

We Don't Have Time rejects accusations of exploiting Greta Thunberg but apologizes for miscommunication

In an article in Svenska Dagbladet, Swedish good-cause company We Don't Have Time has been accused of exploiting climate activist Greta Thunberg. Ms. Thunberg has acted as youth advisor to the foundation which is the company's main owner. Her participation has been accurately described in the company's financial prospectus according to Ingmar Rentzhog, CEO of We Don't Have Time. However, We Don't Have Time failed to inform Ms. Thunberg and her family of the contents of the prospectus in advance and have apologized for this.

"It's correct that Greta Thunberg is mentioned several times in the 120 page document produced in connection with our new issue last year. A financial prospectus must present a fair and accurate view of the company's ownership structure and describe the activities and events carried out by the company," says Ingmar Rentzhog, CEO of We Don't Have Time.

We Don't Have Time's structure is a hybrid between a limited company and charitable foundation and has attracted considerable interest. The founders have explained their reasons for choosing this structure, most recently in an article published in business magazine Realtid. Their assessment is that this business model best enables rapid and global expansion, with the aim of contributing to solving the climate crisis. The foundation is the company's main owner, receiving a minimum of 10% of the company's profits to use for climate initiatives, as well as safeguards the company's focus and long-term commitment.

"We failed to inform the Thunberg family in advance that Greta would be mentioned in our financial prospectus, a document aimed at raising funds for the company. A prospectus is required by law to present a fair and accurate view of operations, but we're very sorry that we didn't inform them of this. I've spoken to the family and they've accepted our heartfelt apology for this mistake," says Ingmar Rentzhog.

We Don't Have Time has raised venture capital totaling SEK 23 million from more than 500 investors in sixteen countries. A majority of investors have been involved in the project from the start. The most recent new issues in December 2018 raised approximately SEK 13 million. In the period October 2018–January 2019, Greta Thunberg acted as one of several youth advisors to the foundation. She decided to leave because she wishes to be independent from any organization at present.

"Greta has only been involved in the foundation. We also want to clarify that we never have and never intend to make any form of payment to the Thunberg family, nor have we received any payments from them. However, we've frequently spread the word about Greta's protest. We will continue to highlight important climate initiatives, including Greta's and those of many others," says Ingmar Rentzhog.

A financial prospectus is a legal document that must be prepared ahead of a new issue. We Don't Have Times' prospectus from December 2018, which mentions Thunberg in eleven places, comprises more than 120 pages that have been reviewed and approved by the Swedish Financial Supervisory Authority. Financial prospectuses must describe the company's organization and operations as

transparently as possible. So far, a large part of the company's operations have related to activities on social media and building up a network of climate activists.

For more information, please contact:

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Read more:

[Q&A on We Don't Have Time's website](#)

[We Don't Have Time's financial prospectus, 26 November 2018](#)

[Article "We don't have time to wait", Realtid 8 February 2019](#)

[Article in Svenska Dagbladet In English: Swedish start-up used Greta Thunberg to bring in millions](#)