500+ COMPANIES COMMIT TO NET ZERO BY 2030, SIGNALING LARGEST CONSTITUENCY OF BUSINESSES LEADING ON CLIMATE ACTION 20 YEARS AHEAD OF PARIS AGREEMENT

MADRID, 11 December 2019: As the UN Climate Change Conference, COP25, is underway in Madrid, over 500 companies are publicly committing today to accelerate the reduction of their greenhouse gas emissions to reach a 1.5 degree trajectory leading to net zero by the year 2030—20 years ahead of the 2050 targets set in the Paris Agreement.

These companies, including Patagonia, The Body Shop, Allbirds, Davines, The Guardian, Aguas Danone Spain, Intrepid Travel, Ecoalf, and many others, are part of the global community of Certified B Corporations, businesses that meet the highest verified standards of social and environmental performance, transparency, and legal accountability. There are over 3,000 B Corps in the world, hailing from more than 70 countries and 150 industries, harnessing the power of business to solve major social and environmental challenges facing the world today, including the climate crisis.

This commitment to significant carbon reduction leading to a net zero future by 2030 is part of the most accelerated climate action effort by as large a constituency of businesses in the world. It demonstrates true leadership in a time of severe environmental and economic unrest and uncertainty. Below is the full statement issued by the Certified B Corporation community outlining their commitments, as well as quotes from leaders within the community. The full list of companies committed to net zero by 2030 is also listed below.

Quotes

Tim Brown, co-founder and co-CEO of Allbirds: "We built Allbirds with the idea that businesses could—and should—play a role in protecting the environment. Any brand, no matter the size, can begin making a difference today by limiting, measuring, offsetting and reducing their carbon footprint. That's why this year we launched the Carbon Fund, a self-imposed carbon tax that funds 100% carbon neutrality through emission-reduction programs. We're proud to join fellow B Corps in committing to a net zero future and demonstrating the impact we can have when we work together."

Kim Coupounas, B Lab Global Ambassador, co-chair of B Corp Global Climate Task Force, co-leader of B Corp Climate Collective: "We are facing a global emergency that threatens our only home and all our children. It's time for leaders to lead. As the source and cause of the vast majority of the planet's greenhouse gases, the business sector is uniquely culpable for the climate crisis—and therefore responsible for demonstrating leadership in eliminating emissions and drawing down carbon as rapidly as possible. As evidenced by the NZ2030 commitments made at COP25 this week, B Corps recognize their agency as individual businesses, and as a collective force, to act. Together, these businesses can positively impact vulnerable communities both today and for generations to come, and in so doing literally change the course of history."

Christopher Davis, International Director of Sustainability, The Body Shop: "The call for action in response to the climate emergency is getting louder and louder yet we are still seeing global emissions continuing to rise. If we are to stand a chance of tackling this crisis, we need to work together and we are proud to be joining fellow B Corps across the world in taking action."

Javier Goyeneche, CEO of Ecoalf: "Ecoalf's commitment to the environment and to a brighter future for our planet is woven into the very fabric of our business, starting with the recycled materials we build into every product we make. We are honored to be a part of this amazing community of B Corps committed to net zero by 2030, and we look forward to channeling our longstanding focus on innovation and sustainability into achieving this commitment in the decade ahead."

Juan Pablo Larenas, co-founder of Sistema B: "Since its founding in 2006, the B Corp movement has been about leadership. These are companies that embed into their very legal fiber the commitment to consider the interests of their full set of stakeholders, not just shareholders. B Corps are answering the call to respond to the climate crisis, acting decisively, urgently, and boldly. COP25 is a defining moment where all sectors of society have to express their commitment and enhance their ambition to take action to address the climate crisis. We hope the B Corps declaring their commitment to be net zero by 2030 will be the powerful beacon that inspires all businesses around the world to follow suit—and that the solutions generated and shared from their hard work in the next ten years will help make the transition to a net zero future possible."

Charmian Love, co-founder B Lab UK, co-chair of B Corp Global Climate Task Force: "Let's be clear. We are living in a truly historic moment where the action we take today will have a direct and profound impact on the generations to come. The climate emergency is amplifying the inequities that already exist and unraveling our social fabric. The youth recognize this and are demanding a response from us. The global B Corp community stands in solidarity with them, not only in shared vision for an inclusive and regenerative future for all, but also in their call for concrete, bold and unapologetic action. By acting both individually and collectively to decarbonize their businesses to achieve net zero emissions by 2030, B Corps are trying to do their part in achieving the future our children deserve. If not us, who? If not now, when?"

Gonzalo Munoz, High Level Climate Champion for COP25: "As co-founder of the first B Corp in South America and co-founder of Sistema B, and as COP25 High Level Climate Champion, I was thrilled to announce the commitments of over 500 courageous B Corps to achieve net zero emssions by 2030 to the UNFCCC secretariat—and to the world—today at COP25. All economic systems must change if we are to avoid the most catastrophic impacts of global warming and achieve the Sustainable Development Goals, and the global B Corp community has a critical role to play in this process. We need business leadership to accelerate the trajectory of emission reductions inside their individual businesses and to advocate for climate policy with their governments. B Corps can lead the way to demonstrate what is possible individually and collectively."

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B CORP COMMUNITY STATEMENT FOR COP25

We are living in unprecedented times. The most important global climate conference to address accelerating climate change and ecological breakdown has been forced to move to the other side of the world four weeks before the event because of the most recent example of a more immediate and growing threat to our global social order, persistent social inequities and increasing inequality.

It is clear to us that these twin crises are being driven, and responses constrained, by an economic system that rewards the single-minded pursuit of profits while untenably externalising environmental and social costs. This results in decisions that prioritize short term financial returns often at the expense of people, communities and the natural world on which all life depends.

As business leaders, we recognize these crises as threats to healthy markets and healthy businesses. As human beings, we recognize these crises as threats to our quality of life and the quality of life of our children and their children.

We will have more to say in the near future about this underlying system failure, but in the context of COP25, we believe the science shows that a 1.5°C increase in average global temperature is the limit to reduce the worst impacts for our planet and its inhabitants, especially communities on the frontlines who will be impacted first and most significantly. At the current trajectory, it is estimated we will reach this limit as early as 2030.

We believe, therefore, that it is imperative for all businesses to demonstrate leadership in eliminating emissions, drawing down carbon, and ensuring a just transition for displaced workers and communities to a net zero emissions economy. In addition, we believe it is imperative to use the power of our collective voice to advocate for policy changes necessary to remove impediments and align incentives that will drive meaningful climate action.

A Commitment to Climate Action

The Certified B Corporation movement is about leadership. All B Corps sign a Declaration of Interdependence stating the belief, "That all business ought to be conducted as if people and place mattered [...] and thus we are responsible for each other and future generations." All B Corps make a legal commitment to conduct business with consideration for the environment and all stakeholders, not just shareholders.

Therefore, **the B Corp movement** is taking the following urgent actions:

- Climate Action: Many B Corps around the world are leaders in responding to the climate emergency including following the steps outlined below; we urge the entire global B Corp community to:
 - Declare a Climate Emergency and Take Climate Action. Use the <u>Climate Emergency Playbook for Business</u> as a roadmap to engage their board and team with the science-based facts and the implications for their business and for society, especially for those most vulnerable.
 - Accelerate Carbon Reduction. Calculate their baseline Scope 1-3 emissions aligned to an independent internationally recognized standard and commit to accelerate their current emissions reduction trajectory using the Climate Action module of the <u>SDG Action Manager</u> to meet the global goals of a 1.5°C average temperature increase.
 - Develop a Net Zero Plan. Offset the remaining carbon emissions, emphasizing carbon removal projects, to balance emissions that cannot be eliminated to achieve net zero emissions between 2025-2050.
 - Join the <u>B Corp Climate Collective</u>. Become part of a global community of learning and practice regarding climate action, climate justice and climate advocacy.
- 2. Climate Advocacy: Recognizing that voluntary action by individual businesses is insufficient to address the scale of the climate emergency, we commit to use the power of our collective voice to advocate for policy changes necessary to remove impediments and align incentives to achieve a rapid and just transition to a net zero carbon economy. We will share publicly in 2020 a policy and advocacy strategy for the global B Corp community to support meaningful climate action.
- 3. Update Our Standards: Recognizing that the performance requirements for B Corp Certification are designed to differentiate leaders, and are also used as a <u>free roadmap and toolkit</u> for action by tens of thousands of other businesses around the world, B Lab will immediately begin to re-evaluate these requirements in the context of the climate emergency and other pressing issues the world faces today. Proposed recommendations based on a public multi-stakeholder engagement process will be made to the independent <u>B Lab Standards Advisory Council</u>.

Today, we affirm our commitment to collective and immediate action to halt and reverse the current climate trajectory and to build an economic system whose purpose is to create shared and durable prosperity for all and for the long term. We not only call on our community of B Corps, but all businesses to champion meaningful climate solutions to secure the health of people and our home planet for future generations.

Urgently,
B Lab/Sistema B Global Network
Serving a Global Movement of People Using Business as a Force for Good

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About B Lab

B Lab is a nonprofit that serves a global movement of people using business as a force for good. B Lab's initiatives include B Corp Certification, administration of the B Impact Management programs and software, and advocacy for governance structures like the benefit corporation. B Lab's vision is of an inclusive and sustainable economy that creates shared prosperity for all. Visit https://bcorporation.net for more information.

533 B Corps Committed to Net Zero by 2030: (as of 10 December 2019)

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| 10Power | Corp) | Grounds for Change | Chocolate | Shoremount |
| 148 Certified B Corp | Coninco - Explorers in Finance | Groupe SERBECO | Namaste Solar | Siclo Rural |
| 1908 Brands | Conscience Bay Company | Grupo Advance | Nassf Travel | Sidiese |
| 21gramos | Cooperative Coffees, Inc. | Grupo Gaia | Nativa Srl SB | Sistema.bio |
| 3Degrees | Copper8 | Grupo Sueñolar | NativeEnergy | Skagerak |
| 3Vectores | Corresponsables | Guayaki Yerba Mate | Natura Cosméticos | Skandinavisk SR ApS |
| 4D Content English | CPI Risk, Finance & Governance | Gulliver | Nature Services Peru | SkyFire Energy Inc |
| Abissal Capitalismo Saudavel | Cruzada Verde (Pending B Corp) | Habitus Incorporated | Ndevr Environmental | SM Ediciones |
| Abundance Investment | DAME | Hatched | Needo | Small Giants |
| Adam Smith International | Danone Waters Germany | Healthy Building Science, Inc. | New Angles | Smart Air |
| Adeas Hr | Danone Waters of America | Hecho x Nosotros | Newly Inc. | Social Impactrip |
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| Agua Segura | DaTerra . Coffee | HolaLuz | Northraine | Solar Works |
| Aguagente SAPI de CV | Davidson consulting | Honest to Goodness | Northwest Permanente, PC | Solarus Sunpower |
| Aguas Danone Spain | Davines | Hoseg | Nossa Familia Coffee | Soleventus/ortronic |
| Aguialabs | de la Olla | Hub Taipei | NWG Energia S.p.a SB | Somar (Pending B Corp) |
| AIR coop | De Lolita Restó Café | Huddle Insurance | Ocean Observations | Someone Somewhere |
| Alcaguete SAS | Decah | hudi | Oé | Søren Jensen Consulting Engineers |
| Alfa Accountants en Adviseurs | Delicious & Sons | Humanitarian Advisory Group | Okena | soulbottles |
| All Good | Delphis Eco | Humankind Research | Oliver Russell | Sparknews |

| All Set Comunicação | Denda | Iconosur SpA | Olivia Saladas | Sportmaker srl |
|--|---------------------------------|--|--|---|
| Allbirds | Digital Storytellers | IKIGAI Laboratorio Social (Pending B Corp) | Omplim Gesito - Edificacio Responsable | Squiz - Ma Bonne Etoile |
| Allplants | Do Good Well Consulting | ilumexico | On Purpose | Startnext Crowdfunding GmbH |
| Almaciguera Consultora | Do Nation | Image Outfitters | Ondulé | Stone Soup Consulting |
| AlmaNatura | Dolium Bodega Subterranea | Imfusio | One Creation | Strategy Arts |
| Alter Eco | DOMI Earth | Impact Hub Madrid | One Stone Advisors Ltd | STRONG ex Armstrong (Pending B Corp) |
| Amagi Desarrollo | Don't Cry Wolf | In3Citi | Opaline SA | SunFresh Produce |
| Amavida Coffee and | done comunicación S.A. | Inbonis SA | OpenConcept Consulting Inc. | Sustainable Business Consulting |
| Amazonas Explorer | Dopper | Inclusiva Consulting | Organic Basics | Sustainable Island Products |
| Ambienta SGR | Dr. Bronner's | Indeleble Social | Orgánicos Brita | Sustainable Law Group |
| Amicus Solar | Dynamic4 | innocent drinks | Organizzare Italia Srl SB | Sustenia |
| animana trading SA | Easthall Farm | Inspire | Oster Design | SVX México |
| Annona Sustainable Investments | Échale | Integrow | Our Community | Sympatex Technology GmbH |
| Anoche Tuve un sueño Global Magazine | Eco poop S.A.S | International Napoli Network | Outland Denim | Systemiq |
| Antica Erboristeria spa - Società Benefit | EcoAdvisors Inc. | Intex Solutions, Inc. | Ovis 21 SA | Taiwan Dive Center |
| Aoka | Ecoalf Recycled Fabrics , SL | Intrepid Travel | OXAO | Talent Nation |
| Apiary Studio | Ecodeo | InVento Innovation Lab | Pacific Nut | TANIA ELLIS - The Social Business Company |
| Aquatro | Ecofactory | Invincible Unicorn | Palm | Team Unico |
| Arkage | Ecoflora SAS | Invivo Healthcare | Pantys | Technicians for Sustainability (TFS) |
| Arkage (Artattack Group) | Ecolution Consulting | Ionica (Pending B Corp) | Papel Semente | Terramarte |
| Artfinder | ecoRobotix SA | Ironbark Sustainability | Paper on the Rocks | Teva Vegetal |
| ARU SA | Ecosistema Jaguar | ISOS Group | Patagonia | Textiles y Confecciones Eco Sustentables SpA |
| Authenticitys Experiences | ECycle | J.Kraft Group AB | PatteBlanche | The Body Shop |
| awto | EDGE Chile | Jia-Wei Co., CPAs | Pegas con Sentido | The Cheeky Panda |

| B+G | Editora Voo | Joya Plástica | Pela | The Delphi Group |
|-----------------------------------|---|---------------------------------------|----------------------------------|--|
| Baisikeli | EFESA (Pending B Corp) | Juçaí | Pelorus Consulting | The Farm Collective |
| Balloon Latam | Eleven | Kaffe Bueno | Pensium | The Good Pencil Company |
| Baluarte | Elkie & Ark | Karün | Perlage Winery | The Green Engineer, Inc. |
| Bates Wells | Ella's Kitchen | Kawsay | PHENIX SAS | The Guardian |
| BAU Accesibilidad | ematris SpA | Kazidomi | Pixelis | The Raw Office |
| BEAR | Emprediem Argentina | KeepCup | Plongê | The Skateroom |
| Benedictus Media | Emprendia | Kinetic Communities Consulting | PNZ-Produkte GmbH | The Social Deck |
| Best Energy | Energe | Kodama & Mex | Positiva | The Sustainable Recruiter / Greenjobs |
| Better Places | Engie Rassembleurs D'Energies | Koskela Pty Ltd | Preserve | The TYF Group |
| BetterGeen | Enie.nl | Kosmenko & Co. | Primal | Thinkshift Communications |
| Bettr Barista | Enviro-Mark Solutions Limited (trading as Toitū Envirocare) | Kruz, Toca Madera | Proa Consulting para OSC S.A. | Third Sun Solar |
| BGift | EQ Investors | Kyklos | Profile | Tiger Grass Capital |
| ВІКО | Espacio Arroelo | L&Co | PROPER Snacks (Propercorn) | Toast Ale |
| BIKOnsulting, S. Coop | Espantapajaros | La Cristina | Proqualitas | Today |
| Bio Wash | Ethical Profit Agency Inc. | La Tercera Mirada S.A.S. | Provenance | Tonka S.A. |
| BIOGAR ECO SAS | Ethikos 3.0 | Laboratoires Expanscience | Provoc | Toovalu |
| Biogran | Eurocompany srl sb B Corp | Landserv Pty Ltd | Próxima Servicios | Traditional Medicinals |
| Biome Living | Everoot Consulting | Las Tacuaras | Proyecta SpA | Travesia100 (Pending B Corp) |
| Biomimicry 3.8 | Evolution Marketing, IIc | Latinlingua | Pukka Herbs Ltd. | Travolution Travel |
| BioPak | evolve environment :: architecture | LD Constructora | Pulperia Quilapan | Trebuchet Group |
| Biopsa | Except Integrated Sustainability | Leap | Pur Projet | Tree Planet |
| Biorigen | Experience Momentum | Legacy Vacation Resorts | Pura | Treedom srl |
| Biourbanismo - By Botanik | Farmacia A. Colutta | Lendahand | Qero Ecovasos | TriCiclos |
| Birus | FC Bola | LIBELULA | Quiip | Tricordant |
| BMyA / Bruno Matarazzo y Asoc. | Fireclay Tile | little genius international spa sb | Rainbow Collection | TripZero |

| BOA | Flooglebinder | Living Alive | Raisely | Twine Fair Trade Company |
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| Bodhi Surf + Yoga | Florex | Locus Agricultural Solutions (Locus AG) | RAW Travel | Twist SA Sweet Rebels |
| Boomerang Viajes | Flow | Looptworks | Rayito de Luna | Unboxed |
| Bottega Filosofica | Flow Hive | Loyco SA | RDA Renting SA | Universo Eco (Pending B Corp) |
| Bowlpark | Form Nutrition | Lulea Mindful Athletes SA | Re-Vive | Uplight |
| Brains on Fire | Forster Communications | Lumo | reciclarg recycling technology | Urbani Ltda |
| Brand Geek (Law Office of Lara Pearson) | Freestar Drinks Ltg (Pending B Corp) | MaCher | Reclamoweb SAS (Pending B Corp) | Utopies |
| BRM PROJECTS | Fruticola Olmue S.P.A. | Mad Fish Digital | RecycLivre | Venturetec |
| Broota | FUTERRA | Mamotest | Red Apis | Vera Solutions |
| Buin Zoo | Future Super | Management Resources | Rede Asta | Verco Advisory Services Itd. |
| Bulb | GeCo | Managing Sustainable Business, S.L. | Redvespa Consultants Ltd | Veritas |
| Burn to Give SpA (Pending B Corp) | GEDES | Mandalah | Reflect Studio | Vistage Argentina |
| Business Performance Improvement | Gelfand Partners Architects | MapleMama Beverages | Reho Travel | Vivejar |
| BWD | Gemma | Maria Farinha Filmes | RET Eco Textiles | Volans Ventures Ltd. |
| Byconn | Genashtim Innovative Learning | MäRK | Retalhar | VSS |
| C-Level | Generøs | Marketgreen | ReUrbi | WakaWaka Europe |
| Cambará Eco Hotel | Generous Minds | Marlin Communications | Revitaliza Consultores | Waterbomb |
| CANVAS Estrategias Sostenibles | Genetica Del Este S.A. | Más Verde Comunicaciones | Right Lane Consulting | Way2Global |
| Carbon Analytics | Gestiones Solidarias SRL | Me Motivador De Experiencias SAS | Rising Sun Chile | Wekiwi |
| Carbon Credit Capital | global beauty corporation | Measure Meant | Roots for Sustainability (R4S) | WeNow |
| Catalyst Partners | Global Forest Bond (Pending B Corp) | Metis Consulting Group | Rosario Bio Energy | Wessanen |
| Cause | GMF Latinoamericana S.A. | METROpallets | Sair da Casca | WHEB Asset Management |
| ChaTzuTang | Gong Communications | Meu Corpo Eco | Sales Srl | Wholegrain Digital |
| ChicoBag & To-Go Ware | Good For Growth | MiaLuna | Salommon Ideas en Acción | Wildwood Ecology |
| Circulab | Goodr, Inc. | MiaSpa | Salt Palm Development | Wilkinson Mazzeo PC |
| Ciudad Luz | Goodsmiths | MiiR | Save the Duck SPA | Win & Winnow Language Services |
| ClarkeHopkinsClarke | Goodwings | Mind & Process | Scale Up Fund | Winker Partners |

| ClimateCare | Green Commuter | Mindful Chef | Scout Books | WS Badger Company |
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| | | | | Tro Baagor Gompany |
| | | Misteli Creative | Seated Massage Pty | |
| Codalis | Green Dinosaur, Inc. | Agency | Ltd | WZ Advogados |
| | | | | Yulu Public Relations |
| Coffee Circle | Green Element | Mkt. Communications | Seed Systems | Inc. |
| | | | | Yunnus Negocios |
| Coffee Collective | Green Factory | moddo marketing lab | Seepje BV | Sociais Brasil |
| | | | Semantrica Ltd trading | |
| Comaco | green glass | mondora srl sb | as tiscreport.org | Yuxta |
| | | Montanaro Asset | | |
| Combio | Green Media Lab | Management | Sempli | Zambo/Envoys |
| Comercial Epullen | Green Moves Aust Pty | | | |
| Limitada | Ltd | Montanya Distillers | Sendle | Zordan S.r.l. sb |
| Community | | | | |
| Services.net | Green Retirement. Inc | Moyee Coffee | Sense-Lab | |
| Conexia | Greenvines | N&B Natural is Better | Sentido Verde | |

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