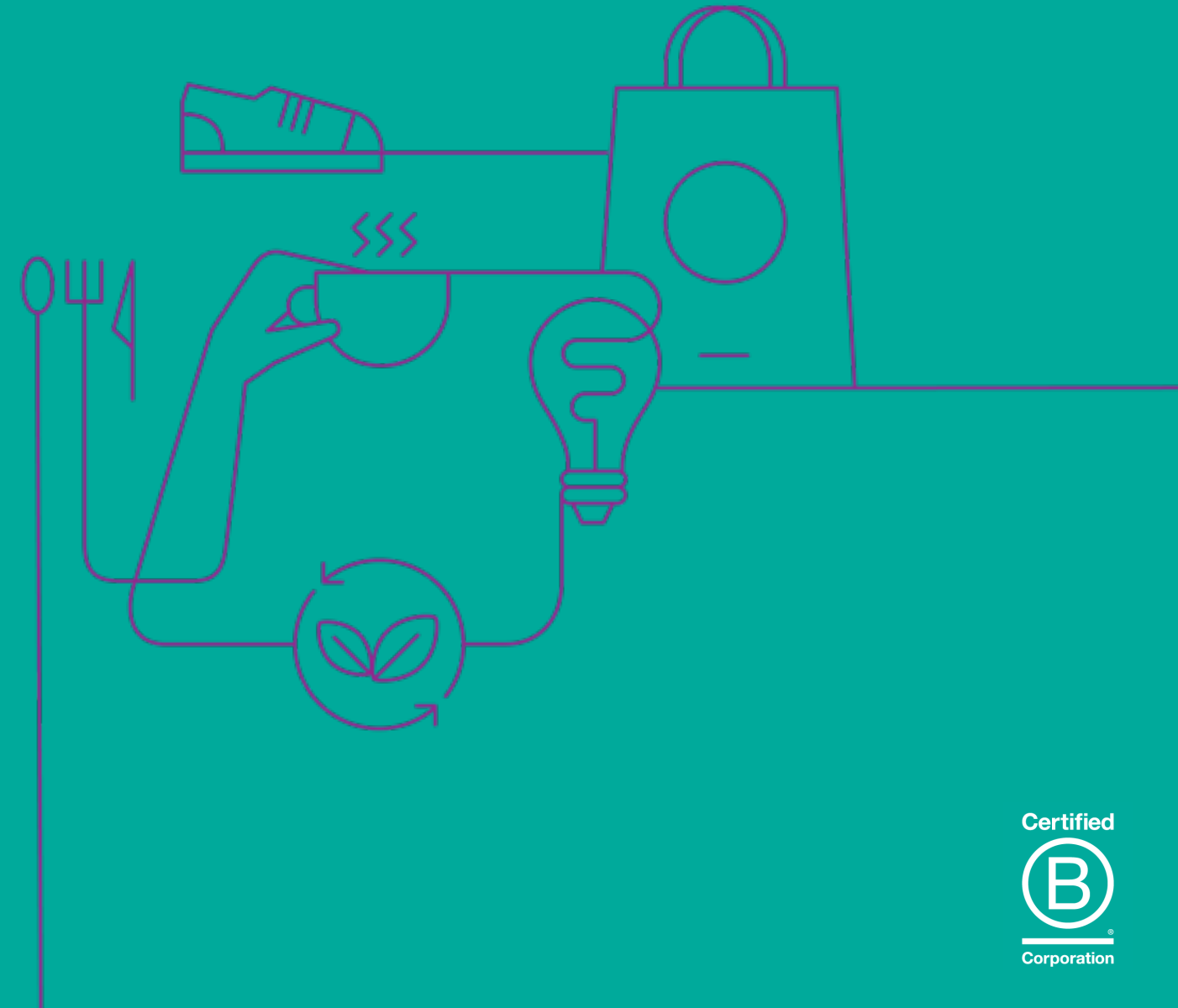


Future Business Partnership

Impact Report

2023/2024





Disclaimer

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FBP Investments Ltd. is registered on Companies House with No. 12996395 and with registered offices at Sustainable Workspaces, 5th Floor, The Country Hall, The Riverside Building, Westminster Bridge Road, London, SE1 7PB.

Table of contents

- 4. Introduction
- 5. Proud to be a B Corp
- 7. Team and Governance
- 8. Environment
- 10. Community and Civic Engagement
- 11. FBP Investment Portfolio Impact

Appendices

- Big Green Smile Impact Report
- Naïf Impact Report



An investment firm created to drive positive change.

The Future Business Partnership (“FBP”) is a private equity impact investor, run by a team of sector specialists. Our mission is to empower the transition towards circular, low carbon and resource-efficient household consumption.

Household consumption is the largest sector of the economy and is responsible for more than 60% of greenhouse gas emissions globally¹ and significant resource degradation. FBP is pioneering in its approach by specifically addressing the negative environmental and social impacts from household consumption.

As >80% of emissions embedded in what we consume are in the supply chain², FBP are focused on growing market leaders across the value chain: B2B companies whose services, technologies, materials and industrial supply assists consumer businesses in their efforts to decarbonise and depollute, as well as circular or environmentally friendly product businesses themselves.

Our team had successful careers investing for larger private equity firms in pan-European companies across the consumer value chain but increasingly became frustrated with the pollution and environmental degradation of the sector in which we specialised. We left those jobs to create a solution.

We came together to use our expertise to drive positive environmental change within our sector, focusing only on sustainably-driven businesses. This is why it was important that our business, FBP, was designed differently.

We designed FBP to be ethically compatible with mission-led, purpose-driven, sustainably-minded businesses: The tailor-made investor-of-choice for our target investees. Our diverse team has deep sector specific expertise in sustainability as well as growth, our structures are onshore, and we’ve innovated to integrate externally developed and verified sustainability measures into every element of our legal and financial structures to ensure focus on planet as well as profit.

Therefore, it was only natural for us to prove our authenticity with an external certification that is truly committed to using business as a force for good. Certified B Corporations are leaders in the global movement for an inclusive, equitable, and regenerative economy. Obtaining certification is a rigorous process.

As such, we were delighted to obtain the prestigious B Corp certification from B Lab UK in November 2023 achieving a score of 173.9 – representing the highest score in the UK at the time, but also the #1 highest score among equity investment firms globally.

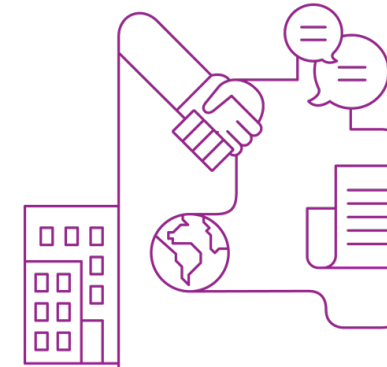
We are striving to demonstrate that private equity can be a force for good, a vital component of a healthy, sustainable economic system. To further embed our purpose into our DNA, unlike conventional private equity firms, FBP only earns its share of the upside when those companies, in which we invest, demonstrate externally measurable improvements in both environmental impact and financial performance.

This innovation ensures that our investment model offers full alignment between our investors, FBP and our investee companies for the betterment of people, profit and planet. We are also advocates of the B Corp certification, insisting that our investees certify, if they have not already.

As an investment firm FBP’s impact is driven by its investments, in the short term at least. Through this impact report, we strive to offer a transparent insight into FBP’s social and environmental impacts including an update from our portfolio companies. We hope this transparency enables others to join us in our efforts to drive positive change.

Together, we can challenge the status quo and build a future where businesses thrive, communities prosper, and the planet flourishes.

**Co-Managing Partners,
Vish Srivastava & Tracey Huggett**



Source:

1. Ivanova, D., Stadler, K., Steen-Olsen, K., Wood, R., Vita, G., Tukker, A. and Hertwich, E. G. (2016), Environmental Impact Assessment of Household Consumption. *Journal of Industrial Ecology*
2. McKinsey (Starting at the source: Sustainability in supply chains | McKinsey)

Proud to be a B Corp

Inception

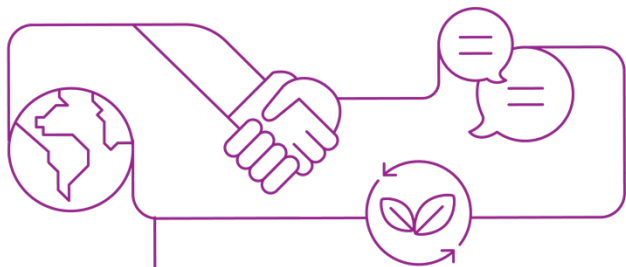
- From FBP's inception, impact has been at the core of our values, and we wanted to build a business that would drive change for the betterment of people, profit and planet.
- We have been admirers and advocates of the B Corp movement from the very beginning and have been a pending B Corp since we established.

Journey

- Building a business is challenging, especially one that is trying to break the mould. Therefore, prior to applying for certification we carefully scaled the team, put in place a robust governance structure and implemented various best practices, policies, procedures and initiatives. We applied for certification only once we felt ready to meet the rigorous requirements of the B impact assessment.
- We were proud to become a B Corp in November 2023 with a score of 173.9, the highest score at the time among businesses in the UK and among investment firms globally. Whilst we acknowledge B Corp certification is a notable milestone, we are cognisant that this is just the beginning, and that it is a journey of continuous improvement, where we are always striving to be better.

Looking ahead

- From the outset we've believed that through our investments we can build businesses for the benefit of all stakeholders. Particularly, in our industry we are out to prove that impact investing can meet (and exceed!) the target returns of traditional investing and to make impact investing the norm. At our core we are eager to partner with mission-led, purpose driven businesses with impact in mind. We look forward to engaging with the B Corp community, a rapidly growing family of successful businesses who, like us, believe that people, planet, and profit can and will succeed hand in hand.



Certified



Corporation

This company meets high standards of social and environmental impact.

Certified



Corporation

This company is part of the global movement for an inclusive, equitable, and regenerative economic system.

Certified



Corporation

This company is committed to accountability, transparency, and continuous improvement.

Overall B Impact Score



Based on the B Impact assessment, Future Business Partnership earned an overall score of 173.9. The qualifying score of a B Corp is 80 and the median score for ordinary businesses who complete the assessment is currently 50.9.

B Corp Journey: impact area pillars

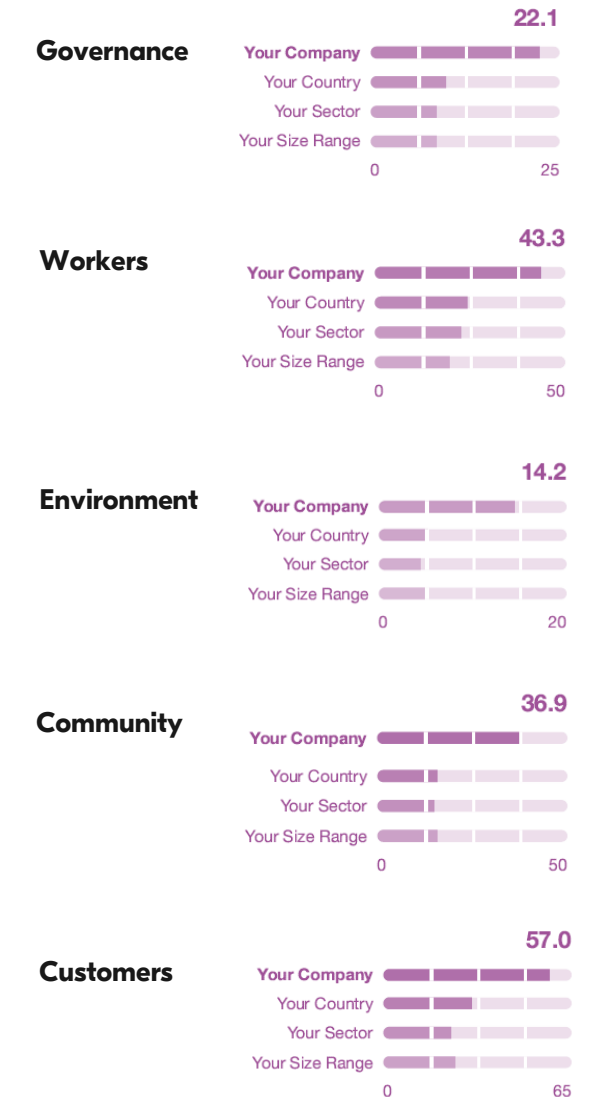
FBP and the 5 Impact Areas

We have consciously designed FBP with ESG and impact at the core of our business. We aimed to integrate ESG best practices across all impact areas of our operations and we were thrilled to see our efforts reflected in the B Impact Assessment (BIA) across all categories in our inaugural BIA. The BIA, leading to certification, evaluates a company's practices and outputs across five categories:

i) Governance ii) Workers iii) Environment iv) Community v) Customers

Notwithstanding our activity across the UK and EU, countries with typically high ESG standards, the verified scores show that FBP benchmarks very well above averages for our country, sector, and size-range.

B Impact Score by Pillar (November 2023)



Team and Governance

(B Corp Impact Pillars: Governance, Workers, Community)

> 40 years combined sector specialist PE experience.

Ethnically diverse and 50/50 gender split on the Board, Exec Leadership and Investment Team.



Team

- FBP are a close-knit, diverse, growing team of 5 full-time personnel. The two co-managing partners bring a combined >40 years of sector specialist private equity experience. The full-time team are supplemented by a select suite of non-executive directors, sustainability advisors and operating partners, who provide strong operational expertise and complementary skillsets.
- We are proud of the team composition and the best-in-class talent we have been able to attract at both FBP and at our portfolio companies. The strong culture that we have created is reflected in our **100%** employee satisfaction rate.

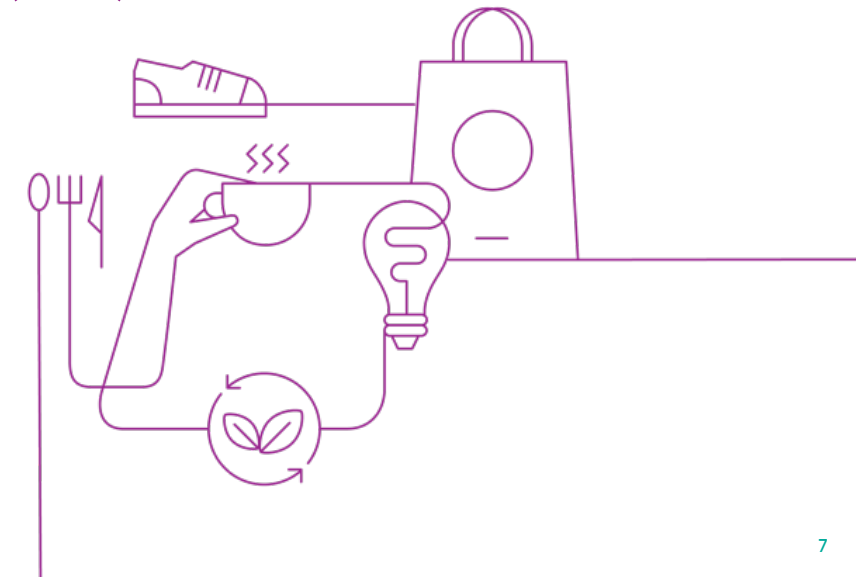
Governance

We have implemented a robust governance structure across our firm (reflected in our B Corp score), composed of highly experienced and skilled independent members to ensure the highest level of corporate oversight for the benefit of all stakeholders. This includes:

- Full-time governance board with 3 independent members comprising of investment, sustainability and fund governance experts.
- Investment Committee with 1 independent member (ex-BGF and 3i).
- Audit and Valuation committee with 1 independent member (ex-Inflexion and PWC).

Diversity, Equity and Inclusion (DEI)

- DEI are values at the core of FBP, particularly as we operate in an industry that has been typically male dominated. FBP is determined to create a diverse, equitable and inclusive environment for all employees, and this is reflected in the demographic split of our team.
- FBP's team are members of Level20, a not-for-profit organisation, which is aiming to improve gender diversity in the private equity industry with the goal of women holding at least 20% of senior positions in Private Equity. With this context in mind, we are extremely proud of the 50/50 split we have at FBP with 50% of the executive leadership team, board of directors and investment team being women. Tracey Huggett, Co-Managing Partner, also acts as a mentor to Level20 members.



Environment: FBP Impact

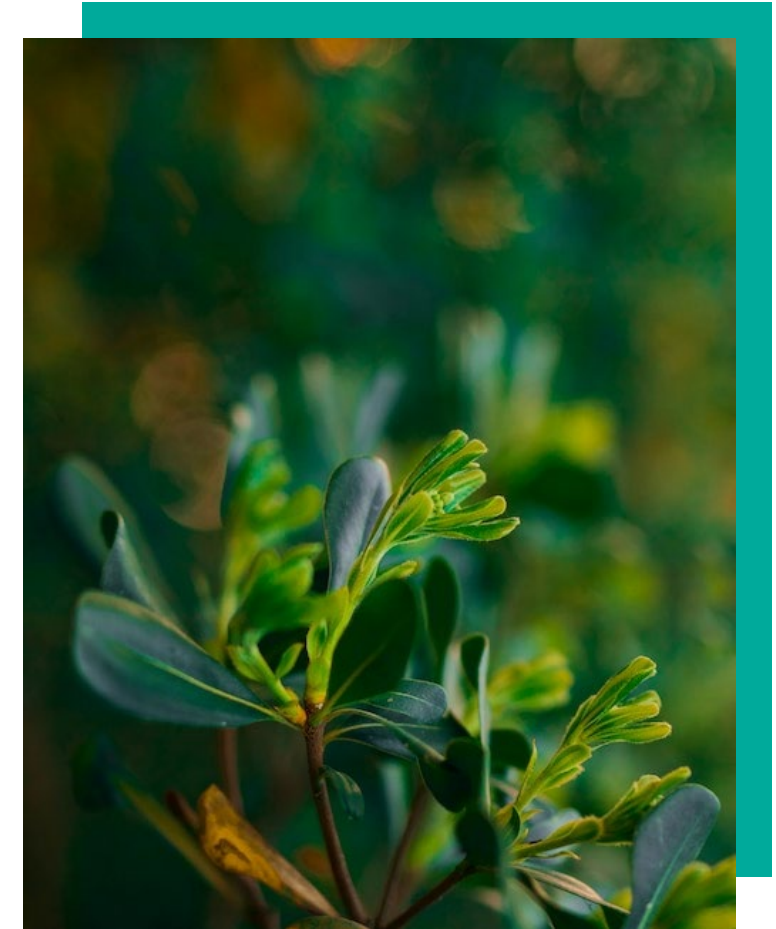
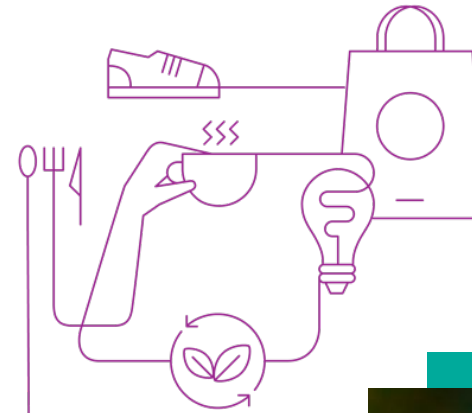
(B Corp Impact Pillar: Environment)

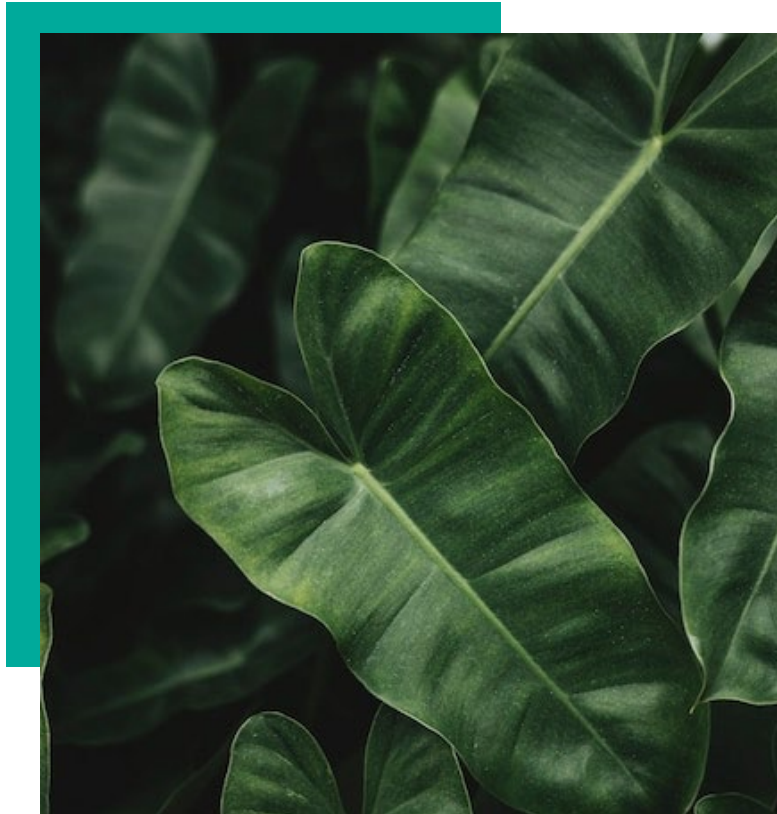
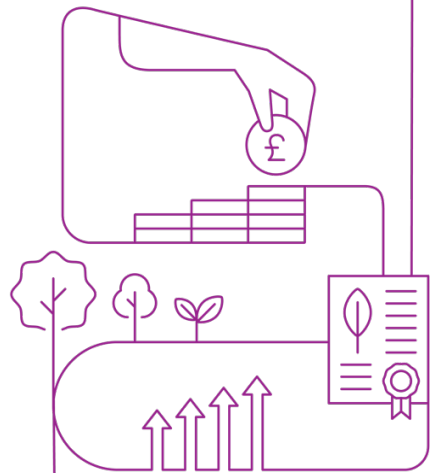
FBP Environmental Commitment - SME Climate Hub and Race to Net Zero

- At FBP we are deeply committed to environmental leadership in all our business activities. We believe that we are differentiated in our approach to environmental consciousness within our industry and aspire to be a leader in the fight against climate change.
- The SME Climate Commitment is the official pathway for small and medium sized businesses to join the United Nations' Race to Zero campaign. FBP is a proud member of the SME Climate Hub, a global initiative that empowers small to medium sized companies to take climate action and build more resilient businesses. Through the SME Climate Hub, we commit to lowering our impact on the environment through authentic action and commit to being net zero by 2050. In making the commitment, we have joined the United Nations Race to Zero campaign.



RACE TO ZERO





FBP Operations

- We have used Normative's business carbon calculator (in partnership with the SME Climate Hub) to quantify our emissions, with the vast majority of our footprint being from scope 3 supply chain emissions such as business travel and the use of 3rd party suppliers and services.
- As a 'services' firm, our direct scope 1 footprint is negligible. To consider and manage our indirect scope 2 emissions, we have been extremely selective in choosing our office location and working environment, Sustainable Workspaces, which is an ecosystem of sustainability-focused businesses from across all sectors, with whom FBP shares a common goal. The fit-out has incorporated re-purposed and recycled material wherever possible.

See link for news coverage: "Inside the London landmark where they're trying to save the Earth"

- Within the workspaces, all paper, cardboard, glass & metals are repurposed and 'waste journey' reports are available to us upon request. Our workspaces have partnered with iRecycle as a waste collection company, providing both environmental and social impact as part of the recycling program.
- To manage our scope 3 emissions, we have a Travel Policy in place to ensure all employees are making environmentally conscious decisions while travelling for business. This policy aims to reduce the environmental impact associated with business travel and promote sustainable travel practices. We also have a supplier code of conduct to ensure partnerships with environmentally responsible suppliers.
- We are committed to being a leader in sustainability and social responsibility and **we offset 100% of all our scope 1, 2 and 3 emissions** on an annual basis to ensure we are carbon neutral.

Gold Standard

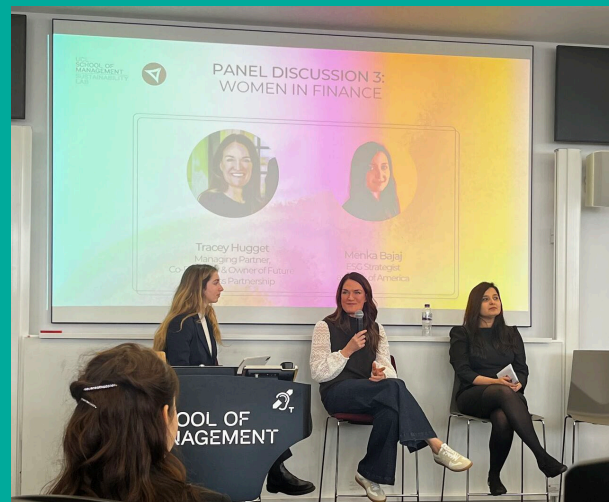
FBP purchase verified carbon credits from Gold Standard, which provide verified benefits to local communities and ecosystems.

All Gold Standard-certified projects contribute towards UN SDGs and always include 'SDG 13 Climate Action' by reducing/removing GHG emissions. We have chosen various projects which have contributed to 9 separate UN SDGs, which are shown on the right.



Community and Civic Engagement

(B Corp Impact Pillar: Community)



Community

FBP was created for the advancement of social and environmental change. In addition to our investment activity, another important part of how we achieve this is through advocacy. We are passionate proponents of ethical investment practices as well as ethical standards for business in general, including the B Corp movement. This has been demonstrated through our regular participation in industry panels, events, publications, and forums. Notable highlights this year included:

Panels:

- Real Deals Private Equity conference – “Value Creation through Impact” (November 2023)
- SuperInvestor Private Equity conference – “Sustainable Finance Disclosure Regulations Article 8 & 9: Will this drive us forward?” (November 2023)
- B Corp month panel hosted by FBP in partnership with Wilful – “D&I and Sustainability” (March 2024)
- University College London School of Management Sustainability Summit – “Women in Finance” (March 2024)

Publications and Podcasts:

- New Private Markets – “Meet Future Business Partnership: UK’s highest-scoring B Corp” (January 2024)
- Business in the News – “UK’s Highest B Corp Score Awarded to Private Equity Firm, Future Business Partnership” (January 2024)
- Forbes – ‘Aligning Performance Fees and Impact in Private Equity’ (January 2024)
- Startups Magazine – ‘Five Tips For Becoming a B Corp’ (January 2024)
- The ESG Show – ‘Practical tips for B Corps’ (January 2024)
- Real Deals – “In conversation: Future Business Partnership’s founders discuss achieving B Corp status” (March 2024)

Charity Policy & Partners

- FBP is also deeply committed to civic engagement, and we back this commitment with tangible action. Our charity committee is unique, where all employees are part of the committee and can suggest a chosen charity partner. We allocate **2.5%** of our annual revenues and uniquely, we also allocate **2%** of our performance fees towards charitable causes. We believe in driving positive change and fostering social responsibility, and this allocation demonstrates our dedication to giving back and making a meaningful impact.
- Employees are also given an allowance of **6.25** days annually within their working hours to devote to regular charity commitments if they wish and are encouraged to take up positions of responsibility such as Board of Trustee roles. Karim Dhalla (Investment Principal), serves as a Trustee and Treasurer at AfriKids, where he also chairs the Audit & Risk Committee. With a strong and wide-reaching focus on the local community covering environmental, health and social wellbeing causes, the charities we’ve supported thus far are:

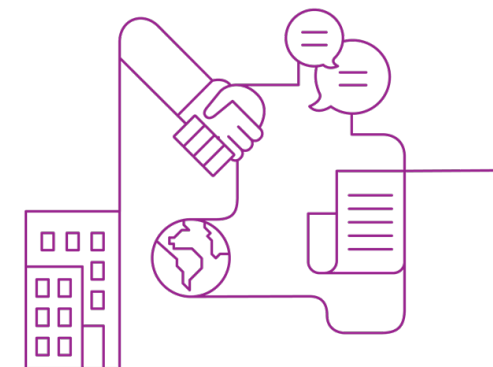


StMungo's

YOUNGMINDS



ClientEarth



FBP Investment Portfolio Impact

(B Corp Impact Pillar: Customers)

FBP are a specialist impact investor focused on empowering the transition to circular, low carbon and resource efficient household consumption. To do this, FBP invest in B2B and B2C market leaders in their sustainable niche, meaning environmentally friendly product businesses and also the sustainability-enabling B2B supply chain businesses behind them, i.e. industrials, materials & business services. By partnering with these companies, FBP drives impact by (i) backing them to win market share toward more sustainable products; and (ii) guiding them to further improve their sustainability credentials. To date, FBP have partnered with two portfolio companies, further details of which are outlined on the right, overleaf and in the appendix.



Impact themes:

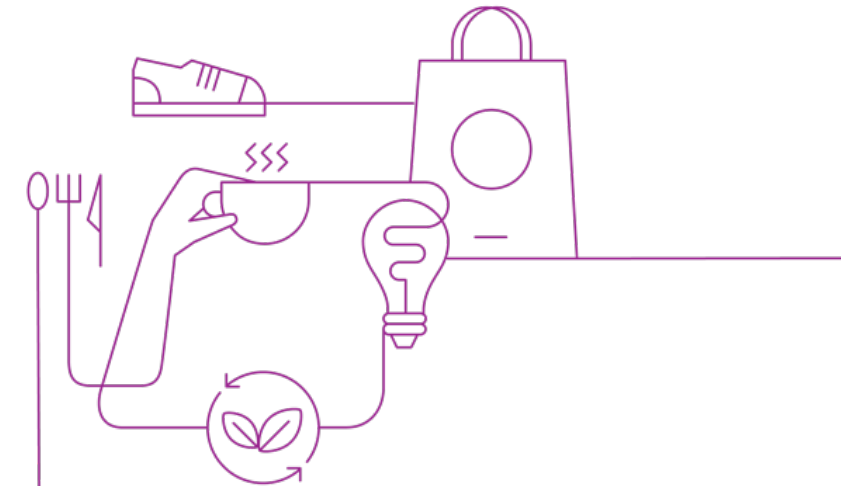
Waste reduction; Natural Capital; Decarbonisation of Households

Big Green Smile ("BGS") is an established and growing e-commerce platform specialising in environmentally friendly home care and personal care essentials (such as natural, plastic-free, vegan, cruelty-free, zero-waste, locally produced or palm oil free etc) fulfilled efficiently from a zero waste, carbon neutral warehouse. It is UK headquartered with operations in Belgium and revenues across Netherlands, UK and Germany.

By making it easy to discover and select a curated range of environmentally friendly household products, BGS empowers consumers to reduce their household environmental footprint. BGS is a certified B Corp.

www.biggreensmile.com

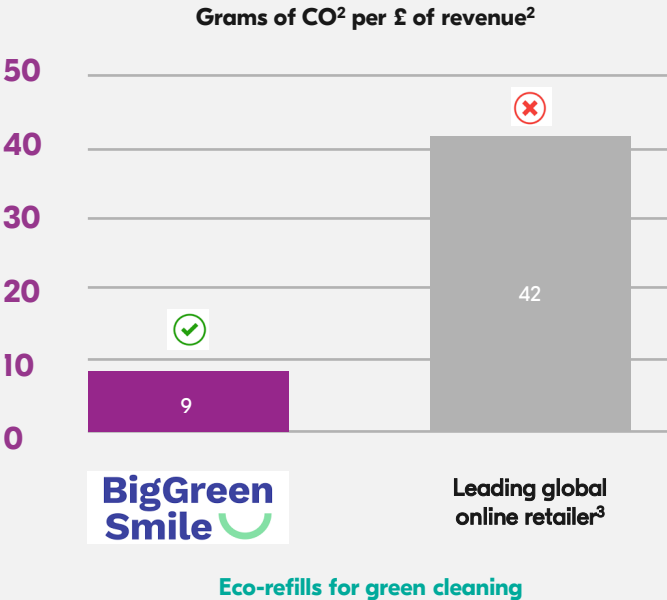
SUSTAINABLE DEVELOPMENT GOALS



Our investments drive market share toward low carbon products, away from high carbon conventional market leaders.

Big Green Smile - Environmental Impact – Snapshot¹

- In 2023, BGS improved their zero-waste initiative by introducing the Refill Project - a simple prompt added to relevant product pages on their website.
- Where a larger format refill is available, customers selecting smaller bottles in their baskets are encouraged to consider the plastic and cost savings they would make if they opted for the 5L alternative.



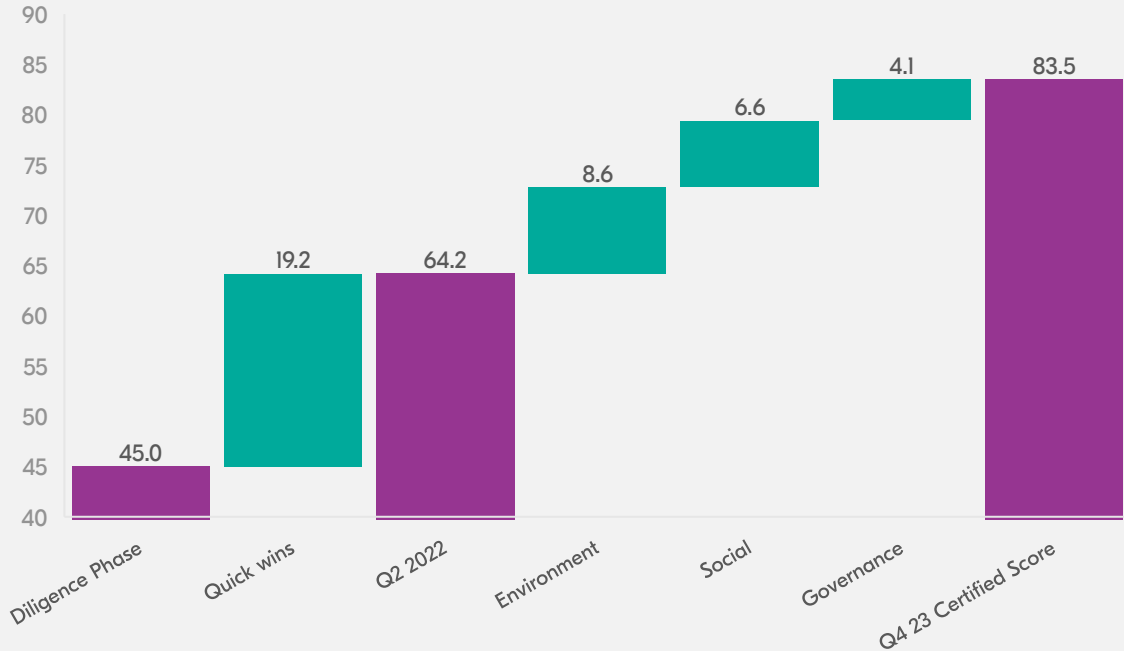
Key results:

- 15.6 tonnes of plastic saved through refills
- Over 6,000 plastic-free products sold
- Over 36 tonnes of CO₂e offset

Source:

1. Big Green Smile Sustainability Impact Report 2024
2. Big Green Smile and Greenheart Consulting Product Lifecycle Assessment
3. FBP Proprietary analysis using publicly available information from Annual reports of leading global online retailer

BGS: Improvements in ESG Score (B Corp)



Big Green Smile

- During the due diligence process an expert third-party consultant, Greenheart, assessed BGS a score of 45 using the B Corp standards.
- At the time of our investment, BGS was assessed to have a score of 64.2 and we were delighted when BGS successfully certified for the first time with a verified B Corp score of 83.5 in September 2023.

FBP Investment Portfolio Impact

(B Corp Impact Pillar: Customers)

FBP are a specialist impact investor focused on empowering the transition to circular, low carbon and resource efficient household consumption. To do this, FBP invest in B2B and B2C market leaders in their sustainable niche, meaning environmentally friendly product businesses and also the sustainability-enabling B2B supply chain businesses behind them, i.e. industrials, materials & business services. By partnering with these companies, FBP drives impact by (i) backing them to win market share toward more sustainable products; and (ii) guiding them to further improve their sustainability credentials. To date, FBP have partnered with two portfolio companies, further details of which are outlined on the right, overleaf and in the appendix.

NAÏF | Good Care

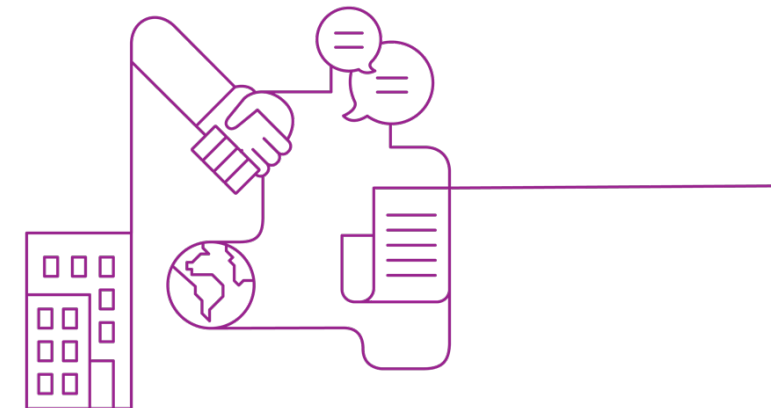
Impact themes:
Natural Capital and Decarbonisation of Households

Naïf Care is headquartered in the Netherlands and provides natural eco-friendly baby care (hygiene/skincare products & sun protection). Naïf is the #1 market leader in the Benelux natural/eco baby care market⁽¹⁾ and continues to win market share rapidly from conventional mass-market brands.

Naïf aims to positively impact consumers and reduce environmental pollution through more natural personal and baby care. All products contain at least 97% ingredients of natural origin and are microplastic-free. Short supply chain (made in Netherlands) & better packaging ensures a low carbon footprint vs industry. Naïf is a certified B Corp.

www.naifcare.com

SUSTAINABLE DEVELOPMENT GOALS



Future Business Partnership

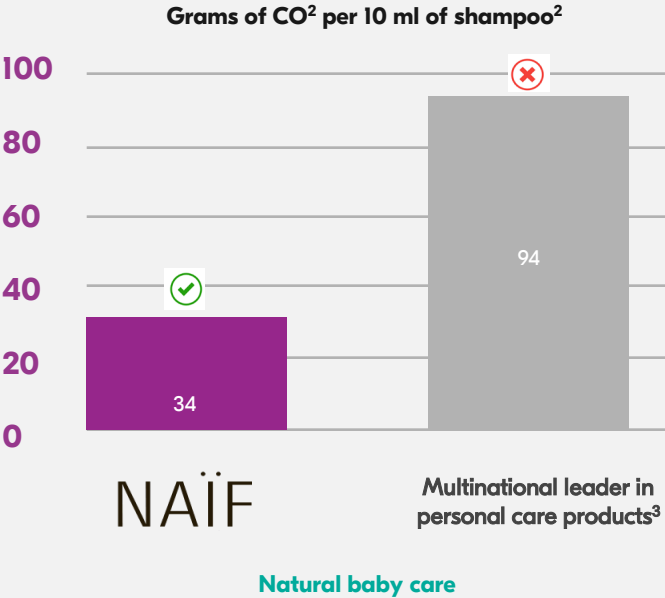
Source:

1. Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Our investments drive market share toward low carbon products, away from high carbon conventional market leaders.

Naïf - Environmental Impact – Snapshot¹

- As an example of impact in the product portfolio, Naïf’s innovative plastic-free wipes have saved plastic equivalent to 3.1 million 1-ltr plastic bottles.
- Introduction of refills also contribute towards less emissions than their regular packaging (around 70%). And there’s a further environmental benefit where Naïf are saving transport emissions because they are shipping less plastic. So far, Naïf have saved 5.1 tons of plastic and 14.7 tons CO2 emissions (equivalent of 970,000 phone charges).



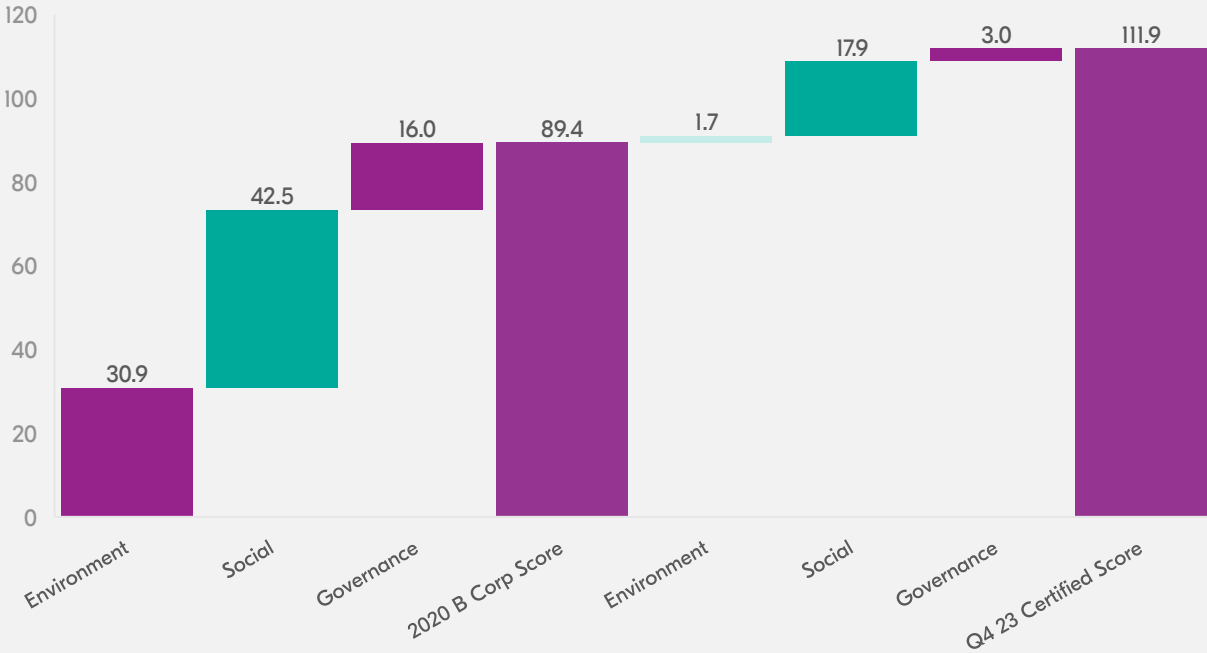
3.1 MILLION – That’s how many 1L PET bottles we saved with our plastic-free wipes. Goodbye single-use plastics!

4.8% – We reduced CO2 emissions per product by 4.8%, making our footprint smaller with every bottle.

4 MILLION PRODUCTS SOLD – Naïf made its way into homes across the world, spreading those worry-free vibes.

26% – Over a quarter of our total volume was sold in refill pouches, saving both CO2 and plastic waste.

Naïf: Improvements in ESG Score (B Corp)



Naïf

- Naïf successfully recertified as a B Corp in December 2023 with a B Corp score of 111.9 (prior score = 89.4), representing a quantified uplift of 22.5 points.

Source:
1. Naïf 2023 Impact Report
2. Naïf and Climate Partner Product Lifecycle Assessments and Company carbon footprints including Scopes 1, 2, and 3,
3. FBP Proprietary analysis using publicly available information from website of multinational leader in personal care in products



**Future
Business
Partnership**

Thank You!

**If you would like to talk about this report,
or the Future Business Partnership, please
email us on:**

futurebusinesspartnership@futurebusinesspartnership.com

You can also find us:

**Future
Business
Partnership**



Appendices

1. Big Green Smile Impact Report
2. Naïf Impact Report (10 years of Naïf)





Sustainability Impact Report

A word from our CEO

We've been making it easier for people to shop sustainably since 2006.

Today, our online store carries over 7,000 natural and organic personal care and household products, all of which have been lovingly selected to offer our customers the results they're looking for without any nasty business.

We're proudly picky about the brands we work with. Some are now well-known household names. Others are small, independent enterprises that we're delighted to champion. But every one meets our robust [Supplier Code of Conduct](#) and complies with our strict policies around animal testing and [ingredients](#). And that means that our customers can shop confident in the knowledge that when it comes to the issues they care about, we've got their back.

We made some great progress on our sustainability journey in 2023. Here's the top five things that made us smile:

- We became a B-Corp
- We achieved carbon neutral delivery
- Our sales of plastic-free products increased
- Our refill project helped drive a 31% increase in sales of 5L refills
- 81% of our people said they had job satisfaction

Over the last few years, we've grown to become one of Europe's leading eco-retailers of natural and organic personal care and household products. We're still a pretty lean machine – just a small team of passionate souls dedicated to building a sustainable business that has exceptional customer service at its heart.

But our vision is huge.
We want to see a world
where sustainable shopping
is the norm.
There's a long way to go on
this journey, but we're buoyed
by the growing number of
fellow travellers and the
promise for people and planet
when we finally arrive.

Ben

Ben Wigley, CEO & Founder





We're a B-Corp!

In September 2023, we became certified as a B Corp, aka a B Corporation or 'Benefit for all' Corporation.

We join a movement of businesses that purposefully go beyond business as usual to meet high standards of social and environmental performance, accountability, and transparency. To qualify, we went through a rigorous assessment process that explored everything from our ethical sourcing practices to how we treat our employees and what we're doing to combat the climate crisis.

Our B-Corp score

Big Green smile achieved a B Corp score of 83.5. This compares to a median score of 50.9 for the average business. We're absolutely thrilled that the level of progress we've made so far has been recognised with this leading certification. But we know that there is still plenty of room for improvement before we seek re-certification in 2026.



The B Corp assessment is broken down into five areas:

Governance			
Evaluates our overall mission and approach to stakeholder engagement	17.6	More on page 4	
Workers			
Looks at our approach to employees' financial security, development and wellbeing	24.0	More on page 5	
Community			
Explores how we impact the communities where we operate, hire and source from	21.6	More on page 6	
Environment			
Sets out our environmental management practices and impacts	17.8	More on page 7	
Customers			
Examines how we engage with and treat our customers	17.6	More on page 8	

Governance

Key results:



**Over 6,000
certified
products for
sale**



**83.5 B Corp
score**

Our Big Green Smile mission is to showcase the best sustainable products and brands; proactively engaging, inspiring and informing consumers everywhere, continuously improving every corner of our business and supply chain to make a positive social, economic and environmental impact.

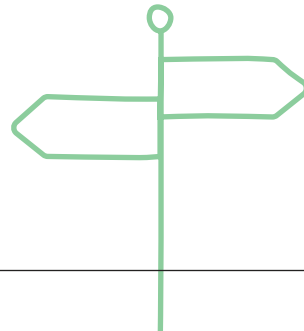
To ensure that we keep on track, we measure our progress against a set of key performance indicators and report monthly to our Board. Our Board is made up of our founders and senior management along with representatives from our investors, [Future Business Partnership](#) (who are also a B Corp!).

Our progress in 2023

We've been beavering away behind the scenes to improve how we go about our social and environmental screening of suppliers. It's not headline-worthy activity, but it's vital to ensure that we capture everything we need to know about our suppliers' sustainability practices and provide us with the data we need to help build a shiny new supplier strategy.

Our goals for 2024

We will develop a long-term supplier strategy to increase the number of certified products for sale and improve the social and environmental screening of suppliers.



Smile 

Workers

Key results:



81% colleague satisfaction



2 in 3 colleagues are women



3 in 5 colleagues work flexibly



38% tenure of 4+ years

At the heart of Big Green Smile is a small team of passionate, values-led individuals who want to change the world. We have two main sites, but many of us work regularly from home - collaborating across four countries to deliver the best possible products and service to our customers.

While we might be a small outfit, our colleagues enjoy many of the benefits that are typically offered only by much larger employers. We believe in investing in our people. That starts with our commitment to being a Living Wage employer but also extends to learning and development and a whole range of additional benefits and policies, including diversity and inclusion policies, an employee assistance programme and sabbatical leave.

Our progress in 2023

Several members of the team trained up to become mental health first aiders. This enhances the wellbeing support we can offer colleagues. We also upped our game when it comes to employee training, improving our offer and ensuring that equality and diversity training was available for all.

Our goals for 2024

- We will seek to increase participation levels in our annual colleague survey and use the findings to improve the experience of colleagues in the workplace.
- Ensure that learning and development opportunities and objectives are identified for all staff.

Community



Key results:



Over 40% suppliers local to business



Over 1,000 products donated to local food bank



We have an impact on local communities as an employer, a neighbour and a purchaser of goods. We use local providers wherever possible for business supplies and services around our warehouse in Belgium. And we encourage all our employees to volunteer in their local communities, providing them with a paid day a year to get stuck in.

Many of the products we sell have a positive impact on local communities. From suppliers who meet organic standards or are signed up to 1% for the Planet to those whose products are fairly-traded, communities around the world are benefiting from every product sold.

Our progress in 2023

We started providing regular product donations of returned or surplus stock to Aylesbury Food Bank, which supports local people in crisis close to our UK Head Office. Our warehouse in Belgium set up similar arrangements with Weggeefhoekje Noorderkempen, KSA (youth movement) and SIBBO (a school in Tongeren, Belgium) for pupils with ASD.

Our goals for 2024

- Encourage at least half of colleagues to take up their volunteering days.
- Increase the number of local suppliers we use as a proportion of all suppliers.



Environment

We're driven by a keen responsibility to protect our planet's precious resources. Environmental stewardship extends to every aspect of our operations, ensuring that our impact on the world around us is as kind and considered as it can be.

We report annually to our Board on zero-waste product sales, and carbon emissions, but also keep a close eye on other stuff.

Our progress in 2023

All the packaging we use to ensure that our products reach our customers in tip top condition is recycled, recyclable and plastic-free. We've still not quite met our target of being 100% plastic-free in our operations, though we're tantalisingly close. We think we may have found a suitable alternative to replace the plastic we use in the warehouse to wrap orders on pallets - watch this space!

In 2023, we upped our zero-waste game, introducing the Refill Project - a simple prompt added to relevant product pages on our website. Where a larger format refill is available, customers putting smaller bottles in their baskets are encouraged to consider the plastic and cost savings they would make if they opted for the 5L alternative. The outcome? We sold almost 140,000 refills in 2023. For the 87% we accurately know the weight of, the total plastic saved was 15.6 tonnes.

We've signed up to the United Nations Framework Convention pledge on climate change. We're on track to reach net zero for our Scope 1 and 2 carbon emissions* by 2030 and we're planning to achieve net zero for Scope 3 emissions in our value chain by 2040. Big Green Smile HQ runs on green energy and we've been working with the owner of our Belgium warehouse to introduce a series of measures to reduce our energy use - including painting its roof white! We've still some way to go, so, in the meantime, we offset our carbon emissions through Climate Care.

Thanks to an innovative partnership with DHL, delivery of our parcels become carbon neutral in 2023. DHL purchase high quality carbon offsets on behalf of its customers, supporting initiatives that deliver both environmental and community benefits.

Our goals for 2024

- Develop a carbon reduction plan.
- Add Net Zero commitment to supplier set up, to enable robust reporting on the number of suppliers who have made a Net Zero commitment.
- Introduce further measures to encourage customers to opt for refills, including enabling them to see the plastic savings they have made by opting for refills.

*If you're not familiar with the Scopes used for carbon accounting, check out this handy [blog post](#).

Key results:



15.6 tonnes of plastic saved through refills



Over 6,000 plastic-free products sold



Over 36 tonnes of CO₂e offset



Customers

We're committed to providing our customers with exceptional products, the highest levels of customer service and ongoing education about sustainability.

While we're not ones to blow our own trumpets, we're enormously proud of the reviews we receive on Trustpilot - almost 9 in 10 of those leaving a review giving us the top 5* rating. But, of course, if ever our service isn't up to scratch, our dedicated customer services team is on hand to respond to all direct enquiries within 24 hours.

All customer reviews - good, bad and indifferent - are published for anyone to view on our product pages. And we also have a feedback form on the website, so that customers can get in touch with their recommendations about products or suppliers they'd like us to stock.

We know that many of customers are pretty clued up when it comes to sustainability and natural products. But our mission sets out our commitment to proactively engaging, inspiring and informing consumers everywhere. We regularly publish articles on our website and share our expert knowledge in our newsletters and on our socials. In fact, we think sharing what we know is so important that we report on this to our Board.

We believe that our marketing activity should provide genuine value to our customers and have set out an ethical marketing policy to ensure that all our communications with them are honest, sensitive, representative and permissions-based.

Key results:



4.8 Trustpilot score



3,572 uncensored customer product reviews

Our progress in 2023

We responded to customers' growing demand for plastic-free products by expanding our range of soap bars - for hand, hair and dish washing - and our range of dissolvable tabs, which create fab cleaning solutions when added to water. As well as reducing plastic, growing customer demand for these products also reduces delivery impacts, since they are much lighter to transport than their bottled alternatives.

Our goals for 2024

- Maintain or improve the Big Green Smile Trust Pilot score.
- Achieve 9,000 views of sustainability articles on the Big Green Smile website.
- Increase the number of blogs or educational posts added to the website.

**BigGreen
Smile**

Happiness Enclosed

Final thoughts

As we look back on 2023, we're excited by the progress we've made.

The road ahead is long, but our vision of making sustainable shopping the norm keeps us motivated and inspired. With every step forward, we're grateful for the support of our customers and the wider community. Together, we're not just envisioning a better future—we're actively creating it.

Thank you for joining us on this exciting journey. Together, we are not just reshaping the way people shop—we're contributing to a brighter, more sustainable future for all.



BigGreen Smile

NAÏF

hip hip hooray

10 YEARS
OF BEING
NAÏF

TEN YEARS AGO...

Ten years ago, we left our corporate jobs and traded in our suits for packing tape and shipping labels. We were just two new dads with a simple dream: to create safe, honest products that parents could trust. We started with six products, a lot of naivety, and not much else. Coming from a world where emails got answered because of the companies we worked for, we suddenly found ourselves in uncharted waters where Naïf was just another unknown brand. There were countless unanswered emails, long days spent packing orders ourselves, and a fair share of challenges. But above all, it was fun.

From the very beginning, we've been incredibly lucky to have amazing people around us. Our team, both past and present, is the heart and soul of Naïf. They've rolled up their sleeves, packed boxes late into the night, refined our products, and built relationships that got us on the shelves. And today, they're still the ones driving our mission forward, launching new products and ensuring that every Naïf item lives up to the promise we made all those years ago.

We couldn't have done it without our partners, either. Those first boutiques that took a chance on us, the retailers who believed in what we were doing, and the suppliers who stuck with us through thick and thin—they're all part of the Naïf story. And of course, a huge thank you to all the parents who trusted us to be part of their families' lives, making things just a little bit easier.

Fast forward to today, and Naïf is a team of over 40 people, with around 4 million products sold in over 15 countries. We've come a long way from our garage days, but those early

moments of hustle, learning, and the occasional misstep are still fresh in our minds. Like that first mineral sunscreen that was more like clay than cream—it wasn't perfect, but it was a start, and every hiccup taught us something valuable. Our journey has been filled with highs and lows, but every step has been worth it. From those early boutique shelves to stores worldwide, we've been lucky to have a team full of passion, determination, and a healthy dose of laughter. Their hard work has allowed us to take on big challenges, like launching plastic-free wipes in 2020 and refillable options in 2023. None of it would have been possible without their belief in what we're doing.

We've always believed in the power of baby steps, and that's what keeps us moving forward—one small step at a time. Whether it's innovating with new products, pushing for stricter bans on microplastics, or just making bath time a bit more enjoyable, there's still so much more to do. And we're only just getting started.

Here's to ten years of Naïf—ten years of impact, challenges, and changing the industry for the better. But most importantly, here's to our amazing team, our partners, and every parent who's been along for the ride. We're excited for what's next, and we're glad to have you with us. Let's keep taking those baby steps, and together, we'll continue to make a big impact.

- Jochem & Sjoerd



A decorative graphic on the left side of the slide consisting of several overlapping circles in teal, orange, and blue colors.

1. A DECADE OF NAÏF – MESSAGE FROM THE FOUNDERS

2. CELEBRATING 10 YEARS OF NAÏF: A DECADE OF IMPACT AND CHANGE

Milestones and achievements

Challenges and lessons learned

Transformative industry changes

3. COMPANY OVERVIEW 2023

4. B CORP PILLARS IMPACT

Governance

Workers

Community

Environment

Customers

5. LOOKING AHEAD

CHANGING THE INDUSTRY, ONE BABY STEP AT A TIME

At Naïf, we're here to help all parents care for their children without worry. We understand how overwhelming it can be from the moment your little one arrives. That's why our mission is simple: to provide products that are safe, gentle, and kind to babies and less harmful to the planet. But our commitment goes beyond creating good skincare—we're here to change the entire industry.

Pushing beyond the status quo

Since day one, our goal has been to challenge the norms of skincare. Whether by removing microplastics from our products or reducing packaging, we're constantly raising the bar. In 2020, we became a certified B Corp, and in 2023, we proudly recertified with an amazing score of 111, proving that we are progressing.

Being a B Corp isn't just a badge we wear; it's a promise. We use our business as a force for good. From tackling industry-wide problems like microplastic pollution to reducing waste and creating social initiatives that help all parents, no matter their background, Naïf is about more than products—it's about moving the industry forward, step by step.

Our values: What we stand for

At Naïf, our values don't just guide how we work internally—they shape how we engage with the world. These values are at the heart of every product we create, every initiative we support, and every relationship we build, both within our team and with our community.

NAÏF, YES WE ARE!

Naïf means embracing out-of-the-box thinking. Internally, we're always looking for new, creative ways to innovate, whether it's through our product development or less harmful practices. Externally, this value drives us to find better solutions for parents and the planet, such as removing microplastics from all our products or pioneering refills that reduce waste.

CARE IS IN OUR CORE

Care is at the heart of everything we do. Internally, it means supporting one another and building a strong, connected team. Externally, it's reflected in our commitment to care for parents and their children, providing safe, effective products that give them peace of mind. Our social initiatives, such as donating products to families in need and supporting early childhood development, show that care extends beyond our team—it's a core part of how we give back to the world.

Thanks for joining us on this journey—because together, we're changing the game.

OUR VALUES

BLA-BLA FREE

We believe in being open to each other's ideas. Within Naïf, this means listening carefully to our team, fostering collaboration, and encouraging entrepreneurship to push our boundaries. Externally, it's about transparency with our customers and partners, openly sharing our progress and challenges—like in our B Corp certification—and working together to create a positive impact.

WE OWN OUR SH*T

We own our sh*t. This means we take responsibility for our work and our mistakes, using them as opportunities to learn and grow. It's also about being accountable to our customers and our planet. Whether we're addressing the challenges of reducing plastic or ensuring the highest standards for our products, we own the entire process from start to finish, making sure we deliver on our promises and continue to improve.

A LOOK AT THE FUTURE

At Naïf, we'll keep challenging ourselves—and the industry—to find new ways to support parents and care for the planet. We are not satisfied with the status quo. Together with our community of parents, partners, and experts, we are making small steps that lead to a big impact.

CELEBRATING 10 YEARS NAÏF



START!



2014

New dads Jochem and Sjoerd found Naïf, struggling to find baby products with good ingredients. In a garagebox they create the first 6 products. Most products - reformulated of course - are still in our assortment today!

2014

At Naïf, we believe all babies should have a good start. It's why we believe in working with medical professionals. In 2014 our products were first used on babies born in the Bronovo Hospital (The Hague). Currently, we're partnered with 20 hospitals throughout The Netherlands.

2016

We won the Haagse Vernieuwers Challenge! Every year, it is awarded to start- and scale-ups dedicated to solving societal issues.

OUR MILESTONES

2019

We changed our packaging material, replacing virgin plastic with a less wasteful alternative: bioplastic. Made of sugarcane residuals from Brazil, this new material saves between 28 and 64 grams of CO₂-emissions per packaging.

2018

Introducing: your new favorite face scrub! Unlike most scrubs that use intentionally added microplastics, ours is fully circular. It's made with lime grains extracted from Dutch drinking water. After you use it, the lime flows back into the water system, where it can be extracted and reused—again and again.

Etos

2017

Naïf now available at Etos! Partnering with a nationwide chain like Etos marks a major milestone in making our worry-free baby care products accessible to all parents across the country.

2016

Naïf presents: the first mineral-based sunscreen available in The Netherlands! The first version is nowhere near our current formula: to get the clay-like sunscreen out of the tube you almost had to stand on it ;). But: we did it!



2020

Naïf is B corp certified! With a score of 89 points, we're proud to be part of the community.

2020

Ready, set, wipe! We introduced the first plastic-free baby wipes in the Netherlands. Traditional wipes contain as much plastic as nearly two PET bottles, since they're made from polyester. Our wipes are made from wood fibers, transformed into sustainable lyocell—gentle for your baby and less harmful for the planet.

2022

Everyone should be able to enjoy a worry free day in the sun, that's why we made sunscreen more accessible with sunscreen stations in our hometown The Hague and in Belgium. So even with a spring breeze, applying sunscreen is easy as can be!

ON TO THE NEXT!

2023

After our first B Corp Certification in 2020, we renewed our B Corp status with a score of 111 points. How we improved our score so drastically, you ask? We put our beliefs in writing, launched our first impact report and calculated our CO₂-footprint. With our growing team we're motivated to change our industry from within!

2023

Once again, we've updated our packaging: from bioplastic to recycled plastic. By choosing recycled plastic, we avoid using new resources, reduce existing plastic waste, save CO₂, and make recycling easier—helping to reduce plastic soup. For now, recycled plastic is the best option for our products.

2022

Refills are the future! This year we launched our bestsellers in refill packs to refill your bottle. By refilling you'll save plastic (around 76%) and CO₂ (around 70%), making it a small change with big impact! And that's the way we like it at Naïf.

NAÏF TURNS 10!

At Naïf we've been taking baby steps since we started 10 years ago. And whilst we've had sky-highs and (of course) some mishaps along the way, all these steps are part of our Naïf story. So, we asked our team:

WHAT IS YOUR ALL-TIME FAVORITE NAÏF MOMENT?

Being part of the DACH team and working hard to build the brand in this relatively new and large market comes with its challenges, but also many rewarding moments.

I love introducing the brand to people at fairs who haven't heard of us yet and receiving all the wonderful feedback afterwards.

One memory that sticks with me is an Instagram message from a young mother who met us at a fair in Hamburg. She told us that our products had helped her baby's rash and that she had become a big fan of our brand.

Sophia, Brand Manager DACH,
started in 2023



This year we had the privilege of gathering with all our international partners in the charming city of Bologna, Italy. The evening was filled with inspiring stories of how Naïf is touching the lives of families around the world. Hearing firsthand about the growing love and trust parents have for our products in different countries was both humbling and fulfilling. It was a beautiful reminder of our shared mission and the global impact we are making together.

Archie, Export Manager,
started in 2023



Being part of the Naïf family for more than 5 years comes with lots of favorite memories! Many great products were launched with the right impact for families to help them take good care without any worries. I'm especially proud of the new look & feel of our packaging, which we worked hard on the past years. Happy that I am part of this team and grateful to celebrate 10 years of impact.

Esther, Supply & NPD Planner,
started in 2019



Seeing Naïf grow the past couple of years has been an incredible journey to be part of. The company and brand is developing fast, so we keep challenging ourselves and the market to do better. One of my highlights at the company is when we combined forces with retail and a social impact partner, and did a successful campaign around the importance of reading to young children (Nationale Voorleesdagen). A great way to use our growing impact to help parents.

Anouk, Category Manager,
started in 2021



OUR PEOPLE

A YEAR OF PROGRESS AND IMPACT

41 PEOPLE – That's the size of our team now, all working together to help parents take good care with less worries.

4 MILLION PRODUCTS SOLD – Naïf made its way into homes across the world, spreading those worry-free vibes.

16 MARKETS – You can find Naïf in 16 different countries, with 4 new international markets launched in 2023.

4.8% – We reduced CO2 emissions per product by 4.8%, making our footprint smaller with every bottle.

26% – Over a quarter of our total volume was sold in refill pouches, saving both CO2 and plastic waste.

3.1 MILLION – That's how many 1L PET bottles we saved with our plastic-free wipes. Goodbye single-use plastics!

RECYCLED – We're proud to say almost all our bottles are now produced of recycled plastic.

68% – Less printing materials used in 2023 thanks to smarter, less harmful marketing choices.

7,500 PRODUCTS DONATED – We gave 7,500 products to families who could use a little extra care.

240 KILOMETERS – Our team cycled 240 kilometers, raising €35,000 for children in hospitals.

LISTENING TO OUR CUSTOMERS – We launched a new tool to track your feedback, making it easier to tweak, improve, and ensure our products always live up to your expectations. Your voice, your Naïf.

CLEAR STANDARDS, BETTER PRACTICES

– We introduced an official Code of Conduct for all our suppliers, making sure that every product you use is made with our values in mind—from start to finish.

B CORP FOR EVERYONE

– Every team member now has a dedicated B Corp objective each quarter, keeping our mission of impact front and center for the entire Naïf family.

2 MILLION PEOPLE REACHED

– That's how many people heard our call for a stricter, faster ban on microplastics in the EU.

111.9 – That's our 2023 B Corp recertification score, and we couldn't be prouder. It's more than just a number – it's proof that we're serious about doing business the right way. For you, your little one, and the world they'll grow up in.

Here's a snapshot of what we've achieved together





UP NEXT

THE IMPACT We've MADE ON

ENVIRONMENT

COMMUNITY

GOVERNANCE

WORKERS

CUSTOMERS



ENVIRONMENT

REDUCED CO2 EMISSIONS

We've cut down CO2 emissions by 4.8% per product sold. Every little change counts!

LARGER PACKS, LESS WASTE

We've increased our average product volume from 78.4 ml in 2022 to 95.8 ml in 2023—a 22% boost. Bigger packs mean fewer packages, less waste, and more value for our customers.

SIZE MATTERS

By optimizing the size of our water wipes, we avoided emitting 29.8 tons - equivalent to providing almost 6 houses with electricity for a whole year - of CO2 in 2023.

LESS PAPER

We've cut marketing material printing by 68%, reducing paper waste and our overall environmental footprint.

HERO PRODUCTS GO REFILLABLE

By shifting to refillable options for our popular products, we've slashed plastic use by up to 76%.

BETTER SHIPPING

In 2023, 98% of our B2B exports traveled by boat, significantly reducing CO2 emissions associated with transportation.

CUTTING COMMUTING EMISSIONS

We've reduced commuting-related CO2 emissions by up to 10%.

PACKAGING TRANSFORMATION

We're upping our game by shifting from bio-based plastic to 100% recycled plastic. This change means less reliance on new resources, reduced waste, and a stronger commitment to a circular economy.

REFILL REVOLUTION

- 46% of our total volume came in 500ml refill pumps.
- 26% was sold in refill pouches.
- These refills help cut down on waste and lower our environmental footprint.

PLASTIC-FREE SUCCESS

Our plastic-free wipes have saved an impressive 3.1 million PET bottles (1L each). A small change with a big impact!

CUTTING DOWN ON TRAVEL

In 2023, we took significant steps to make our business travel more sustainable, reducing CO2 emissions by 14.5% compared to 2022. By prioritizing virtual meetings, opting for less impactful travel options, and planning smarter trips, we're proving that you don't have to travel far to make a big impact!



THE PACKAGING CHALLENGE

A large part of the impact of the personal care industry is due to the use of packaging. Throughout the years, it's safe to say we've had quite the packaging journey. It has shown us that packaging is a tough nut to crack, there's lots to consider like material origin, durability, and transport (more weight = more emissions). Every material type has its downfalls and positives: whether it's aluminum, glass or any type of plastic (with each their own characteristics too). Here's a little peek behind the scenes of our packaging choices.

THE PLASTIC DILEMMA

When we started Naïf, we packaged in what we could find: virgin plastic. Whilst virgin plastic is great in terms of durability and lightweight, it is derived from fossil fuels. We need plastic packaging because it is currently the best packaging material: it keeps the product sealed properly, is light for transport and it is easy to use for parents and kids. Also, being a baby brand: glass is not an option. Because of virgin plastics large footprint and contribution to plastic waste we decided in 2018 we would switch to bioplastic. Bioplastic offers the same preserving qualities of virgin plastic, but the ingredients are sourced from nature instead of fossil fuels. Unfortunately, pumps and caps are not yet available out of biobased plastic. So whilst the origin of this type of plastic is better, it is not very practical for the packaging of our products.

Last year, we thoroughly reviewed our packaging practices and the development in the packaging industry. Based on

that, we decided recycled plastic is our packaging of choice. Recycled plastic does not add to the - already bountiful - plastic stream, like virgin plastic and biobased plastic do. However, it is still not 100% 'perfect' fit for our goals to contribute towards less impact. In short: we're still in the middle of our packaging dilemma, but we're happy with our choice for recycled plastic packaging for now. Of course, we'll keep checking packaging developments, being on the lookout for innovations that could work for our products.

REFILLS

The real solution to the packaging dilemma is obvious: less packaging. That is why this year we took a big step towards less impact by launching refills for our bestsellers. We believe that refills are the future: there's no need to repurchase the same bottle every few weeks when you could refill the bottle and save it from the landfill! With this innovation, we hope to stimulate the act of refilling products, rather than repurchasing the packaging.

By choosing to refill, we're reducing plastic consumption by around 76% in comparison to repurchasing regular packages. The refills also contribute towards less emissions than our regular packaging. And then there's the triple-win: we're saving transport emissions because we're shipping less plastic. And so far, we've saved 5.1t plastic and 14.7t CO₂ (compared to purchase of a new 500ml bottle). That's the equivalent of 970.000 phone charges!



B BEAUTY

Packaging is the biggest challenge the beauty industry is facing. To contribute to industry reform, we co-lead the B Beauty working group and participate in the steering committee. These groups help beauty companies and beauty shoppers

make more informed sustainability-oriented choices. With the working group and the steering committee we put the navigator live for the packaging group, so anyone can access the open source database.

COMMUNITY

HELPING HANDS FOR FAMILIES

We're all about lending a hand where it's needed most. This year, we donated a total of **7.500** products to families through fantastic initiatives like Because We Carry, Fris Amsterdam, and Armoedefonds. Our mission? To make sure as many families as possible get the care and support they deserve.

CYCLING FOR A CAUSE

Our team pedaled hard for a good cause—over 400 km in just 24 hours, visiting every Dutch children's hospital! We rode to raise funds and spread awareness, aiming to ease the stress, fear, and pain for young patients. Every mile was a step towards a more comforting environment for these brave kids. In total we raised **35.000** euros

SUPPORTING EARLY DEVELOPMENT

We're passionate about the early days of childhood and the role of reading in development. That's why we teamed up with a Dutch organization to promote literacy among young children. As the proud sponsor of the Dutch Reading Days for kids 0-6, we co-created a baby board book that went out to parents via one of the largest Dutch drugstores. With **8,000** books distributed, we've reached three-quarters of Dutch parents, helping to inspire the next generation of readers.

EMPOWERING THROUGH EMPLOYMENT

We're committed to making a positive social impact by partnering with a social workplace for assembling our sets and packages. About 537.000 sets were assembled here. This means that practically **ALL OF OUR ASSEMBLY WORK** is done in collaboration with this organization, supporting local employment and reinforcing our values of community and inclusion.



TOUR DE SMILE

400 KILOMETERS, 7 HOSPITALS, 24 HOURS

At Naïf, we're all about helping parents take good care of their little ones, without the worry. So, when Kinderziekenhuizen van Oranje asked if we'd help raise money for kids in seven children's hospitals across the Netherlands, we didn't hesitate for a second. It felt like a no-brainer for a kids' brand like ours.

The next question was: how? The answer was obvious. Being Dutch, we have a 'special' relationship with cycling. Whether we love it or just accept it as a fact of life, it's in our DNA. So we set the challenge: visit all seven children's hospitals, cycle over 240 kilometers in just 24 hours, and raise €35,000 to bring a little relief, and hopefully some smiles, to the children facing tough times in these hospitals.

And what a day it was! Midnight start, 24 hours of pedaling, and more than a few sore legs. But it was worth every kilometer. Along the way, we were welcomed by the hospitals, cheered on by our amazing partners and sponsors, and motivated by the thought of making a real difference for these brave little warriors.

In the words of our founder, Jochem Hes:

"We know how important it is for children to be healthy and happy, and as parents ourselves, we can't imagine how tough it must be for kids to deal with pain and anxiety in a hospital setting. That's why we wanted to do something to help these children and their families. We're so proud to

have raised such a great amount of money with the help of our partners and donors, and we hope that we can bring smiles to the faces of many children with this contribution."

A special thank you to everyone who supported us: Pink for riding with us, the hospitals for welcoming us, Kinderziekenhuizen van Oranje for their guidance, and all of our partners and customers for sponsoring this ride.



**FUN? YES.
CHALLENGING?
DEFINITELY.
WORTH IT?
ABSOLUTELY.**



After only a 2.5 hour nap, I woke up at midnight to meet our colleagues at The Hague Central Station. And at midnight our journey had just started: we were going to spend 24 hours cycling...what did I get myself into?! But afterwards I can definitely confirm that it was worth it: we were welcomed as heroes at every hospital and we managed to put a smile on many faces along the way. The biggest challenge was definitely to keep moving since we were running on only a small amount of sleep. But between the hospitals my highlight was watching the magical sunrise from our bicycles, in that moment I felt immense gratitude for our journey.

Tessa



My unforgettable moment during this challenge was the starting line: we were embarking on a unique journey, counting down to midnight as if it was New Year and we knew the challenge was a bit crazy, even if it was for a good cause. But then reality hit: we were biking in the night, in the fog and cold, under time pressure and on a very uncomfortable bike. When we got lost following the GPS, I wondered: WHY did we start this challenge?! But now I can laugh at it all and I feel a real sense of pride for pushing myself to do this. It was so nice seeing the kids at the hospital waving at our arrival. Those smiles gave purpose to our adventure! It was rewarding that we contributed to some brighter days for them.

Sabine

For me Tour de Smile was filled with lots of energy, teambuilding and purpose in mind that we did it for the children! I cycled the trip from Leiden to Amsterdam with Jochem, which was around 2 a.m.. The contrast between our purpose-focused cycle and all the people going home after a night out was quite funny. Due to our lack of sleep we also had a lot of delirious conversations among the team. At the end it was overwhelming to see some of the kids with their parents at the finish in Groningen. It really put into perspective how small our 'challenge' was compared to the challenge they're facing. I enjoyed the whole challenge and it was great to help the kids. I'm ready for the next Tour!

Esther



I was in charge of driving the camper from one side of the country, to the other side... and back. It wasn't quite my Friday night of choice ;-). A couple of moments really stood out to me. When the sun rose and we drove the camper into a tiny village, the sky was bright pink and the clock just struck the hour. Everything was so quiet when we stepped outside. In contrast, when we met the new team on the heath, they were so energetic and we were already exhausted. The contrast was quite funny! Luckily, the contrast also boosted our energy (I'm sure the broodje kroket helped too). Last but definitely not least was the moment we arrived at the hospital. I still get goosebumps when I think about it. When we saw the kids, the hospital and the people who worked there, the whole challenge was worthwhile!

Annie

GOVERNANCE

STRENGTHENING LOCAL SUPPLY CHAINS

We've taken our commitment to heart by introducing an official Code of Conduct for our local supply chain. This ensures that every step we take reflects our core values, making sure our operations are as ethical and responsible as our products.

IMPACT REPORT

In 2023, we proudly unveiled our first-ever impact report. It's a deep dive into our journey, celebrating our achievements and showcasing how we're living up to B Corp standards and the challenges we still face. This report is all about transparency, giving you an honest look at how we're making a difference.

INDUSTRY COLLABORATION

We're not just talking the talk; we're walking the walk! By joining forces with the B Beauty community, we're actively shaping the future of sustainable packaging. Our work with this forward-thinking group helps us stay ahead of industry trends and ensures our packaging aligns with our broader sustainability goals.

GETTING POLITICAL

We're not afraid to make some noise for what we believe in. As lead signatories alongside 20 other microplastic-free brands, we sent an open letter to the European Union, pushing for a stricter and faster ban on microplastics. Our campaign was in full swing with a newspaper ad, buzzing social media, and influencer support, all driving home our message for a cleaner future. All in all, we reached about 2 million people, rallying together for a cleaner, microplastic-free future.

WE NAILED IT: B CORP RECERTIFIED!

We don't just talk the talk—we walk the walk. In 2023, Naïf proudly recertified as a B Corp with a score of 111.9. What does that mean? It means we're holding ourselves accountable to do business better—for you, your baby, and the world they grow up in.

Certified



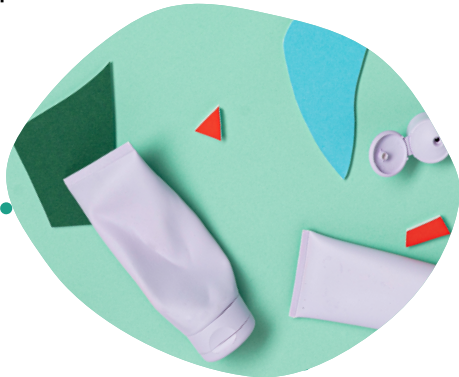
Corporation

CUT THE PLASTIC CRAP

Is it naïve to ask for shampoo without microplastics? We don't think so, but plastic is regularly used as an ingredient in personal care products. Research from the Plastic Soup Foundation shows that 9 out of 10 personal care products contain plastic. Wait, what? Yup, you read that right.

At Naïf, we've always kept things simple. That is why all our products are microplastic-free. And because of this we know it's a choice, not a necessity, to add plastic to formulas. Yet, the industry keeps pushing the narrative that there are no good substitutes (we know there are) or that going microplastic-free would compromise product quality. Spoiler alert: it won't. Influenced by the personal care lobby, the current legislation is way too mild for the industry, and if you ask us, not nearly gentle enough for you or your baby's skin.

So we teamed up with 20 other microplastic-free brands and sent a petition to the European Commission, asking for a faster, stricter ban on microplastics in personal care products. Waiting until 2035? That's too long. Our petition resonated, gaining 60,000 supporters who also want to see the end of plastic in their everyday products.



SMALL PLASTICS, BIG PROBLEM

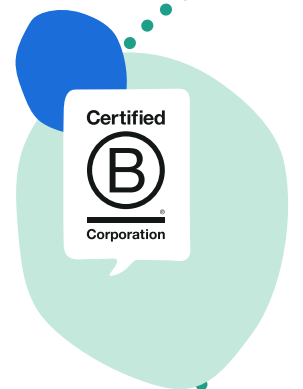
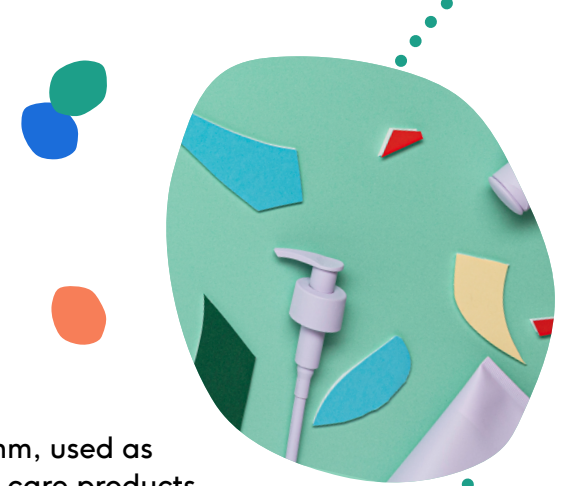
Microplastics are tiny particles, smaller than 5mm, used as cheap fillers, exfoliators, and cleansers in many care products. The problem? They don't just disappear. These plastics end up in our oceans, our air, and even our bodies. In fact, more than 10% of all environmental microplastic pollution comes directly from personal care products. Worse, they've been found in the placentas of unborn babies.

We know it's a big problem, but we also believe solutions exist. That's why we felt it was important to speak up and push for real change.

CALL US NAIVE

Some might say it's a bit naive to believe that shampoo shouldn't contain microplastics. That products should be good for both you and with minimal impact on the planet. Maybe that's true, but we're proud of our belief. We know change is possible, and we're committed to doing our part to push the industry forward.

We got involved because, as a B Corp, it's part of our responsibility to advocate for better choices, not just for today, but for future generations. We're not perfect, but we're doing what we can to make a difference.



WORKERS

B CORP OKRS FOR ALL

Every worker at Naïf has a B Corp-related OKR included in their personal objectives. This ensures that all employees are aligned with our commitment to B Corp standards and actively contribute to our broader social and environmental goals.

TEAM TRIP TO TEXEL

In autumn 2023 we swapped the office for Texel for a few days, staying at the most sustainable spot in the Netherlands. It was all about spending time together—picking oysters, cycling around the island (and then cycling some more).

BUILDING DIVERSITY

With 70% women in management and 6 nationalities on the team, we're stepping up our inclusivity game. Even our job ads got a makeover to attract more diverse talent.

GROWING TOGETHER

From management training to feedback sessions, we're all about leveling up. There were negotiation skills training, lumina spark sessions, and access to OpenUp for mental health support.

SALARY TRANSPARENCY

We've rolled out a structured salary framework, so no more mysteries when it comes to pay.

REMOTE WORK

Want to work from somewhere else? You can! We've implemented a policy that enables you to work remotely two times a year, up to four weeks total.

FAMILY & FRIENDS EVENT

Every year, we throw a special party for our team and their family and friends. This year? A giant pizza oven, games for the kids, and a relaxed afternoon.

CORE VALUES

We introduced new core values and turned them into a quarterly tradition with prizes for those who truly live them.

IT'S IN OUR CULTURE

In 2023 we made a large effort to create new core values that align with our brand and mission. We're proud to say that our 4 core values sum up Naïf and our work culture perfectly. We asked some of our employees what core value comes to mind in some of their favorite highs and lows of 2023.



NAÏF, YES WE ARE!

At Naïf we're there for you, every step of the way. And Naïf, yes we are! When we decided to create a babybox, it was just that: an idea. With the team we explored which partners fit our mission and brand and would be willing to take on this journey with us. I'm proud to say that we succeeded beyond belief and the box was sold out quickly after its launch. It shows that even though we sometimes set out on journeys that others would call naïve, it's our team spirit and out of the box thinking that help us succeed in supporting parents in ways that work.

Julia, Trade Marketeer



CARE IS IN OUR CORE

In November we went on our annual team trip! This year the destination was close to home: Texel. And what activity is better near the sea than searching for fresh oysters? One small mistake; our guide didn't foresee the high tide. So, before we knew it, the water was in our boots and the quicksand made it impossible for us to move forward. But luckily with our value 'care is in our core', we made it through and helped each other out. What an adventure!

Tessa,
HR Manager



WE OWN OUR SHIT

Kill your darlings.....it doesn't always sound fun and it isn't fun to do either. When we proudly introduced our shower foams some years ago, we were truly convinced that the contents were in line with our brand: good care, worry free. When we found out that we actually could improve (mostly the packaging) significantly, we decided to discontinue the popular shower foams. Not fun, but very important to stay in line with our brand.

Jochem, Founder



BLA-BLA FREE

When we found out our 2023 adult sunscreen formula didn't pass the Dutch consumer organization's SPF test, we went into panic mode. Their article was already live and the press had been informed—it was chaos in our office. But 'bla-bla free' isn't just a slogan—it's in our core. So, we immediately shared everything we knew (and what we didn't) and published our lab results. But bla-bla free goes further than that: we also explained SPF testing and committed to retesting our products. Honesty helped us through the crisis. The amount of positive response showed that transparency indeed was the only way forward. That newsletter had the most engagement we've ever seen.

Jette, Manager PR & Communications

CUSTOMERS

LISTENING TO OUR CUSTOMERS

We've introduced Kustomer, a tool that lets us track product feedback more efficiently and take quick action for improvements. For example, based on your feedback, we made key improvements to our sunscreen formula in 2023.

ENGAGING WITH OUR COMMUNITY

We attended up to 20 fairs to connect directly with our customers, listen to their feedback, and share our mission. These events helped us understand parents' needs better, shaping future product innovations and improving our service.

COMMITMENT TO TRANSPARENCY

We provide full ingredient transparency for every product we make, so parents can feel confident about what they're using on their babies' skin. In 2023, we introduced a simplified ingredient glossary on our website to make this information more accessible.



ROLLERCOASTER CALLED PARENTHOOD

Young families are at the heart of our business: we want to be part of their support system during the wild ride called parenthood. Staying in touch with parents and their journey helps us gain insights into the daily hassle of parenting and the hiccups along the ride. It's why we love going to parenting fairs in our market countries: we can really connect with other parents. In turn, it helps us create products and campaigns that fully resonate with the parenthood rollercoaster.

Some of our favorite customer moments during 2023 include

NEGENMAANDENBEURS The Negenmaandenbeurs (Nine months fair) is the largest consumer baby fair in The Netherlands. For us it's the perfect place to gain insights into consumer trends and what keeps parents occupied. We always have lots of fun at the stand talking to new parents and parents-to-be!



BABINI At Babini in Stuttgart (GE), a German pharmacist came up to our stand and thoroughly examined our products and ingredients. Several midwives also used ingredient-scanning apps to assess our products. Both the pharmacist and the midwives were happily surprised and keen to share our products!



WE ARE PREGNANT We proudly partnered with Mamamoon during the We Are Pregnant fair (NL). Kasia took the stage at our booth talking to parents-to-be about birth: from relaxing during birth to involving your partner.



LOOKING AHEAD: OUR FUTURE AT NAÏF

As we step into the next chapter of our Naïf adventure, we're not just dreaming; we're doing. Sure, we've had our fair share of fun along the way, but we're also rolling up our sleeves and we are serious about making an impact where it counts.

HELPING FAMILIES, ONE BABY STEP AT A TIME

We're on a mission to support even more families. By 2030, we aim to directly support thousands of families in need through our social initiatives and partnerships, ensuring access to essential care products and resources. Think of it as our way of giving back—because every family deserves a little extra care. Whether through product donations, support campaigns, or partnerships with local organizations, we're committed to making a real difference in the lives of those who need it most.

KEEPING IT REAL FOR PARENTS

Let's face it: parenting isn't a perfectly curated Instagram feed. It's messy, unpredictable, and full of surprises. That's why we're all about keeping it real. We want to support parents by showing that it's okay to embrace "good enough" parenting. In a world filled with high expectations, we aim to contribute positively by normalizing the ups and downs of family life. You'll see this message woven through everything we do, from our products to our communication. Because at the end of the day, we're here to remind you that it's okay not to have it all figured out.

FIGHTING FOR A CLEANER FUTURE

We're all about making clean products the norm, not just a trend. Microplastics are one battle in a bigger war against ingredients that don't belong in our kids' care. Our mission? To push for transparency and safety in the industry, proving that clean products are not only better for our little ones but also less harmful for our planet. We're committed to advocating for regulations that prioritize gentle, effective ingredients that parents can trust. So, whether it's through our own innovations or teaming up with fellow brands or retailers, we'll keep championing the cause for a cleaner industry.

INNOVATION WITH IMPACT

Our products are about to get even better. We're focusing on crafting formulas that not only care for little ones but are also kinder to our planet. We'll continue to refine our existing lines, rethink packaging and explore new ingredients that meet our high standards. Sourcing will also be a big topic for coming years. We're in it for the long haul, and we promise to keep it real along the way.

BUILDING A SUSTAINABLE TEAM

We believe our team is our greatest asset. That's why we're committed to nurturing a culture that prioritizes growth, learning, and a bit of fun of course. We'll provide every team member with opportunities to contribute to our mission through dedicated projects, making sure everyone's voice is heard and valued. Plus, expect more team adventures—because nothing says team spirit like a little oyster-picking on Texel.

TRANSPARENCY AS OUR COMPASS

We believe in keeping it real. Our impact report isn't just a piece of paper; it's a snapshot of our journey, complete with bumps along the way. As pioneers in the field, we've made our fair share of mistakes, and while we can't promise there won't be more in the future, we can promise to be honest about them. We'll share our wins, our lessons learned, and the challenges we face, so you're always in the loop. Expect regular updates on our progress and goals because keeping our community informed and engaged is what it's all about.

"10 YEARS"

hip hip hooray

THE ADVENTURE CONTINUES

So here's to the future! We're excited and fully committed to taking those baby steps—one at a time. Together with our amazing team, partners, and you, our incredible community, we're ready to take on whatever comes next. Let's keep moving forward, creating a world where good care becomes the norm.

