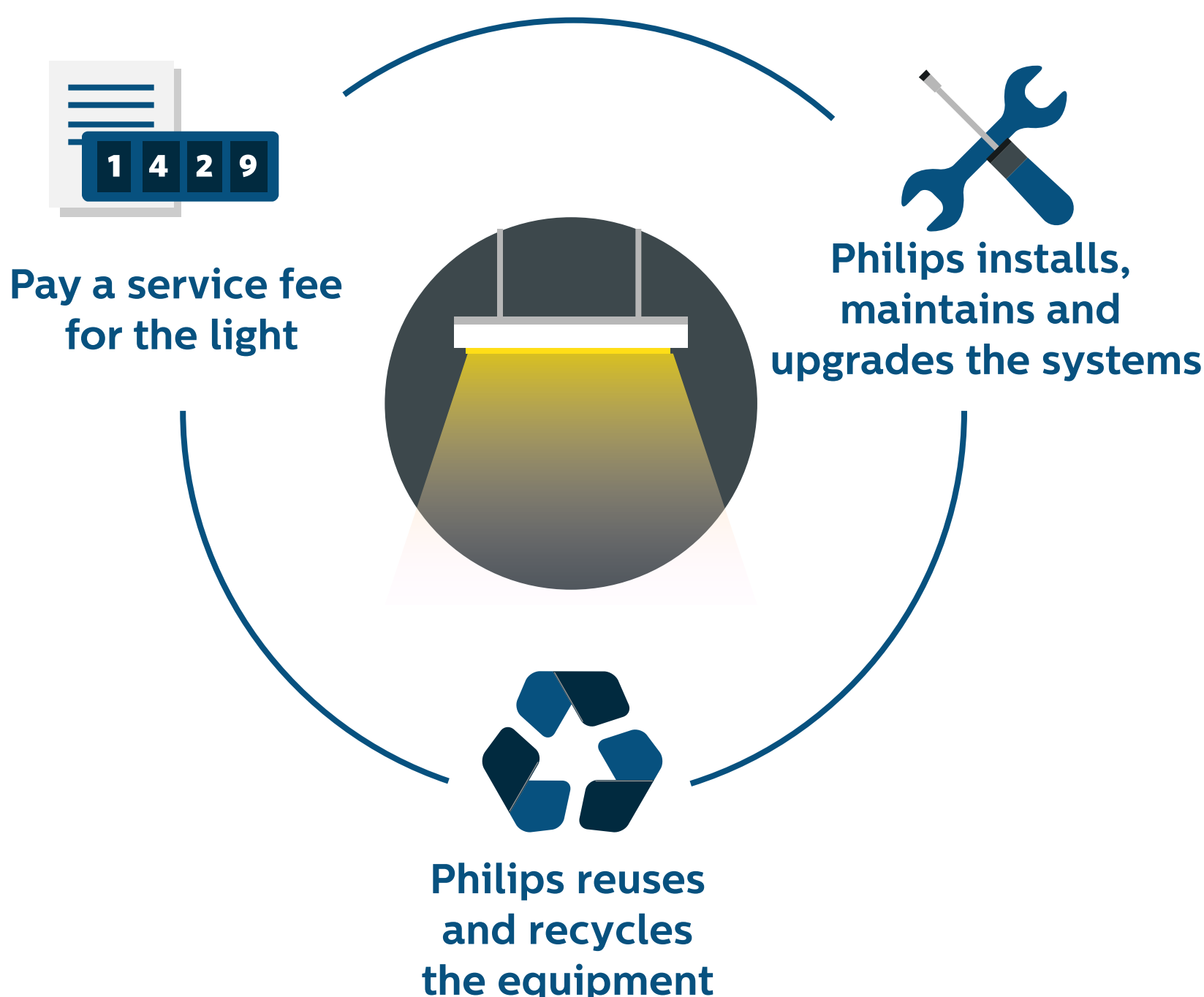
Enablers for a circular economy

- Use the economic system and benefit from the competitive advantage of what currently are wasted resources. McKinsey estimates 1+ trillion USD/year of untapped value.
- All stakeholders, which includes governments, companies and individuals, need to collaborate, co-own and co-create to break out of business as usual.

Examples on how Philips is making the circular economy happen

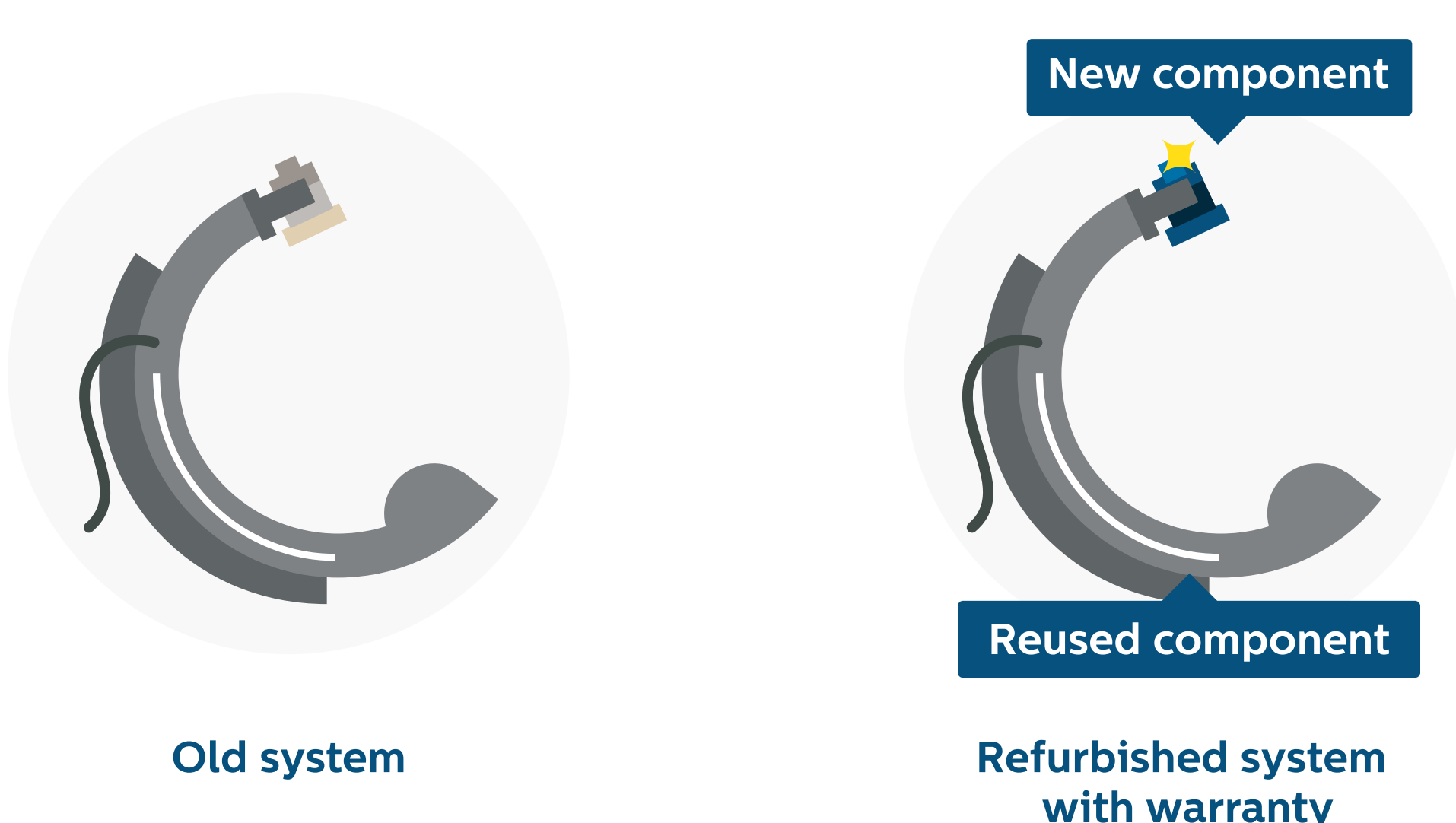
Business Model Innovation

Selling light as a service instead of bulbs



Material Recovery

Refurbishing old Philips medical equipment instead of building from scratch



Moving to renewable energy for lighting

Reducing power needs with LED technology instead of building more power plants

